Classified as Internal

LGPS Central

Notices: LGPS Central Limited is committed to disclosing its voting record on a vote-by-vote basis, including where practicable the provision of a rationale for votes cast against managemen

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
27/04/2026	Power Assets Holdings Limited	Special	All For		
29/04/2026	Hong Kong Exchanges and Clearing Limited	Annual	Against	2b	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
30/04/2026	Hang Lung Group Limited	Annual	Against	3b 3c 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
30/04/2026	Hang Lung Properties Limited	Annual	Against	3b 6,7	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
08/05/2026	CLP Holdings Limited	Annual	Against	2e 3 2d	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
08/05/2026	Techtronic Industries Company Limited	Annual	All For		
08/05/2026	The Bank of East Asia, Limited	Annual	Against	3a,3c,3d 4 5,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
12/05/2026	Galaxy Entertainment Group Limited	Annual	Against	8 5 3 9.2,9.3	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
12/05/2026	Swire Properties Limited	Annual	Against	1c 2 1a 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
13/05/2026	Cathay Pacific Airways Limited	Annual	Against	1g 1c 4	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns related to the level of independent directors on the board, which in line with our voting policy should a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
14/05/2026	Hua Hong Grace Semiconductor Limited	Annual	Against	4 5 3 9,10	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
14/05/2026	Swire Pacific Limited	Annual	Against	2 1b 4	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
14/05/2026	The Wharf (Holdings) Ltd.	Annual	Against	2c 5,6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
20/05/2026	China Resources Beer (Holdings) Co. Ltd.	Annual	Against	3.8 4 3.7 6,7	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
20/05/2026	Power Assets Holdings Limited	Annual	Against	3a,3b,3d	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
21/05/2026	China Mobile Limited	Annual	Against	5.1 10 8,9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
21/05/2026	PCCW Limited	Annual	Against	3a 3d 3c 4 5,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
22/05/2026	AIA Group Limited	Annual	All For		
27/05/2026	MTR Corporation Limited	Annual	All For		
28/05/2026	Beijing Enterprises Holdings Limited	Annual	Against	3.1 6 3.2 4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
28/05/2026	Champion Real Estate Investment Trust	Annual	Against	3	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
28/05/2026	CSPC Pharmaceutical Group Limited	Annual	Against	3a9 3a2,3a3,3a4,3a5,3a6 4 7	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	MMG Limited	Annual	Against	2d 2a 2e 5,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/05/2026	Zijin Gold International Co., Ltd.	Annual	Against	7,8	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
01/06/2026	The Hong Kong and China Gas Company Limited	Annual	Against	3.2 3.1 4	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]

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02/06/2026	China Merchants Port Holdings Company Limited	Annual	Against	3Ac 3Aa 3Ad 5A,5C	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
02/06/2026	Henderson Land Development Company Limited	Annual	Against	3.1,3.2 3.4 3.3 5B,5C	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3 Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
05/06/2026	Dah Sing Banking Group Limited	Annual	Against	3a 6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
05/06/2026	Fosun International Limited	Annual	Against	2e 2c 2d 7,8 5,6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
05/06/2026	Hysan Development Company Limited	Annual	Against	2.1 4	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
09/06/2026	SJM Holdings Limited	Annual	Against	2.2,2.3 4 2.1 5	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/06/2026	China Overseas Land & Investment Ltd.	Annual	Against	7 3b	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
24/06/2026	China Overseas Land & Investment Ltd.	Special	All For		
24/06/2026	China Taiping Insurance Holdings Company Limited	Annual	Against	3a2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
24/06/2026	New World Development Company Limited	Extraordinary Shareholders	All For		
25/06/2026	BOC Hong Kong (Holdings) Limited	Annual	Against	3d	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
17/04/2026	Hisamitsu Pharmaceutical Co., Inc.	Special	Against	1,2	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
23/04/2026	Japan Logistics Fund, Inc.	Special	All For		
23/04/2026	Sekisui House, Ltd.	Annual	Against	3.1	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1]
30/04/2026	Kao Corp.	Special	Against	1	The proponent raises credible concerns about material supply-chain and regulatory risks and governance transparency, and a shareholder-mandated independent investigation—at no undue cost to the company—is preferable to a company-commissioned review as it is more likely to restore investor confidence.
12/05/2026	Toyota Industries Corp.	Special	All For		
15/05/2026	SHIMAMURA Co., Ltd.	Annual	Against	2.1,2.2 3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
19/05/2026	GLP J-REIT	Special	All For		
21/05/2026	Sugi Holdings Co., Ltd.	Annual	Against	1.1,1.2 1.4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
22/05/2026	AEON Financial Service Co., Ltd.	Annual	Against	2.4,2.5,2.10 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
22/05/2026	TSURUHA Holdings, Inc.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/05/2026	ABC-MART, INC.	Annual	All For		
26/05/2026	Takashimaya Co., Ltd.	Annual	Against	3.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
27/05/2026	AEON Co., Ltd.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
27/05/2026	BayCurrent, Inc.	Annual	Against	1.1 1.4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
27/05/2026	Izumi Co., Ltd.	Annual	All For		
27/05/2026	Seven & i Holdings Co., Ltd.	Annual	Against	4.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] 2- EOS manual override.
27/05/2026	YASKAWA Electric Corp.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
28/05/2026	J. FRONT RETAILING Co., Ltd.	Annual	All For		
28/05/2026	Rorze Corp.	Annual	Against	2.1 2.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
28/05/2026	Toho Co., Ltd.	Annual	Against	3.2 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
12/06/2026	KEYENCE Corp.	Annual	All For		
12/06/2026	Toyota Boshoku Corp.	Annual	Against	1.8	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
16/06/2026	Nankai Electric Railway Co., Ltd.	Annual	Against	2.3,2.5,2.8 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Credit Saison Co., Ltd.	Annual	Against	2.12 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Eisai Co., Ltd.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Iwatani Corp.	Annual	Against	2.8,2.9 2.1,2.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	KDDI Corp.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Konica Minolta, Inc.	Annual	Against	1	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
17/06/2026	Mitsui & Co., Ltd.	Annual	Against	2.8 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Nagase & Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
17/06/2026	Nippon Sanso Holdings Corp.	Annual	All For		
17/06/2026	Nippon Yusen KK	Annual	Against	2.5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
17/06/2026	Toyota Motor Corp.	Annual	All For		
18/06/2026	Capcom Co., Ltd.	Annual	All For		
18/06/2026	DENSO Corp.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
18/06/2026	Hankyu Hanshin Holdings, Inc.	Annual	All For		
18/06/2026	Kakaku.com, Inc.	Annual	All For		
18/06/2026	Koei Tecmo Holdings Co., Ltd.	Annual	Against	2.7 3 2.2,2.3,2.6 4	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
18/06/2026	LIXIL Corp.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
18/06/2026	MISUMI Group, Inc.	Annual	All For		
18/06/2026	Mitsubishi Motors Corp.	Annual	Against	2.8 2.10,2.12	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
18/06/2026	NIDEC Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
18/06/2026	NTT, Inc.	Annual	Against	7,9 1.1,1.2	"Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]" Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
18/06/2026	Ono Pharmaceutical Co., Ltd.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
18/06/2026	West Japan Railway Co.	Annual	All For		
19/06/2026	Aisin Corp.	Annual	Against	1.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Ajinomoto Co., Inc.	Annual	All For		
19/06/2026	Astellas Pharma, Inc.	Annual	All For		
19/06/2026	Daicel Corp.	Annual	Against	2.6,2.10,2.11 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Daiwa Securities Group, Inc.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	East Japan Railway Co.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Harmonic Drive Systems, Inc.	Annual	Against	2.6,2.10 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	IBIDEN Co., Ltd.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	ITOCHU Corp.	Annual	All For		
19/06/2026	Itoham Yonekyu Holdings, Inc.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Japan Exchange Group, Inc.	Annual	All For		
19/06/2026	Kawasaki Kisen Kaisha, Ltd.	Annual	All For		
19/06/2026	Keihan Holdings Co., Ltd.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Kintetsu Group Holdings Co., Ltd.	Annual	Against	3.6,3.7,3.8	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
19/06/2026	LY Corp.	Annual	All For		
19/06/2026	Marubeni Corp.	Annual	All For		
19/06/2026	MARUWA CO., LTD.	Annual	All For		
19/06/2026	MatsukiyoCocokara & Co.	Annual	All For		
19/06/2026	Mitsubishi Corp.	Annual	All For		
19/06/2026	NEC Corp.	Annual	Against	2.8,2.9 1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder
19/06/2026	Nippon Shokubai Co., Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Nitto Denko Corp.	Annual	All For		
19/06/2026	Nomura Research Institute Ltd.	Annual	Against	1.1,1.3	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	NS Solutions Corp.	Annual	Against	1.1 3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
19/06/2026	Paltac Corp.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Sekisui Chemical Co., Ltd.	Annual	All For		
19/06/2026	Shizuoka Financial Group, Inc.	Annual	Against	7 2.6 2.1	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	SKY Perfect JSAT Corp.	Annual	Against	1.1,1.2,1.7,1.9	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
19/06/2026	Sumitomo Corp.	Annual	Against	2.1	Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4]
19/06/2026	Sumitomo Mitsui Trust Group, Inc.	Annual	All For		
19/06/2026	TDK Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
19/06/2026	Teijin Ltd.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Yamato Holdings Co., Ltd.	Annual	All For		
19/06/2026	Yokohama Financial Group, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
19/06/2026	Zenkoku Hosho Co., Ltd.	Annual	All For		
20/06/2026	Taiyo Holdings Co., Ltd.	Annual	All For		
22/06/2026	Bandai Namco Holdings, Inc.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
22/06/2026	Daiichi Life Group, Inc.	Annual	Against	2.1,2.2,2.5	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
22/06/2026	Daiichi Sankyo Co., Ltd.	Annual	All For		
22/06/2026	Isetan Mitsukoshi Holdings Ltd.	Annual	All For		
22/06/2026	JAPAN POST INSURANCE Co., Ltd.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
22/06/2026	MS&AD Insurance Group Holdings, Inc.	Annual	Against	3.2,3.5 3.1,3.3	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
22/06/2026	OBIC Business Consultants Co., Ltd.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
22/06/2026	Panasonic Holdings Corp.	Annual	All For		
22/06/2026	Seven Bank Ltd.	Annual	All For		
22/06/2026	Sompo Holdings, Inc.	Annual	Against	3.2 3.4 3.1 4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
22/06/2026	The Japan Steel Works Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
22/06/2026	Tokyo Seimitsu Co., Ltd.	Annual	All For		
23/06/2026	ACOM Co., Ltd.	Annual	Against	2.7 2.3 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
23/06/2026	Aozora Bank Ltd.	Annual	Against	1.5 1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Blue Zones Holdings Co. Ltd.	Annual	All For		
23/06/2026	Central Japan Railway Co.	Annual	Against	2.1,2.2 2.8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
23/06/2026	Dexerials Corp.	Annual	All For		
23/06/2026	Fuji Oil Co., Ltd.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
23/06/2026	Fuyo General Lease Co., Ltd.	Annual	Against	2.1,2.2 3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
23/06/2026	Gunma Bank, Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Hokuhoku Financial Group, Inc.	Annual	Against	5.3 4.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	INFRONEER Holdings, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
23/06/2026	Japan Airlines Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Japan Post Bank Co., Ltd.	Annual	All For		
23/06/2026	Kikkoman Corp.	Annual	Against	2.2 2.3 2.7,2.8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
23/06/2026	Kobe Steel, Ltd.	Annual	Against	2.3 1.5,1.8 1.1	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Komatsu Ltd.	Annual	Against	2.5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
23/06/2026	Kyushu Railway Co.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Mitsubishi Materials Corp.	Annual	All For		
23/06/2026	NIPPON STEEL CORP.	Annual	All For		
23/06/2026	Nissan Motor Co., Ltd.	Annual	Against	1.2	Concerns related to the level of board independence in the nomination and governance, audit, and compensation committees not meeting the threshold outlined in our policy that best protects minority shareholder interests.[BoardStructureGL1]
23/06/2026	Nomura Holdings, Inc.	Annual	All For		
23/06/2026	OMRON Corp.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
23/06/2026	ORIX Corp.	Annual	Against	2	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
23/06/2026	Osaka Gas Co., Ltd.	Annual	All For		
23/06/2026	PERSOL Holdings Co., Ltd.	Annual	Against	3.6,4.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
23/06/2026	Ricoh Co., Ltd.	Annual	All For		
23/06/2026	Santen Pharmaceutical Co., Ltd.	Annual	All For		
23/06/2026	SoftBank Corp.	Annual	All For		
23/06/2026	Sony Group Corp.	Annual	All For		
23/06/2026	TAISEI Corp.	Annual	Against	3.1,3.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	TIS, Inc. (Japan)	Annual	Against	3.8 3.1,3.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Tobu Railway Co., Ltd.	Annual	Against	2.7,2.10 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Toei Animation Co., Ltd.	Annual	Against	2.10 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Tokyo Electron Ltd.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	TOTO Ltd.	Annual	Against	3.4 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	Toyota Tsusho Corp.	Annual	Against	2.1,2.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
23/06/2026	USS Co., Ltd.	Annual	All For		
23/06/2026	Yokogawa Electric Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Alfresa Holdings Corp.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	ALSOK Co., Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Asahi Kasei Corp.	Annual	All For		
24/06/2026	Azbil Corp.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	BIPROGY Inc.	Annual	Against	3.8 3.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Brother Industries, Ltd.	Annual	All For		
24/06/2026	CALBEE, Inc.	Annual	Against	2.1	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1]
24/06/2026	DISCO Corp.	Annual	All For		
24/06/2026	DOWA HOLDINGS Co., Ltd.	Annual	Against	1.1,1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Fuji Electric Co., Ltd.	Annual	Against	1.1,1.2 1.7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
24/06/2026	GOLDWIN INC.	Annual	Against	1.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Hirogin Holdings, Inc.	Annual	Against	1.1 1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Hitachi Ltd.	Annual	All For		
24/06/2026	House Foods Group, Inc.	Annual	Against	2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Idemitsu Kosan Co., Ltd.	Annual	All For		
24/06/2026	IHI Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Japan Post Holdings Co., Ltd.	Annual	Against	1.1	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
24/06/2026	JFE Holdings, Inc.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Kadokawa Corp.	Annual	Against	1.1 2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
24/06/2026	Kinden Corp.	Annual	Against	2.5,2.10 2.1,2.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Macnica Holdings, Inc.	Annual	Against	2.1 3.3 2.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
24/06/2026	Makita Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Maruichi Steel Tube Ltd.	Annual	Against	2.5 2.1,2.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Mazda Motor Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
24/06/2026	Mebuki Financial Group, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Medipal Holdings Corp.	Annual	Against	1.6 1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Mitsubishi Chemical Group Corp.	Annual	Against	1.1,1.4,1.5,1.7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Mitsubishi Electric Corp.	Annual	Against	2.8	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Mitsui Chemicals, Inc.	Annual	Against	2.1,2.2 2.9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
24/06/2026	NH Foods Ltd.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Nichirei Corp.	Annual	Against	3.1,3.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Nifco, Inc.	Annual	All For		
24/06/2026	Rakuten Bank Ltd.	Annual	Against	1.1,1.2,1.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
24/06/2026	Recruit Holdings Co., Ltd.	Annual	All For		
24/06/2026	Relo Group, Inc.	Annual	Against	1.7	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
24/06/2026	Resona Holdings, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	ROHM Co., Ltd.	Annual	Against	3.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Rohto Pharmaceutical Co., Ltd.	Annual	Against	1.1,1.2 4,6,7 8 9	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] 2- Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
24/06/2026	Sanwa Holdings Corp.	Annual	Against	3.1 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Sega Sammy Holdings, Inc.	Annual	Against	1.6	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
24/06/2026	Seibu Holdings, Inc.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	SG Holdings Co., Ltd.	Annual	Against	1.1,1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Sharp Corp.	Annual	Against	1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Shionogi & Co., Ltd.	Annual	All For		
24/06/2026	SoftBank Group Corp.	Annual	Against	3.1 3.6	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructureUS2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests [BoardStructureGL2] Concerns that a conflict of interest may exist which is materially reducing the value of the proposal to the benefit of the company.[IndividualDirector4]
24/06/2026	Square Enix Holdings Co., Ltd.	Annual	All For		
24/06/2026	Subaru Corp.	Annual	All For		
24/06/2026	Sumitomo Bakelite Co., Ltd.	Annual	Against	2.1,2.2 2.6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
24/06/2026	Sumitomo Chemical Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Suzuken Co., Ltd.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Takeda Pharmaceutical Co., Ltd.	Annual	All For		
24/06/2026	Tokyo Metro Co., Ltd.	Annual	All For		
24/06/2026	Toray Industries, Inc.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
24/06/2026	Toyoda Gosei Co., Ltd.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	Yakult Honsha Co., Ltd.	Annual	Against	5 1.1	Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Alps Alpine Co., Ltd.	Annual	All For		
25/06/2026	Chubu Electric Power Co., Inc.	Annual	Against	2.1 9	The nominee serves as Chair of the Board and there are concerns regarding insufficient board independence, with less than half of directors classified as independent. Moreover, we highlight concerns over internal controls at the Hamaoka Nuclear Power Plant in light of a regulatory review. We support this proposal given identified governance and oversight shortcomings, which justify stronger shareholder-led direction on decarbonisation despite the prescriptive nature of the amendment.
25/06/2026	Chugin Financial Group, Inc.	Annual	Against	2.4 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Cosmo Energy Holdings Co., Ltd.	Annual	All For		
25/06/2026	Daido Steel Co., Ltd.	Annual	Against	3.2,3.3 2.6 2.1,2.2	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Electric Power Development Co., Ltd.	Annual	Abstain Against	4 2.2 2.1	EOS override. Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4]
25/06/2026	ENEOS Holdings, Inc.	Annual	Against	3.3	The proposed Audit Committee member Toyoda, Akiko is classified as an affiliated outsider rather than independent, raising concerns regarding independence within the audit function
25/06/2026	EXEO Group, Inc.	Annual	All For		
25/06/2026	FANUC Corp.	Annual	All For		
25/06/2026	Fuji Media Holdings, Inc.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
25/06/2026	HIROSE ELECTRIC CO., LTD.	Annual	Against	2.8 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Iida Group Holdings Co., Ltd.	Annual	All For		
25/06/2026	Isuzu Motors Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Japan Airport Terminal Co., Ltd.	Annual	Against	2.6,2.7,2.9,2.10,2.11 4	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
25/06/2026	JEOL Ltd.	Annual	Against	2.1 2.7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
25/06/2026	JMDC, Inc.	Annual	All For		
25/06/2026	JTEKT Corp.	Annual	Against	1.1 2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
25/06/2026	JustSystems Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Kawasaki Heavy Industries Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Keio Corp.	Annual	Against	2.4,2.5,3.2 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
25/06/2026	Kioxia Holdings Corp.	Annual	Against	2.1,2.2 8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
25/06/2026	KONAMI Group Corp.	Annual	All For		
25/06/2026	Kotobuki Spirits Co., Ltd.	Annual	Against	3.5,4.2	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
25/06/2026	KRAFTIA Corp.	Annual	Against	2.2,2.3 1.1,1.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Kurita Water Industries Ltd.	Annual	All For		
25/06/2026	Kyocera Corp.	Annual	Against	3.1,3.3 10,11,12	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
25/06/2026	Kyushu Electric Power Co., Inc.	Annual	Against	3.2 3.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4]
25/06/2026	Mitsubishi Gas Chemical Co., Inc.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
25/06/2026	Mitsubishi HC Capital Inc.	Annual	All For		
25/06/2026	Mitsui O.S.K. Lines, Ltd.	Annual	All For		
25/06/2026	Morinaga Milk Industry Co., Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Nagoya Railroad Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	NHK Spring Co., Ltd.	Annual	Against	2.6 2.1,2.2 4,5	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
25/06/2026	Nihon Kohden Corp.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Nippon Kayaku Co., Ltd.	Annual	Against	2.1 2.6 2.9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
25/06/2026	Nissan Chemical Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Nisshin Seifun Group, Inc.	Annual	Against	3.6 3.3,3.4 2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
25/06/2026	Nissin Foods Holdings Co., Ltd.	Annual	Against	2.6 2.4,2.5 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Nitori Holdings Co., Ltd.	Annual	All For		
25/06/2026	NOK Corp.	Annual	Against	3.1 4.2,4.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
25/06/2026	Nomura Real Estate Holdings, Inc.	Annual	Against	1.1,1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	NSK Ltd.	Annual	Against	1.1 1.7	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
25/06/2026	OBIC Co. Ltd.	Annual	Against	2.1,2.2,2.7	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
25/06/2026	Olympus Corp.	Annual	Against	1.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Resorttrust, Inc.	Annual	Against	3.3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Sankyu, Inc.	Annual	Against	3.1 2.5,2.6,2.7,2.8 2.2 2.1	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Sanrio Co., Ltd.	Annual	Against	3 1.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	SAWAI GROUP HOLDINGS Co., Ltd.	Annual	All For		
25/06/2026	Seiko Epson Corp.	Annual	All For		
25/06/2026	Seino Holdings Co., Ltd.	Annual	Against	2.5 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Shikoku Electric Power Co., Inc.	Annual	Against	2.1 2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Shimadzu Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Socionext, Inc.	Annual	All For		
25/06/2026	Sony Financial Group, Inc.	Annual	Against	1.5	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
25/06/2026	Stanley Electric Co., Ltd.	Annual	Against	1.1 1.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
25/06/2026	Sumitomo Metal Mining Co. Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Sumitomo Pharma Co., Ltd.	Annual	Against	1.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Suzuki Motor Corp.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	T&D Holdings, Inc.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Takasago Thermal Engineering Co., Ltd.	Annual	Against	2.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	The Chugoku Electric Power Co., Inc.	Annual	Against	2.2 2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	The Kansai Electric Power Co., Inc.	Annual	Against	2.5,2.10 11	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal does not promote appropriate accountability or incentivisation as it applies to annual director votes and annual say on pay votes. We believe these shareholder rights are best practice corporate governance that ties to directly to long-term shareholder value.[ShareholderProposal3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
25/06/2026	TOHO GAS Co., Ltd.	Annual	Against	2.1 2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Tohoku Electric Power Co., Inc.	Annual	Against	2.6,2.7,2.10,3.2 2.1 2.2 9	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing climate-related risks from exposure to coal which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
25/06/2026	Tokyo Century Corp.	Annual	Against	2.1,2.2 3.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
25/06/2026	Tokyo Electric Power Co. Holdings, Inc.	Annual	Against	9 1.2,1.7,1.12	Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
25/06/2026	Tokyu Fudosan Holdings Corp.	Annual	All For		
25/06/2026	Tomy Co., Ltd.	Annual	Against	4.2	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
25/06/2026	Tosoh Corp.	Annual	Against	1.2,1.5,1.6,1.8 1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	Toyo Suisan Kaisha, Ltd.	Annual	Against	8 9 10 2.1	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
25/06/2026	UBE Corp.	Annual	All For		
25/06/2026	Workman Co., Ltd.	Annual	Against	3.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	Yamaguchi Financial Group, Inc.	Annual	Against	1.5 1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	AMADA Co., Ltd.	Annual	All For		
26/06/2026	ANA HOLDINGS INC.	Annual	Against	3.1,3.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Casio Computer Co., Ltd.	Annual	All For		
26/06/2026	COMSYS Holdings Corp.	Annual	Against	2.1 3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
26/06/2026	Dai Nippon Printing Co., Ltd.	Annual	Against	3.1 3.9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	DAIKIN INDUSTRIES Ltd.	Annual	Against	2.3,2.4 2.2 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Daito Trust Construction Co. Ltd.	Annual	All For		
26/06/2026	Daiwa House Industry Co., Ltd.	Annual	Against	2.2 2.1 2.8,2.11	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	FUJIFILM Holdings Corp.	Annual	Against	2.7	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Fujikura Ltd.	Annual	All For		
26/06/2026	Fukuoka Financial Group, Inc.	Annual	Against	2.2 2.1 2.7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Furukawa Electric Co., Ltd.	Annual	Against	2.4,2.6 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	GS Yuasa Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Hachijuni Nagano Bank, Ltd.	Annual	Against	3.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Hakuhodo DY Holdings, Inc.	Annual	Against	3.1,3.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	HASEKO Corp.	Annual	Against	2.1,2.3 2.8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Honda Motor Co., Ltd.	Annual	All For		
26/06/2026	HOYA Corp.	Annual	All For		
26/06/2026	Internet Initiative Japan, Inc.	Annual	Against	2.1,2.2 2.6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Iyogin Holdings, Inc.	Annual	Against	1.1 3 8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
26/06/2026	JGC Holdings Corp.	Annual	Against	2.5	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	JX Advanced Metals Corp.	Annual	All For		
26/06/2026	K's Holdings Corp.	Annual	All For		
26/06/2026	Kajima Corp.	Annual	Against	4.2 3.1,3.6	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Kamigumi Co., Ltd.	Annual	Against	2.6,2.9 2.1 2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Kandenko Co., Ltd.	Annual	Against	2.8 2.1 2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Kaneka Corp.	Annual	Against	1.1,1.2 1.9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Kansai Paint Co., Ltd.	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
26/06/2026	Keikyu Corp.	Annual	Against	2.8 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Keisei Electric Railway Co., Ltd.	Annual	Against	3 2.11,2.14 2.1,2.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Koito Manufacturing Co., Ltd.	Annual	Against	2.9,2.10 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
26/06/2026	Kokusai Electric Corp.	Annual	All For		
26/06/2026	Kyoto Financial Group, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Kyushu Financial Group, Inc.	Annual	Against	1.7,1.8 1.2 1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	M3, Inc.	Annual	All For		
26/06/2026	Meiji Holdings Co., Ltd.	Annual	Against	1.1 8	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
15/04/2026	Genting Singapore Limited	Annual	Against	4 7b	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Keppel REIT	Annual	All For		
16/04/2026	Oversea-Chinese Banking Corporation Limited	Annual	Against	2(a)	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
16/04/2026	Suntec Real Estate Investment Trust	Annual	All For		
17/04/2026	Keppel Limited	Annual	Against	5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
17/04/2026	United Overseas Bank Ltd. (Singapore)	Annual	Against	6 5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
22/04/2026	CapitaLand Integrated Commercial Trust	Annual	All For		
22/04/2026	Seatrium Ltd.	Annual	All For		
23/04/2026	CapitaLand Ascott Trust	Annual	All For		
23/04/2026	Singapore Technologies Engineering Ltd.	Annual	All For		
23/04/2026	Wilmar International Limited	Annual	Against	4 11	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	CapitaLand Ascendas REIT	Annual	All For		
24/04/2026	Comfortdelgro Corporation Limited	Annual	All For		
24/04/2026	Venture Corporation Limited	Annual	Against	3	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
27/04/2026	Olam Group Limited	Annual	Against	3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
27/04/2026	UOL Group Limited	Annual	Against	5 7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/04/2026	CapitaLand Investment Ltd.	Annual	All For		
28/04/2026	Yangzijiang Shipbuilding (Holdings) Ltd.	Annual	Against	5 7	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/04/2026	City Developments Limited	Annual	Against	4(d)	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
29/04/2026	City Developments Limited	Extraordinary Shareholders	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Hutchison Port Holdings Trust	Annual	All For		
29/04/2026	Sembcorp Industries Ltd.	Annual	Against	3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
30/04/2026	Jardine Cycle & Carriage Limited	Annual	Against	4a 7A	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
30/04/2026	KEPPEL DC REIT	Annual	All For		
30/04/2026	KEPPEL DC REIT	Extraordinary Shareholders	All For		
30/04/2026	StarHub Ltd.	Annual	Against	4 7	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
30/04/2026	Yangzijiang Maritime Development Ltd.	Annual	Against	5 6,7 8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2] Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
02/06/2026	BOC Aviation Limited	Annual	Against	3e 3f 3a,3d 3c 9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
10/06/2026	CapitaLand Integrated Commercial Trust	Extraordinary Shareholders	All For		
14/04/2026	Kangwon Land, Inc.	Special	Against	1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3]
27/04/2026	Korea Electric Power Corp.	Special	Against	1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
30/04/2026	LOTTE Chemical Corp.	Special	All For		
08/05/2026	HMM Co., Ltd.	Special	All For		
21/05/2026	Korea Electric Power Corp.	Special	Against	1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
26/05/2026	Korea Gas Corp.	Special	Against	1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
02/06/2026	Hyosung Heavy Industries Corp.	Special	All For		
17/06/2026	Korea Electric Power Corp.	Special	Against	1.1,1.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
14/05/2026	WT Microelectronics Co., Ltd.	Annual	Against	4 10.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
20/05/2026	Far EasTone Telecommunications Co., Ltd.	Annual	All For		
20/05/2026	Lite-On Technology Corp.	Annual	Against	4,5	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
20/05/2026	President Chain Store Corp.	Annual	All For		
22/05/2026	Far Eastern International Bank	Annual	Against	4	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
25/05/2026	Wiwynn Corp.	Annual	Against	1.7,1.9 1.6 1.1 6 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
26/05/2026	Cheng Shin Rubber Ind. Co., Ltd.	Annual	Against	3.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/05/2026	Makalot Industrial Co., Ltd.	Annual	Against	4.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/05/2026	Ruentex Industries Ltd.	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
27/05/2026	Catcher Technology Co., Ltd.	Annual	All For		
27/05/2026	Chipbond Technology Corp.	Annual	All For		
27/05/2026	Elite Material Co., Ltd.	Annual	All For		
27/05/2026	HIWIN Technologies Corp.	Annual	All For		
27/05/2026	Innolux Corp.	Annual	All For		
27/05/2026	Macronix International Co., Ltd.	Annual	All For		
27/05/2026	Phison Electronics Corp.	Annual	Against	3.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
27/05/2026	Powertech Technology, Inc.	Annual	Against	5.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
27/05/2026	Radiant Opto-Electronics Corp.	Annual	All For		
27/05/2026	Realtek Semiconductor Corp.	Annual	All For		
27/05/2026	SINBON Electronics Co., Ltd.	Annual	All For		
27/05/2026	Taichung Commercial Bank Co., Ltd.	Annual	Against	6.9	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
27/05/2026	United Microelectronics Corp.	Annual	All For		
28/05/2026	Chicony Electronics Co., Ltd.	Annual	All For		
28/05/2026	Compeq Manufacturing Co., Ltd.	Annual	Against	3.1 3.2,3.3,3.4,3.5,3.6	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
28/05/2026	Delta Electronics, Inc.	Annual	All For		
28/05/2026	Feng Tay Enterprises Co., Ltd.	Annual	All For		
28/05/2026	Pegatron Corp.	Annual	All For		
28/05/2026	TECO Electric & Machinery Co., Ltd.	Annual	All For		
28/05/2026	Uni-President Enterprises Corp.	Annual	All For		
29/05/2026	Advantech Co., Ltd.	Annual	Against	4.2,4.3,4.4 4.6 4.5 3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/05/2026	ASUSTek Computer, Inc.	Annual	All For		
29/05/2026	Chroma Ate, Inc.	Annual	Against	4.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
29/05/2026	Chunghwa Telecom Co., Ltd.	Annual	All For		
29/05/2026	Compal Electronics, Inc.	Annual	All For		
29/05/2026	Far Eastern New Century Corp.	Annual	All For		
29/05/2026	Foxconn Technology Co., Ltd.	Annual	All For		
29/05/2026	Hon Hai Precision Industry Co., Ltd.	Annual	All For		
29/05/2026	Jentech Precision Industrial Co. Ltd.	Annual	Against	5	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/05/2026	King Yuan Electronics Co., Ltd.	Annual	Against	4.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
29/05/2026	MediaTek, Inc.	Annual	All For		
29/05/2026	Nan Ya Plastics Corp.	Annual	All For		
29/05/2026	Novatek Microelectronics Corp.	Annual	All For		
29/05/2026	Pou Chen Corp.	Annual	All For		
29/05/2026	Qisda Corp.	Annual	Against	1.1 1.2,1.7,1.9	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
29/05/2026	Simplo Technology Co., Ltd.	Annual	Against	4.3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/05/2026	Taiwan Mobile Co., Ltd.	Annual	Against	5.5,5.6,5.8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
29/05/2026	Tripod Technology Corp.	Annual	All For		
29/05/2026	United Integrated Services Co., Ltd.	Annual	All For		
29/05/2026	Winbond Electronics Corp.	Annual	Against	4.1 4.3,4.5,4.7	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
29/05/2026	Wistron Corp.	Annual	All For		
04/06/2026	Taiwan Semiconductor Manufacturing Co., Ltd.	Annual	All For		
04/06/2026	Taiwan Semiconductor Manufacturing Co., Ltd.	Annual	All For		
11/06/2026	Accton Technology Corp.	Annual	All For		
11/06/2026	Micro-Star International Co., Ltd.	Annual	All For		
12/06/2026	CTBC Financial Holding Co., Ltd.	Annual	Against	4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/06/2026	Fubon Financial Holding Co., Ltd.	Annual	Against	3 6.11,6.12,6.14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
12/06/2026	Lotes Co., Ltd.	Annual	All For		
12/06/2026	The Shanghai Commercial & Savings Bank Ltd.	Annual	All For		
12/06/2026	TS Financial Holding Co., Ltd.	Annual	All For		
12/06/2026	Yuanta Financial Holding Co. Ltd.	Annual	All For		
16/06/2026	Ta Chen Stainless Pipe Co., Ltd.	Annual	Against	5.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
17/06/2026	Highwealth Construction Corp.	Annual	Against	3.5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
17/06/2026	Nien Made Enterprise Co., Ltd.	Annual	All For		
18/06/2026	Chang Hwa Commercial Bank Ltd.	Annual	Against	6.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
18/06/2026	Giant Manufacturing Co., Ltd.	Annual	All For		
18/06/2026	Taiwan Business Bank	Annual	All For		
24/06/2026	ASE Technology Holding Co., Ltd.	Annual	All For		
26/06/2026	Minebea Mitsumi, Inc.	Annual	All For		
26/06/2026	Mitsubishi Estate Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Mitsubishi Heavy Industries, Ltd.	Annual	Against	2.1,2.2 2.5,2.6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Mitsubishi Logistics Corp.	Annual	Against	2.6,2.7 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Mitsubishi UFJ Financial Group, Inc.	Annual	Against	2.3,2.7	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	MITSUI E&S Co., Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Mitsui Fudosan Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Mitsui Kinzoku Co., Ltd.	Annual	Against	6	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
26/06/2026	Miura Co., Ltd.	Annual	All For		
26/06/2026	Mizuho Financial Group, Inc.	Annual	Against	1.5 1.9,1.11	Concerns related to the level of board independence in the nomination and governance, audit, and compensation committees not meeting the threshold outlined in our policy that best protects minority shareholder interests.[BoardStructureGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	NICHIAS Corp.	Annual	Against	2.5 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
26/06/2026	Nikon Corp.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
26/06/2026	Nintendo Co., Ltd.	Annual	Against	2.1	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Nippon Shinyaku Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Nippon Television Holdings, Inc.	Annual	Against	2.2,2.4 2.5,2.6,2.7 2.9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
26/06/2026	Nipro Corp.	Annual	Against	2.7,2.8 2.1 2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
26/06/2026	Niterra Co., Ltd.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	NOF Corp.	Annual	Against	2.5 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Odakyu Electric Railway Co., Ltd.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Oji Holdings Corp.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1]
26/06/2026	Organo Corp.	Annual	Against	2.1,2.4,2.5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Oriental Land Co., Ltd.	Annual	Against	2.6	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	RAKUS Co., Ltd.	Annual	Against	2.4 2.5 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Rinnai Corp.	Annual	Against	2.1,2.2 5 6	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
26/06/2026	Sankyo Co., Ltd.	Annual	Against	3.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	SBI Holdings, Inc.	Annual	Against	2.1 1.12,1.13,1.14,1.15 1.1	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
26/06/2026	SCREEN Holdings Co., Ltd.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	SECOM Co., Ltd.	Annual	Against	5 2.7	Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Shimizu Corp.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Shin-Etsu Chemical Co., Ltd.	Annual	All For		
26/06/2026	SMC Corp. (Japan)	Annual	All For		
26/06/2026	Sotetsu Holdings Inc.	Annual	Against	3 2.1,2.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Sumitomo Electric Industries Ltd.	Annual	Against	2.1,2.2 2.10	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Sumitomo Mitsui Financial Group, Inc.	Annual	Against	3.10 3.1,3.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Sumitomo Realty & Development Co., Ltd.	Annual	Against	2.6,2.8 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Sysmex Corp.	Annual	Against	2.1,2.2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
26/06/2026	Taiheiyo Cement Corp.	Annual	Against	2.6,2.8 2.1,2.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
26/06/2026	Taiyo Yuden Co., Ltd.	Annual	Against	2.4	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
26/06/2026	Takara Holdings, Inc.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	TBS Holdings, Inc.	Annual	Against	2.1,2.2 4 3	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
26/06/2026	Terumo Corp.	Annual	Against	2.5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	The 77 Bank, Ltd.	Annual	Against	2.6,2.7,2.8 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	The Chiba Bank, Ltd.	Annual	Against	2.6 2.7 2.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	Toda Corp.	Annual	Against	2.1,2.2 4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
26/06/2026	Tokyo Gas Co., Ltd.	Annual	All For		
26/06/2026	Tokyu Corp.	Annual	Against	3.8 3.1,3.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	TOPPAN Holdings, Inc.	Annual	Against	1.6 1.1,1.2	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
26/06/2026	TORIDOLL Holdings Corp.	Annual	All For		
26/06/2026	Toyo Seikan Group Holdings Ltd.	Annual	Against	2.1,2.2 2.8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	Tsumura & Co.	Annual	All For		
26/06/2026	Yamada Holdings Co., Ltd.	Annual	Against	3.3 2.1,2.2 3.4	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
26/06/2026	Yamato Kogyo Co., Ltd.	Annual	Against	2.7,2.9 2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
26/06/2026	Zensho Holdings Co., Ltd.	Annual	Against	1.1 1.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
26/06/2026	ZEON Corp.	Annual	Against	3.5,3.9 3.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
27/06/2026	Hikari Tsushin, Inc.	Annual	Against	1.1,1.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
27/06/2026	Marui Group Co., Ltd.	Annual	Against	2.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
27/06/2026	ROUND ONE Corp.	Annual	Against	2.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
27/06/2026	Sundrug Co., Ltd.	Annual	All For		
29/06/2026	Air Water, Inc.	Annual	Against	1.1	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
29/06/2026	Amano Corp.	Annual	All For		
29/06/2026	Fujitsu Ltd.	Annual	All For		
29/06/2026	Hitachi Construction Machinery Co., Ltd.	Annual	Against	2.3	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
29/06/2026	Murata Manufacturing Co. Ltd.	Annual	Against	3.2	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
29/06/2026	NGK Corp.	Annual	Against	3 2.1,2.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
29/06/2026	NIKKON Holdings Co., Ltd.	Annual	Against	1.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
29/06/2026	Obayashi Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
29/06/2026	Tokio Marine Holdings, Inc.	Annual	Against	4.6 4.1,4.2,5.3	EOS override. Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
29/06/2026	Yamaha Corp.	Annual	Against	2.1,2.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
29/06/2026	ZOZO, Inc.	Annual	Against	1.1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
30/06/2026	NH Investment & Securities Co., Ltd.	Special	All For		
30/06/2026	Sojitz Corp.	Annual	Against	1.1,1.2	Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
30/06/2026	WPG Holdings Ltd.	Annual	Against	5.6 5.1 5.3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
10/04/2026	AMP Limited	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
10/04/2026	Magellan Financial Group Limited	Extraordinary Shareholders	All For		
10/04/2026	The GPT Group	Annual	Against	4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/04/2026	Insignia Financial Ltd.	Court	All For		
16/04/2026	Santos Limited	Annual	All For		
22/04/2026	Scentre Group	Annual	All For		
23/04/2026	Woodside Energy Group Ltd.	Annual	Against	4 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK8]
30/04/2026	Iluka Resources Limited	Annual	Against	3a 2,3b	Administrative declaration Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Rio Tinto Limited	Annual	Against	3 2	See item 2 Support not warranted due to Decarbonsiation metrics appearing in both the LTIP and STIP. In addition, the inclusion of a unflexed and flexed metric for FCF and EBITDA potentially rewards executives twice for achieving a similar outcome. A 25% multiplier was awareded to the CEO who has only been in post for 6 months which raises concerns over the stringency of the annual bonus targets. In addition 10% downward discretion was applied due to fataility in 2025. The LTIP strategic scorecard remains largely qualitative in nature and left to the discretion of the Remuneration Committee.
08/05/2026	QBE Insurance Group Limited	Annual	Against	5c	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
08/05/2026	TPG Telecom Limited	Annual	All For		
13/05/2026	Atlas Arteria Ltd.	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/05/2026	Ampol Limited	Annual	All For		
14/05/2026	Flight CentreTravel Group Limited	Special	All For		
21/05/2026	Telix Pharmaceuticals Limited	Annual	Against	2,7,8a,8b,8c,8d	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	Yancoal Australia Ltd.	Annual	Against	2a 5 3 6,8	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
16/06/2026	Qube Holdings Limited	Court	All For		
01/04/2026	ADNOC Drilling Co. PJSC	Annual	Against	10 8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
01/04/2026	Dubai Islamic Bank PJSC	Annual	Against	6,12	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
02/04/2026	Aldar Properties PJSC	Annual	Against	7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
02/04/2026	Krungthai Card Public Company Limited	Annual	Against	7 4.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
03/04/2026	Contemporary Amperex Technology Co., Ltd.	Annual	Against	9,11	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
03/04/2026	Contemporary Amperex Technology Co., Ltd.	Annual	Against	9,11	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
03/04/2026	Krung Thai Bank Public Co., Ltd.	Annual	Against	5.1 6 5.2,5.3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees. Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
04/04/2026	Petronet Lng Limited	Special	Against	2 1	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
06/04/2026	Grupo Comercial Chedraui SAB de CV	Annual	Against	7.a 7.f,7.g,7.q,7.r	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
07/04/2026	Borouge Plc	Annual	Against	8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
08/04/2026	Coca-Cola Icecek AS	Annual	Against	8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
08/04/2026	Magyar Telekom Telecommunications Plc	Annual	Against	17,18 8	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
08/04/2026	SCB X Public Company Limited	Annual	Against	4.2,4.3 4.4	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
08/04/2026	SLB Limited	Annual	Against	1.3 1.8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
09/04/2026	Banco de Credito e Inversiones SA	Annual	Against	k c	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
09/04/2026	Bangkok Dusit Medical Services Public Co. Ltd.	Annual	Against	7 4.1 4.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that appointment of the individual would result in an insufficient range of skills and experience at the board which would negatively impact effective governance across the different types of issues that must be addressed by the business over time.[IndividualDirector1]
09/04/2026	Turk Hava Yollari AO	Annual	Against	7,8,10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
09/04/2026	Turk Telekomunikasyon AS	Annual	Against	9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
09/04/2026	Turkiye Halk Bankasi AS	Annual	Against	7,8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
09/04/2026	Turkiye Vakiflar Bankasi TAO	Annual	Against	8,9,10 3,5	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
10/04/2026	Central Retail Corp. Public Co. Ltd.	Annual	Against	7 4.1.3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
10/04/2026	China CITIC Bank Corporation Limited	Extraordinary Shareholders	All For		
10/04/2026	Dogan Sirketler Grubu Holding AS	Annual	Against	7,8,13	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
10/04/2026	Gentera SAB de CV	Annual	Against	5.7,5.14 5.1,5.13 5.4,6.1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
10/04/2026	Gentera SAB de CV	Extraordinary Shareholders	All For		
10/04/2026	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	Annual	Against	8,9 15	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
10/04/2026	MOL Hungarian Oil & Gas Plc	Annual	Against	10 13,14,15,16 20	Support is not warranted because the proposals is not in line with commonly used safeguards regarding volume. Conerns pertain to the current remuneration practices in relation to implementation of the share-based executives' compensation primary due to the lack of disclosure related to performance conditions. The disclosure provided limits shareholders' ability to assess whether the company complied with European market standards. Upon the election of Peter Kaderjak, Ivan Miklos, and Lajos Dorkota (Items 6.1 – 6.3), the board would be insufficiently gender diverse. Further, their term of office is deemed excessive. As a result, the election of Ivan Miklos as audit committee member (Item 6.4) also raises concerns. The company is providing lagged disclosure regarding the short-term incentive plan; − The members of the board of directors (management board), including the CEO, receive short-term variable remuneration in the form of shares, which are not attached to any performance conditions; − The company does not disclose all necessary performance metrics, their weights, their target values, the retrospective achievement of the established targets, and corresponding payouts for STI and LTI; − The company does not disclose the individual performance conditions as per LTI plan; − The remuneration and nomination committee is composed of members of the board of directors, performing the executive functions at the company; − The company does not disclose the CEO pay ratio and the average employee pay.
10/04/2026	PT Bank Rakyat Indonesia (Persero) Tbk	Annual	Against	7	
10/04/2026	PTT Public Co., Ltd.	Annual	Against	5 7.1,7.2,7.3,7.4,7.5 8	Support is not warraned due to the resolution lacking in information for shareholders to make an informed voting decision. Support is not warranted because the directors are considered to be non-independent due to being government representatives. It is our view that independent board members are free of relatinoships with the state or other major shareholders, amongst other entities. Directors that do have relationships with the state or other major shareholders may be mosre susceptible to conflicts of interest and objective judgment may be impaired. Reference the OECD state owned enterprises guidance Support is not warranted because the potential for the discussion and subsequent approval of items that could be dangerous to minority shareholders is a possibility.
13/04/2026	Alarko Holding AS	Annual	Against	8,15,16,18	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
13/04/2026	Anadolu Efes Biracilik ve Malt Sanayii A.S.	Annual	Against	8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
13/04/2026	Bezeq The Israeli Telecommunication Corp. Ltd.	Annual/Special	Abstain Against	4.3 A,B1,B2,B3 2	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
13/04/2026	Migros Ticaret AS	Annual	Against	14	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
13/04/2026	Shenzhen Inovance Technology Co., Ltd.	Special	All For		
14/04/2026	FPT Corp.	Annual	Against	12 8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
15/04/2026	Borouge Plc	Special	Against	2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
15/04/2026	China Jushi Co. Ltd.	Annual	Against	11 10	Support is not warranted for this resolution because the proposal may include derivative investments for speculation purposes, which deviates from the company's usual course of conduct. Such investments could expose the company to unnecessary risks, especially when the company does not have a track record or proved experience in similar investments. Support is not warranted because the level of guarantee exposure was not aligned with the company's ownership interests in certain subsidiaries, and the company failed to justify why minority shareholders were not required to provide proportionate support. In addition, the absence of a disclosed guarantee period and credit protections raised concerns regarding open-ended financial risk
15/04/2026	Erste Bank Polska SA	Annual	Against	10,16,17	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Kaspi.kz JSC	Annual	Against	6	Concerns that compensation for non-executive directors is inappropriately high relative to performance, with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration15]
15/04/2026	Parque Arauco SA	Annual	Against	7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3]
15/04/2026	Raia Drogasil SA	Annual	Against	6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
15/04/2026	Saudi National Bank	Annual	Against	6	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
15/04/2026	Ultrapar Participacoes SA	Annual	All For		
15/04/2026	Ultrapar Participacoes SA	Extraordinary Shareholders	All For		
15/04/2026	Vibra Energia SA	Annual	Abstain Against	4 5 6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
15/04/2026	Vibra Energia SA	Extraordinary Shareholders	All For		
16/04/2026	Alupar Investimento SA	Annual	All For		
16/04/2026	Alupar Investimento SA	Extraordinary Shareholders	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Embotelladora Andina SA	Annual	Against	9	Concerns related to inadequate reporting
16/04/2026	International Container Terminal Services, Inc.	Annual	Abstain Against	3.7 3.4 3.6 3.5 3.3 5 7,8 6 9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] 2- Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] 3- EOS manual override. Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] 2- Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] 3- EOS manual override. Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal supports multiple class share structures with unequal voting rights which limits the interests of minority shareholders.[ShareholderRights4] 2- Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns that the proposal supports multiple class share structures with unequal voting rights which limits the interests of minority shareholders.[ShareholderRights4] 2- Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
16/04/2026	Petroleo Brasileiro SA	Annual	Against	5.1 1.1	EOS manual override.
16/04/2026	PT United Tractors Tbk	Annual	Against	3	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
16/04/2026	Telefonica Brasil SA	Annual	Against	4	Concerns related to inadequate reporting
17/04/2026	AG Anadolu Grubu Holding AS	Annual	Against	8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
17/04/2026	Alsea SAB de CV	Annual/Special	Against	3.1,3.2,3.3,4 3.4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
17/04/2026	Carnival Corporation Ltd.	Annual	Against	8 11 12,13	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
17/04/2026	Carnival Corporation Ltd.	Extraordinary Shareholders	All For		
17/04/2026	OTP Bank Nyrt	Annual	Against	17,23 14,16,18,24 8,27 28	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/04/2026	Pasifik Eurasia Lojistik dis Ticaret AS	Annual	Against	6,9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
17/04/2026	PRIO SA	Annual	Abstain Against	10 7,13 6	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
17/04/2026	Sun Pharmaceutical Industries Limited	Special	Against	3	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
20/04/2026	Bank of the Philippine Islands	Annual	Against	8 3.1,3.14,3.15 3.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight[BoardStructure3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
20/04/2026	SITC International Holdings Company Limited	Annual	Against	11,12 7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
20/04/2026	Wal-Mart de Mexico SAB de CV	Annual	All For		
21/04/2026	Aspen Pharmacare Holdings Ltd.	Special	All For		
21/04/2026	Fuyao Glass Industry Group Co., Ltd.	Annual	Against	5,6	Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2]
21/04/2026	Fuyao Glass Industry Group Co., Ltd.	Annual	Against	5,6	Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2]
21/04/2026	Fuyao Glass Industry Group Co., Ltd.	Special	All For		
21/04/2026	Fuyao Glass Industry Group Co., Ltd.	Special	All For		
21/04/2026	MONETA Money Bank, a.s.	Annual	All For		
21/04/2026	TMBThanachart Bank Public Company Limited	Annual	Against	4.4 9 4.3 4.2 8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] 2- EOS manual override. Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
21/04/2026	Vinhomes JSC	Annual	Against	10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
22/04/2026	Bank of China Limited	Extraordinary Shareholders	Against	2	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
22/04/2026	Bumrungrad Hospital Public Company Limited	Annual	Against	5.3 5.1 9 5.2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
22/04/2026	Metropolitan Bank & Trust Company	Annual	Against	3.6 3.11	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
23/04/2026	3SBio, Inc.	Extraordinary Shareholders	All For		
23/04/2026	Agricultural Bank of China Limited	Extraordinary Shareholders	All For		
23/04/2026	America Movil SAB de CV	Annual	Against	2.c3,2.c7,2.c8 2.c1,2.c2 2.c4,2.c9,4.b1,4.b2,4.b4 2.c14 1.1,1.2,1.3,1.4,1.5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
23/04/2026	America Movil SAB de CV	Extraordinary Shareholders	All For		
23/04/2026	Charoen Pokphand Foods Public Co. Ltd.	Annual	Against	5.1	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
23/04/2026	China Medical System Holdings Ltd.	Annual	Against	3a 4 5,7	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
23/04/2026	Grupo Financiero Banorte SAB de CV	Annual	All For		
23/04/2026	Industrial and Commercial Bank of China Limited	Extraordinary Shareholders	All For		
23/04/2026	Komercni banka as	Annual	Against	10.1,10.3,10.4,11 12	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	WEG SA	Annual	Abstain Against	5,6,9,10.1,10.2,10.3,10.4,10.5,10.6,10.7 3 7 11 8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3] Concerns that a conflict of interest may exist which is materially reducing the value of the proposal to the benefit of the company.[IndividualDirector4] 2- Concerns that compensation for non-executive directors is inappropriately high relative to performance, with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration15] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
24/04/2026	Ayala Corporation	Annual	Against	3.6 6 3.5	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4]
24/04/2026	BDO Unibank, Inc.	Annual	Against	4.1	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
24/04/2026	Cencosud SA	Annual	Against	k	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
24/04/2026	Gruma SAB de CV	Annual	Against	6 3 5.a,5.b,5.c,5.d,5.e,5.f,5.h,5.j	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
24/04/2026	Gruma SAB de CV	Extraordinary Shareholders	All For		
24/04/2026	Kotak Mahindra Bank Limited	Special	All For		
24/04/2026	Minor International Public Company Limited	Annual	All For		
24/04/2026	TOTVS SA	Annual	Abstain	5	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
26/04/2026	HDFC Bank Limited	Special	All For		
27/04/2026	CK Asset Holdings Limited	Extraordinary Shareholders	All For		
27/04/2026	CK Hutchison Holdings Limited	Extraordinary Shareholders	All For		
27/04/2026	CK Infrastructure Holdings Limited	Special	All For		
27/04/2026	CRRC Corporation Limited	Extraordinary Shareholders	All For		
27/04/2026	PETRONAS Dagangan Berhad	Annual	All For		
27/04/2026	Saudi Basic Industries Corp.	Annual	Against	4	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
28/04/2026	Banca Transilvania SA	Annual	Against	7 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Banca Transilvania SA	Extraordinary Shareholders	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Bharat Petroleum Corporation Limited	Special	All For		
28/04/2026	Companhia de Saneamento Basico do Estado de Sao Paulo SABESP	Annual	Abstain Against	6,7 5	Concerns related to the level of board independence in the nomination and governance, audit, and compensation committees not meeting the threshold outlined in our policy that best protects minority shareholder interests [BoardStructureGL1]
28/04/2026	Companhia de Saneamento Basico do Estado de Sao Paulo SABESP	Extraordinary Shareholders	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Itau Unibanco Holding SA	Annual	Abstain Against	1 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
28/04/2026	MLP Saglik Hizmetleri AS	Annual	All For		
28/04/2026	S.P.E.E.H. Hidroelectrica SA	Annual	Against	6 8	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that compensation for non-executive directors is inappropriately high relative to performance, with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration15]
28/04/2026	Vista Energy SAB de CV	Annual	All For		
28/04/2026	WuXi AppTec Co., Ltd.	Annual	Against	18.1 19.5 2 16	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/04/2026	WuXi AppTec Co., Ltd.	Special	All For		
29/04/2026	Banco do Brasil SA	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
29/04/2026	Banco do Brasil SA	Extraordinary Shareholders	Against	3,4,5,6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Chemical Works of Gedeon Richter Plc	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	China Construction Bank Corporation	Extraordinary Shareholders	Against	3	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
29/04/2026	CIMB Group Holdings Berhad	Annual	All For		
29/04/2026	CIMB Group Holdings Berhad	Extraordinary Shareholders	Against	1,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Companhia de Saneamento do Parana	Annual	Abstain Against	5,6.1,6.2,6.3,6.4,6.5,6.6,6.7,7 4.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
29/04/2026	Companhia de Saneamento do Parana	Extraordinary Shareholders	All For		
29/04/2026	CPFL Energia SA	Annual	Abstain Against	3.1,3.2 4 5	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	CPFL Energia SA	Extraordinary Shareholders	Against	1	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
29/04/2026	Embraer SA	Annual	All For		
29/04/2026	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	Annual	Against	9,10,11	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Empresas Copec SA	Annual	Against	h	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Lancashire Holdings Ltd.	Annual	Against	2 3	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
29/04/2026	Lojas Renner SA	Annual	Abstain Against	4 5.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
29/04/2026	Mavi Giyim Sanayi ve Ticaret AS	Annual	All For		
29/04/2026	Natura Cosmeticos SA	Annual	All For		
29/04/2026	Natura Cosmeticos SA	Extraordinary Shareholders	Abstain Against	11,14,15.1,15.2,15.3,15.4,15.5,15.6,15.7,15.8,16 13 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
29/04/2026	Promotora y Operadora de Infraestructura SA	Annual	Against	2a1	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
29/04/2026	PT Bank Mandiri (Persero) Tbk	Annual	Against	7,10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Reysas Tasimacilik Ve Lojistik Ticaret AS	Annual	Against	11,13	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Transmissora Alianca de Energia Eletrica SA	Annual	Abstain Against	3,4,5,8,9.1,9.2,9.3,9.4,9.5,9.6,9.7,9.8,9.9,9.10,9.11,9.12,9.13 11.1,11.2,11.3 12,13 7.2,7.6 7.8 7.7,7.9 14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Xiamen Faratronic Co., Ltd.	Annual	Against	6 8.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
30/04/2026	Ambev SA	Annual	Abstain Against	5,6.1,6.2,6.3,6.4,6.5,6.6,6.7,6.8,6.9,7,8 10 12.1 4.1 11 4.7 4.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
30/04/2026	Ambev SA	Extraordinary Shareholders	All For		
30/04/2026	Banco BTG Pactual SA	Annual	Abstain Against	3,5,6.1,6.2,6.3,6.4,6.5,6.6,6.7,6.8,6.9,7,8 4.1 4.8 9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Banco BTG Pactual SA	Extraordinary Shareholders	All For		
30/04/2026	BB Seguridade Participacoes SA	Annual	Abstain Against	10,11.1,11.2,11.3,11.4,11.5 8.3 3 9.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
30/04/2026	BB Seguridade Participacoes SA	Extraordinary Shareholders	All For		
30/04/2026	Companhia Energetica de Minas Gerais SA	Annual	Against	2,4	
30/04/2026	Empresas CMPC SA	Annual	Against	g	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
30/04/2026	Enel Americas SA	Annual	Against	12	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
30/04/2026	Enel Americas SA	Extraordinary Shareholders	All For		
30/04/2026	Fibra Uno Administracion SA de CV	Annual	Against	9 5	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
30/04/2026	Grupo Financiero Inbursa SAB de CV	Annual	Against	5 3,4 7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3]
30/04/2026	Grupo Mexico S.A.B. de C.V.	Annual	Against	8 7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3]
30/04/2026	Itausa SA	Annual	Abstain Against	1 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
30/04/2026	Localiza Rent A Car SA	Annual	Abstain Against	5.2 5.3,5.4	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
30/04/2026	Localiza Rent A Car SA	Annual	Abstain Against	5.2 5.3,5.4	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
30/04/2026	Localiza Rent A Car SA	Extraordinary Shareholders	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Localiza Rent A Car SA	Extraordinary Shareholders	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Malayan Banking Berhad	Annual	All For		
30/04/2026	Rede D'Or Sao Luiz SA	Annual	Abstain Against	4,7,8.1,8.2,8.3,8.4,8.5,8.6,8.7,9 14 16 6,15 5 10 12	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Vale SA	Annual	Against	4.4	
30/04/2026	Vale SA	Extraordinary Shareholders	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
02/05/2026	Dabur India Limited	Court	All For		
04/05/2026	Phoenix Financial Ltd.	Special	Against	A,B1,B2,B3	
04/05/2026	Ufuk Yatirim Yonetim ve Gayrimenkul AS	Annual	Against	8,10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
05/05/2026	Arch Capital Group Ltd.	Annual	Against	1a	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
05/05/2026	BIM Birlesik Magazalar AS	Annual	All For		
05/05/2026	Plus500 Ltd.	Annual	Against	10A,10B 5 3 11	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
05/05/2026	Public Bank Berhad	Annual	All For		
05/05/2026	Public Bank Berhad	Extraordinary Shareholders	All For		
05/05/2026	Sasa Polyester Sanayi AS	Annual	Against	10,14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
06/05/2026	RHB Bank Berhad	Annual	Against	2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
06/05/2026	Saudi Telecom Co.	Annual	Against	7 6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	ASMPT Limited	Annual	Against	4	concerns raised by regulatory authorities regarding the audit firm's conduct
07/05/2026	DFI Retail Group Holdings Ltd.	Annual	Against	5 3,7	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
07/05/2026	Hektas Ticaret TAS	Annual	Against	9,12,14,16 17	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
07/05/2026	Hongkong Land Holdings Ltd.	Annual	Against	5 7 3 1	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Jardine Matheson Holdings Ltd.	Annual	Against	7 6	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
07/05/2026	TURKCELL Iletisim Hizmetleri AS	Annual	Against	8,9,10,11	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
08/05/2026	Gubre Fabrikalari TAS	Annual	Against	8,9 4,6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
08/05/2026	Sun Pharmaceutical Industries Limited	Special	All For		
08/05/2026	Tera Yatirim Menkul Degerler AS	Annual	Against	7,8,11	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
08/05/2026	WH Group Limited	Annual	Against	2a,2b,7,8	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
11/05/2026	NAURA Technology Group Co., Ltd.	Annual	Against	7.1,7.3 8.2	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1]
12/05/2026	Elm Co. (Saudi Arabia)	Annual	All For		
12/05/2026	HAL Trust	Annual	Against	2.e.	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
12/05/2026	Hutchmed (China) Limited	Annual	Against	2D 3 2F 6	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Wharf Real Estate Investment Company Limited	Annual	Against	2d 5,6	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
13/05/2026	Airtac International Group	Annual	All For		
13/05/2026	Aselsan Elektronik Sanayi ve Ticaret AS	Annual	Against	8,9,10,13,14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
13/05/2026	China CITIC Bank Corporation Limited	Extraordinary Shareholders	All For		
13/05/2026	Everest Group, Ltd.	Annual	Against	1.1	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
13/05/2026	Pop Mart International Group Limited	Annual	Against	3d 3b 4 5A,5C	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
13/05/2026	Tencent Holdings Limited	Annual	Against	4	EOS manual override.
14/05/2026	Budweiser Brewing Company APAC Limited	Annual	Against	3a 3c 4 3b 6,7	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
14/05/2026	Hiscox Ltd.	Annual	All For		
14/05/2026	MGM China Holdings Limited	Annual	Against	3A1 4 3A5 3A4 3A3 5,7	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
14/05/2026	PPB Group Berhad	Annual	Against	6	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
15/05/2026	China Tower Corporation Limited	Annual	Against	5	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
15/05/2026	Petkim Petrokimya Holding AS	Annual	Against	11,14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
15/05/2026	Sands China Ltd.	Annual	Against	3c 3a,3d 4 6,7	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
15/05/2026	State Bank of India	Special	Against	1.3,1.5,1.6,1.8	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
15/05/2026	Universal Robina Corporation	Annual	Against	3.2 6 3.9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
18/05/2026	Hengan International Group Company Limited	Annual	Against	3d 3a 4 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
19/05/2026	Nahdi Medical Co.	Annual	All For		
19/05/2026	Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	Annual	All For		
19/05/2026	Telekom Malaysia Berhad	Annual	Against	3	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
19/05/2026	Telekom Malaysia Berhad	Extraordinary Shareholders	All For		
20/05/2026	CGN Power Co., Ltd.	Annual	Against	11 12	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
20/05/2026	CGN Power Co., Ltd.	Special	All For		
20/05/2026	Chinasoft International Limited	Annual	Against	2.2 2.1 4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
20/05/2026	CK Infrastructure Holdings Limited	Annual	Against	3.4 4 3.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
20/05/2026	HDFC Bank Limited	Special	Against	1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	Ping An Insurance (Group) Company of China, Ltd.	Annual	All For		
20/05/2026	PT Charoen Pokphand Indonesia Tbk	Annual	Against	3	Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2]
21/05/2026	AAC Technologies Holdings Inc.	Annual	Against	3d 5 4 7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders
21/05/2026	China Yangtze Power Co., Ltd.	Annual	Against	3 5	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
21/05/2026	CK Asset Holdings Limited	Annual	Against	3.1 3.3 4	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
21/05/2026	CK Hutchison Holdings Limited	Annual	Against	3d	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
21/05/2026	Etihad Etisalat Co.	Annual	All For		
21/05/2026	Gold Fields Ltd.	Annual	All For		
21/05/2026	KLN Logistics Group Limited	Annual	Against	3 4 7A 6 7C	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
21/05/2026	Orient Overseas (International) Limited	Annual	Against	3d 3c 3b 6a,6c	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
21/05/2026	PT Kalbe Farma Tbk	Annual	Against	3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
21/05/2026	PT Kalbe Farma Tbk	Extraordinary Shareholders	All For		
21/05/2026	Shenzhen Inovance Technology Co., Ltd.	Annual	All For		
21/05/2026	Wipro Limited	Special	All For		
22/05/2026	First Pacific Company Limited	Annual	All For		
22/05/2026	Haitian International Holdings Limited	Annual	Against	2,3 4 8,10	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
22/05/2026	Kerry Properties Limited	Annual	Against	3b 5 6A,6C	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
22/05/2026	Luxshare Precision Industry Co., Ltd.	Annual	Against	11,12	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
22/05/2026	NARI Technology Co., Ltd.	Annual	Against	3	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
22/05/2026	Yue Yuen Industrial (Holdings) Limited	Annual	Against	3d 5A 4 3a 5C	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
24/05/2026	Infosys Limited	Special	All For		
25/05/2026	Axiata Group Berhad	Annual	All For		
26/05/2026	Alchip Technologies Ltd.	Annual	All For		
26/05/2026	Bank Leumi Le-Israel B.M.	Special	Against	A,B1,B2,B3	Administrative declaration
26/05/2026	FIT Hon Teng Limited	Annual	Against	2A1 2A2 3 2A3 4A,4C	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
27/05/2026	C&D International Investment Group Limited	Annual	Against	5,6 10,12	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
27/05/2026	Shenzhou International Group Holdings Limited	Annual	Against	8 5 10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/05/2026	Bank Polska Kasa Opieki SA	Annual	Against	12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	Giant Biogene Holding Co. Ltd.	Annual	Against	2a,2b,2c 5,6	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/05/2026	Kingdee International Software Group Co., Ltd.	Annual	Against	4 2B,2C	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
28/05/2026	Kingsoft Corporation Limited	Annual	Against	3.3 8 5,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/05/2026	KunLun Energy Company Limited	Annual	Against	3B 6,8	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
28/05/2026	Royal Caribbean Cruises Ltd.	Annual	Against	1a	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
28/05/2026	Teva Pharmaceutical Industries Limited	Annual	Against	1	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
28/05/2026	Wynn Macau Limited	Annual	Against	3c 3d 7,8	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/05/2026	BizLink Holding, Inc.	Annual	All For		
29/05/2026	China Jushi Co. Ltd.	Special	Against	1,2,3,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/05/2026	Gentera SAB de CV	Extraordinary Shareholders	All For		
29/05/2026	Gentera SAB de CV	Ordinary Shareholders	All For		
29/05/2026	MTN Group Ltd.	Annual	All For		
29/05/2026	S.P.E.E.H. Hidroelectrica SA	Ordinary Shareholders	Against	7,8	
29/05/2026	Shandong Weigao Group Medical Polymer Company Limited	Annual	Against	5	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
29/05/2026	Shangri-La Asia Limited	Annual	Against	5 6A,6C	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/05/2026	Xinyi Glass Holdings Ltd.	Annual	Against	3A1,3A4,6,7	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/05/2026	Zhen Ding Technology Holding Ltd.	Annual	Against	8.1 6 4	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
01/06/2026	CEZ as	Annual	Against	10.1,10.2,11.1,11.2 9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
01/06/2026	Geely Automobile Holdings Limited	Annual	Against	3,4	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
01/06/2026	LTM Ltd.	Annual	Against	5 4	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
01/06/2026	Oakley Capital Investments Ltd	Annual	Against	2,3 5	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
02/06/2026	Absa Group Ltd.	Annual	Against	9	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
02/06/2026	Sany Heavy Industry Co., Ltd.	Annual	Against	13 9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
02/06/2026	Xiaomi Corporation	Annual	Against	3 6 8,9	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
04/06/2026	The Saudi Investment Bank	Annual	All For		
05/06/2026	Bandhan Bank Limited	Special	All For		
05/06/2026	China Feihe Limited	Annual	Against	3c 3b 3a 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
05/06/2026	China Mengniu Dairy Company Limited	Annual	Against	3b	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
05/06/2026	Jiangxi Copper Company Limited	Annual	All For		
05/06/2026	Larsen & Toubro Limited	Annual	Against	8 7 6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/06/2026	Midea Group Co., Ltd.	Annual	Against	7 16	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
05/06/2026	United Energy Group Limited	Annual	Against	5 3 11 10a,10c	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership. Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight. Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements. Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.
05/06/2026	Zijin Mining Group Co., Ltd.	Annual	Against	10 8 11	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal. Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights. Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.
06/06/2026	Petronet Lng Limited	Special	Against	1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
08/06/2026	China Resources Mixc Lifestyle Services Limited	Annual	Against	3.2 3.1 3.3 3.4 4 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
08/06/2026	PT Telkom Indonesia (Persero) Tbk	Annual	Against	7,8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
08/06/2026	Saudi Arabian Oil Co.	Annual	All For		
08/06/2026	Standard Bank Group Ltd.	Annual	Against	2.2 1.4	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
08/06/2026	Tingyi (Cayman Islands) Holding Corp.	Annual	All For		
08/06/2026	Ulker Biskuvi Sanayi AS	Annual	Against	12 9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
09/06/2026	Aksa Enerji Uretim AS	Annual	All For		
09/06/2026	BYD Company Limited	Annual	Against	7,8,10	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
09/06/2026	China Resources Land Limited	Annual	Against	3.4,3.6,3.7 4 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
09/06/2026	KGHM Polska Miedz SA	Annual	Against	14 11f	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
09/06/2026	NICE Ltd. (Israel)	Special	All For		
09/06/2026	ORLEN SA	Annual	Against	18 24.1,24.2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal does not advance shareholder rights on behalf of institutional investors nor seeks to protect the current status of shareholder rights at the company.[ShareholderProposal5]
09/06/2026	PetroChina Company Limited	Annual	Against	11.2 10.1 10.4 10.7,11.4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
09/06/2026	PLDT Inc.	Annual	Against	2.11 2.9 2.3	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1]
09/06/2026	Tata Consultancy Services Limited	Annual	All For		
10/06/2026	Aegon Ltd.	Annual	All For		
10/06/2026	Genting Malaysia Berhad	Annual	Against	3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
10/06/2026	HCL Technologies Limited	Special	All For		
10/06/2026	Sanlam Ltd.	Annual	Against	4.3 7.1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
11/06/2026	Kaspi.kz JSC	Extraordinary Shareholders	Not Voted	4.1,4.2	
11/06/2026	Kweichow Moutai Co., Ltd.	Annual	Against	5 8.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
12/06/2026	Bharti Airtel Limited	Extraordinary Shareholders	All For		
13/06/2026	Marico Limited	Special	All For		
14/06/2026	AU Small Finance Bank Limited	Special	Against	1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
16/06/2026	Bajaj Auto Limited	Special	Against	2	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/06/2026	China Tower Corporation Limited	Extraordinary Shareholders	Against	1	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
16/06/2026	CRRC Corporation Limited	Annual	Against	10 4 9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
16/06/2026	Peker Gayrimenkul Yatirim Ortakligi AS	Annual	Against	8,11 14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
16/06/2026	Tongcheng Travel Holdings Ltd.	Annual	Against	2a2 3 5A	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/06/2026	Bilibili, Inc.	Annual	Against	2 3 6 7,9	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/06/2026	China CITIC Bank Corporation Limited	Annual	All For		
17/06/2026	China Minsheng Banking Corp., Ltd.	Annual	Against	11	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
17/06/2026	Israel Discount Bank Ltd.	Annual	Abstain Against	3.2,4.3,5.2 A,B1,B2,B3	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Administrative declaration
17/06/2026	Nexteer Automotive Group Limited	Annual	Against	3a1 3a2 4 5A,5C	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/06/2026	Sino Biopharmaceutical Limited	Annual	Against	4 7A,7C	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/06/2026	Yadea Group Holdings Ltd.	Annual	Against	4 5A,5C	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
18/06/2026	CGN Power Co., Ltd.	Extraordinary Shareholders	All For		
18/06/2026	Girisim Elektrik Sanayi Taahhut ve Ticaret AS	Annual	Against	9,11	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
18/06/2026	Jindal Steel Limited	Special	Against	3	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
18/06/2026	Longfor Group Holdings Limited	Annual	Against	2.2 3 2.3 4,6	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
18/06/2026	Powszechny Zaklad Ubezpieczen SA	Annual	Against	18	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	PT GoTo Gojek Tokopedia Tbk	Annual	All For		
18/06/2026	PT GoTo Gojek Tokopedia Tbk	Extraordinary Shareholders	Against	1,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	SharkNinja, Inc.	Annual	Against	1d 1b 1f 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
18/06/2026	Sinopharm Group Co., Ltd.	Annual	Against	8 9	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
18/06/2026	Sinopharm Group Co., Ltd.	Special	All For		
18/06/2026	State Bank of India	Annual	All For		
19/06/2026	Havells India Ltd.	Annual	Against	11 12	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
19/06/2026	ICICI Lombard General Insurance Company Limited	Annual	Against	4	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
19/06/2026	Reliance Industries Ltd.	Annual	Against	3,4	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
22/06/2026	CTF Services Limited	Special	All For		
22/06/2026	Dino Polska SA	Annual	Against	13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/06/2026	Weichai Power Co., Ltd.	Annual	All For		
23/06/2026	Autohome Inc.	Annual	Against	2 3 6 5	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
23/06/2026	CD Projekt SA	Annual	Against	20,23,24,25,26	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/06/2026	China Yangtze Power Co., Ltd.	Special	Against	3.5 3.1 2.1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
23/06/2026	Dar Al Arkan Real Estate Development Co.	Annual	Against	6	Concern that there is insufficient evidence to justify that the related party transaction is sufficiently in the interests of the company.[DirectorElection4]
23/06/2026	Infosys Limited	Annual	All For		
23/06/2026	NetEase, Inc.	Annual	Against	1b,1d,1e 3 2 5a,5b	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
23/06/2026	NetEase, Inc.	Annual	Against	5a,5b 1b,1d,1e 3 2	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
24/06/2026	China Gas Holdings Limited	Special	Against	a,b,c,d1,d2,d3,d4,d5,e	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/06/2026	Haier Smart Home Co., Ltd.	Annual	All For		
24/06/2026	Haier Smart Home Co., Ltd.	Special	All For		
24/06/2026	HDFC Asset Management Company Limited	Annual	Against	3	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
24/06/2026	Innovent Biologics, Inc.	Annual	Against	4 6,7	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
24/06/2026	Vietnam Enterprise Investments Ltd	Special	All For		
25/06/2026	3SBio, Inc.	Annual	Against	2A 5A,5C	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
25/06/2026	China Conch Venture Holdings Limited	Annual	Against	3b 6,7	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
25/06/2026	China Life Insurance Company Limited	Annual	All For		
25/06/2026	China Merchants Bank Co., Ltd.	Annual	All For		
25/06/2026	Cipla Limited	Annual	All For		
25/06/2026	Modivo SA	Annual	Against	13,14	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
25/06/2026	NagaCorp Ltd.	Annual	Against	4 6 8 7A,7C	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
25/06/2026	Oberoi Realty Limited	Annual	All For		
25/06/2026	PICC Property and Casualty Company Limited	Annual	Against	11	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
25/06/2026	The People's Insurance Company (Group) of China Limited	Annual	All For		
25/06/2026	Vietnam Enterprise Investments Ltd	Annual	Against	3 5	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
26/06/2026	Agricultural Bank of China Limited	Annual	All For		
26/06/2026	Bank of China Limited	Annual	All For		
26/06/2026	Bank of Communications Co., Ltd.	Annual	All For		
26/06/2026	Borouge Plc	Special	Against	2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
26/06/2026	China Construction Bank Corporation	Annual	Against	6 10.01 7	Support is not warranted due to inadequate management of climate risks. We would expect the bank to develop and disclose a robust Scope 3 financed emissions framework that covers material sectors and establish a clear absolute emissions reductions target. As a member of the nomination committee we would expect the members of the audit committee to be fully independent. Concerns relate to the membership of the audit committee. Members of the audit committee should be fully independent of management.
26/06/2026	China International Capital Corporation Limited	Annual	All For		
26/06/2026	Hansoh Pharmaceutical Group Company Limited	Annual	Against	3a 6,7,8,9,10	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.
26/06/2026	Huatai Securities Co., Ltd.	Annual	Against	7 17	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
26/06/2026	Industrial and Commercial Bank of China Limited	Annual	All For		
26/06/2026	Promotora y Operadora de Infraestructura SA	Ordinary Shareholders	Against	1	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
26/06/2026	PT Indofood Sukses Makmur Tbk	Annual	Against	1	Support is not warranted due to the lack of responsiveness to NA100 investors
29/06/2026	China Railway Group Limited	Annual	Against	7 8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
29/06/2026	JD Logistics, Inc.	Annual	Against	2.5 4 5a,5c	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/06/2026	Kiler Holding AS	Annual	Against	8,9,13	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/06/2026	Kuyas Yatirim AS	Annual	Against	8 7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/06/2026	PKO Bank Polski SA	Annual	Against	10,15	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/06/2026	Banco Santander (Brasil) SA	Extraordinary Shareholders	All For		
30/06/2026	Hindustan Unilever Limited	Annual	All For		
30/06/2026	Minth Group Limited	Annual	Against	3 19 7 18 21	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
30/06/2026	Polycab India Limited	Annual	All For		
30/06/2026	Qfin Holdings, Inc.	Annual	All For		
30/06/2026	Trip.com Group Limited	Annual	Against	1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
30/06/2026	Trip.com Group Limited	Annual	Against	1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
30/06/2026	Yangtze Optical Fibre & Cable Joint Stock Ltd. Co.	Annual	Against	6	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
01/04/2026	Deutsche Telekom AG	Annual	Against	7.b),10	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
01/04/2026	Elisa Oyj	Annual	All For		
01/04/2026	Indutrade AB	Annual	Against	13.1e 13.1c,13.1f,13.1h 13.1g,13.2 15	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
01/04/2026	PSP Swiss Property AG	Annual	Against	12.1,12.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
01/04/2026	Saab AB	Annual	Against	11.e) 11.h) 13 15.a),15.b),15.c) 11.i),11.k)	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
08/04/2026	Koninklijke Ahold Delhaize NV	Annual	All For		
08/04/2026	Vestas Wind Systems A/S	Annual	Abstain	6a	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
08/04/2026	Volvo AB	Annual	Abstain Against	20 19 14.3 14.2,15 14.8	Whilst we support the sentiment of the resolution we abstained due to the binding nature of the resolution and acknowledging alignment with CSRD regulations aswell as lobbying activities being captured in the EU Transparency Register and the Lobby Register of the USA. We appreciate that Volvo reviews its memberships to ensure that they are not working against the Paris Agreement, however, to be considered to have leading practice on climate lobbying disclosure a comprehensive assessment of membership associations on climate change and energy transition would enable shareholders to assess which trade associations are advocating to bring about a public policy environment that is conducive to Volvo achieving its 2040 net zero target. Support is not warranted because the company has failed to provide retrospective disclosure of performance targets attached to both the STIP and LTIP, rendering shareholders unable to gauge the stringency of the variable incentive plans. We also note that the primary delivery method of the variable pay component is cash with no deferral. We expect a significant portion of the variable award to be deferred. This improves alignment with the interests of long-term shareholders Support is not warranted due to concerns over the directors ability to dedicate sufficient time and focus to the board. We note that the director is Board Chair for two other companies.. We are also concerned with the remuneration committees performance as outlined in our dissent rationale for item 19. The director is the Chair of the Board is considered non-independent because of the non-executive director role a Industrivarden AB. An independent Chair can improve independent oversight and to reduce conflicts of interest. We are also concerned that the current share structure maintains unequal voting rights. It is noted that the director represent Industrivarden AB, the shareholder primarily benefiting from the superior voting rights structure. We also note thatthe director is Board Chair for another company in addition to chairing three and sits on 9 board committees in total, which raises concerns over their ability to devote sufficient time and focus to their role. Support is not warranted due to the relatively high tenure which we consider to impede the independence of the director. We would be grateful to understand how the director contributes to the effective running of the board. We would welcome consideration of a formal board skills matrix to complement the existing biographical disclosures. A high-level overview of how directors' skills and experience align with the Company's strategy and key risks would enhance transparency for long-term shareholders, while remaining fully consistent with the principles-based Swedish Corporate Governance Code.
08/04/2026	Zurich Insurance Group AG	Annual	Against	6 1.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal. Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.
09/04/2026	Aalberts NV	Annual	All For		
09/04/2026	Ferrovial NV	Annual	Against	3.	There is a lack of a sufficiently credible transition plan to underpin the emissions reduction targets, as well as an overreliance on offsets to achieve 20% of the emissions reductions by 2030.
09/04/2026	Julius Baer Gruppe AG	Annual	Against	9 1.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
09/04/2026	Nokia Oyj	Annual	All For		
09/04/2026	Orsted A/S	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
09/04/2026	Raiffeisen Bank International AG	Annual	Against	6.2 6.1	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
09/04/2026	Sandoz Group AG	Annual	Against	5.1.a,5.1.g,5.2.1 9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
09/04/2026	Telia Co. AB	Annual	Against	14.6,15.1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
09/04/2026	UPM-Kymmene Oyj	Annual	All For		
10/04/2026	Swiss Re AG	Annual	Against	8 1.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/04/2026	EDP Renewables SA	Annual	Against	9 6	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
13/04/2026	Industrivarden AB	Annual	Against	12.g 12.f 12.b,12.h 12.a,12.e 12.j 16	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concernsrelated to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/04/2026	Kongsberg Gruppen ASA	Annual	Against	9,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/04/2026	Airbus SE	Annual	All For		
14/04/2026	ING Groep NV	Annual	All For		
14/04/2026	Mediobanca Banca di Credito Finanziario SpA	Annual	Against	3a,3b 2 4a,4b	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/04/2026	Stellantis NV	Annual	Against	2.d.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/04/2026	VINCI SA	Annual/Specia	All For		
15/04/2026	Adecco Group AG	Annual	Against	6 1.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	AerCap Holdings NV	Annual	Against	2.,12.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Athens International Airport SA	Annual	Against	7,13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Banca Monte dei Paschi di Siena SpA	Annual	Against	035A 0040,0340 0100,0140,0150,0200,0260,0270,0280,0290,0300	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
15/04/2026	Ferrari NV	Annual	Against	3.d. 2.c.	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Geberit AG	Annual	Against	9 5.1.3 8.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Georg Fischer AG	Annual	Against	1.3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	ROCKWOOL A/S	Annual	Abstain Against	7.4 4	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Royal KPN NV	Annual	Against	4.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Spotify Technology SA	Annual	Against	6. 4b 4a	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal supports multiple class share structures with unequal voting rights which limits the interests of minority shareholders.[ShareholderRights4] Concerns that the proposal supports multiple class share structures with unequal voting rights which limits the interests of minority shareholders.[ShareholderRights4] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
15/04/2026	Telecom Italia SpA	Annual/Specia	All For		
15/04/2026	UBS Group AG	Annual	Against	11 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Aena S.M.E. SA	Annual	Against	10 11	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that there is insufficient evidence of alignment to 1.5 degrees by the board, which is relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL2]
16/04/2026	Banca Mediolanum SpA	Annual	Against	2.2,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Banco BPM SpA	Annual	Against	7.2 6.1c,6.1f,6.1l,6.1m,6.1n,6.1o,6.1p,6.1q,6.1r,6.1s,6.1t	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
16/04/2026	Chocoladefabriken Lindt & Spruengli AG	Annual	Against	9 7.1.2 7.1.7,7.2.1 7.1.5,7.4 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Covivio SA	Annual/Special	Against	14 7,8,10,11	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Davide Campari-Milano NV	Annual	Against	2.b. 5.b. 6.	48131 Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the significant use of qualitative metrics.[RemunerationUK3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
16/04/2026	EDP SA	Annual	Against	3.1,3.2,3.3	
16/04/2026	Mercedes-Benz Group AG	Annual	All For		
16/04/2026	Nestle SA	Annual	All For		
16/04/2026	Prysmian SpA	Annual/Special	Against	O7,O8	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	SIG Group AG	Annual	Against	8.1.6 11 7.1 6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the recent use of one-time awards with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the total shareholder returns (TSR) vesting for below median performance.[RemunerationUK4] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
17/04/2026	Erste Group Bank AG	Annual	All For		
17/04/2026	Flughafen Zuerich AG	Annual	Against	12.1,12.2,12.3 5	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
17/04/2026	Hermes International SCA	Annual/Special	Against	5 7,8,9,11,18 6	Concern that there is insufficient evidence to justify that the related party transaction is sufficiently in the interests of the company.[DirectorElection4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
17/04/2026	Straumann Holding AG	Annual	Against	10 6.7 1.3,5.4	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/04/2026	LE Lundbergforetagen AB	Annual	Against	12	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
21/04/2026	Aker BP ASA	Annual	Against	5 9a,9c,9d,11,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationUK5] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the total shareholder returns (TSR) vesting for below median performance.[RemunerationUK4] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
21/04/2026	Amrize Ltd.	Annual	Against	10E 17	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
21/04/2026	DNB Bank ASA	Annual	All For		
21/04/2026	Getinge AB	Annual	Against	15h 15a,15e,15j 15c 15b,15d	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
21/04/2026	Italgas SpA	Annual/Special	Against	0030,0040,0050	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/04/2026	Moncler SpA	Annual	Against	4.1.1,4.2,4.3 2.1,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/04/2026	Piraeus Bank SA	Annual	All For		
21/04/2026	SKF AB	Annual	Against	14.1,15 14.4,14.8 19	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/04/2026	VERBUND AG	Annual	All For		
22/04/2026	ABN AMRO Bank NV	Annual	All For		
22/04/2026	ageas SA/NV	Extraordinary Shareholders	All For		
22/04/2026	Aker ASA	Annual	Against	10.1 10.2 5,6	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	Alfa Laval AB	Annual	Against	13.6,13.10 10	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	ASML Holding NV	Annual	Against	7.a.	Support is not warranted for the Chair of the RemCo as outlined in our dissent on the remuneration report. We have dissented on remuneration report since 2023.
22/04/2026	BAWAG Group AG	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	Eaton Corporation plc	Annual	Against	1e,1h,2	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
22/04/2026	Eiffage SA	Annual/Special	Against	6 9,11,22	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	Galderma Group AG	Annual	Against	8 1.3,5.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	Gecina SA	Annual	Against	9,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/04/2026	Metso Corp.	Annual	All For		
22/04/2026	Rexel SA	Annual/Special	Against	12,13	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
22/04/2026	Sampo Oyj	Annual	All For		
22/04/2026	Sweco AB	Annual	Against	12	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
23/04/2026	Akzo Nobel NV	Annual	Against	5.b. 6.b.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
23/04/2026	Assicurazioni Generali SpA	Annual/Special	Against	003A 0050,0060,0070,0080	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	BE Semiconductor Industries NV	Annual	Against	6.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Beiersdorf AG	Annual	Against	4 6	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Beijer Ref AB	Annual	Against	12e,12g 12h 12a 12c 8c,15A,15B,15C	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which inline with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Bouygues SA	Annual/Special	Against	4 7,11 15,20	Concern that there is insufficient evidence to justify that the related party transaction is sufficiently in the interests of the company.[DirectorElection4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
23/04/2026	BPER Banca SpA	Annual	Against	4a2,4b,4d	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Brunello Cucinelli SpA	Annual/Special	Against	5.1,5.2,5.4,5.5,6.1,6.2,6.3 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Danone SA	Annual/Special	All For		
23/04/2026	E.ON SE	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Eurofins Scientific SE	Annual/Special	Against	9,10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the total shareholder returns (TSR) vesting for below median performance. Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on over-reliance on share options.[Remuneration8]
23/04/2026	FDJ United	Annual/Special	Against	6	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
23/04/2026	Heineken Holding NV	Annual	Against	10.b.,10.c.	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
23/04/2026	Heineken NV	Annual	Against	1.c.,3.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Jeronimo Martins SGPS SA	Annual	Against	3	
23/04/2026	LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	Against	4,7,8,9,11,12,13,14,16,19,20	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Orkla ASA	Annual	All For		
23/04/2026	Reply SpA	Annual	Against	3a,3b	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Schaeffler AG	Annual	Against	4.26	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
23/04/2026	Technoprobe SpA	Annual	Against	2.1,3,4 2.2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
23/04/2026	Trelleborg AB	Annual	Against	13a,13h 13b,13c 15	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Veolia Environnement SA	Annual/Special	All For		
24/04/2026	Bayer AG	Annual	Against	8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
24/04/2026	Evolution AB	Annual	Against	13,18a	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	Financiere de Tubize SA	Annual	Against	7.a),7.b),7.d)	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1]
24/04/2026	Hexagon AB	Annual	Against	12.2,12.3 14,16	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	L'Oreal SA	Annual/Special	Against	5	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
24/04/2026	Lifco AB	Annual	Against	15b 15j 15a 15c 15d 17,18	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]= Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	Merck KGaA	Annual	Against	7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	Signify NV	Annual	Against	2.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/04/2026	Henkel AG & Co. KGaA	Annual	Against	5 4	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
27/04/2026	Poste Italiane SpA	Annual	Against	5.2,6,7 8,10,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	A2A SpA	Annual	Against	007B,0080,009B,0100 0030	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	ASSA ABLOY AB	Annual	Against	12 14,15,17	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Atlas Copco AB	Annual	Against	10a8,10c 10a4 10a2,10a9,12a,12b	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	BKW AG	Annual	Against	7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
28/04/2026	Boliden AB	Annual	All For		
28/04/2026	Endesa SA	Annual	Against	10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	EssilorLuxottica SA	Annual/Special	Against	5,6,7,9,10,11,18	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Eurobank SA	Annual	Against	7 11,12,14	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	MERLIN Properties SOCIMI SA	Annual	All For		
28/04/2026	Sandvik Aktiebolag	Annual	Against	14.1,14.4 14.6 17,18,19	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	SCOR	Annual/Special	Against	15 7,31	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	SSAB AB	Annual	Against	10.d 10.a 13	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	VAT Group AG	Annual	Against	9 8.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Anheuser-Busch InBev NV	Annual/Special	Against	B.11 B.10 A.1,B9a,B.9.b,B.9.c,B.9.d,B.9.e	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] 2- Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the recent use of one-time awards with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration7] 3- Concerns that overall executive remuneration for certain Named Executive Officers is inappropriately high relative to performance with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration6] 4- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6] 5- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] 2- Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the recent use of one-time awards with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration7] 3- Concerns that overall executive remuneration for certain Named Executive Officers is inappropriately high relative to performance with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration6] 4- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6] 5- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
29/04/2026	Bachem Holding AG	Annual	Against	1.2 9 5.4 5.5,5.6,6.2,6.3 5.1,5.2,5.3,6.1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
29/04/2026	Castellum AB	Annual	Against	16	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Cellnex Telecom SA	Annual	Against	7.9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
29/04/2026	ENGIE SA	Annual/Special	Against	15,18	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	FinecoBank SpA	Annual/Special	Against	8,9 6.1k,6.1l,6.1m,6.1n,6.1o,6.1p,6.1q	Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2]
29/04/2026	GEA Group AG	Annual	Against	3,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Hera SpA	Annual	Against	6.3,8.3 7.9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
29/04/2026	Hochtief AG	Annual	Against	7.3,7.7,7.8 7.1,7.2,7.4,7.5,7.6 6	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Huhtamaki Oyj	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
29/04/2026	Muenchener Rueckversicherungs-Gesellschaft AG	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Nexi SpA	Annual	Against	3a,3b	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Rational AG	Annual	Against	7,8 4 5,6	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Recordati SpA	Annual/Special	Against	2a2,2b,2c 3b	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	RTL Group SA	Annual	Against	4.1.,5.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Sanofi	Annual/Special	Against	10,16	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Securitas AB	Annual	Against	13	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
29/04/2026	SNAM SpA	Annual	Against	O6.1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Unipol Assicurazioni SpA	Annual/Special	Against	0030,0040,0050	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/04/2026	Warehouses De Pauw SA	Annual/Special	Against	12 1.2C1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
30/04/2026	AIB Group plc	Annual	All For		
30/04/2026	Alcon AG	Annual	Against	10 5.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	AXA SA	Annual/Special	All For		
30/04/2026	Banque Cantonale Vaudoise	Annual	Against	10 5.4	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	BASF SE	Annual	Against	9 5a 6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that there is insufficient consideration of climate change in the audit and account by the board, which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Continental AG	Annual	Against	8.4 8.1 4.1 12	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
30/04/2026	IMCD NV	Annual	Against	6.a. 2.c.	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Infrastrutture Wireless Italiane SpA	Annual/Special	All For		
30/04/2026	Interpump Group SpA	Annual/Special	Against	O6B,O6.1,O9A O3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Intesa Sanpaolo SpA	Annual/Special	All For		
30/04/2026	Kerry Group Plc	Annual	Against	3h	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
30/04/2026	Kingspan Group Plc	Annual	All For		
30/04/2026	Knorr-Bremse AG	Annual	Against	7c 7b 6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	National Bank of Greece SA	Annual	All For		
30/04/2026	Prada SpA	Annual	All For		
30/04/2026	Renault SA	Annual/Special	Against	20	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	RWE AG	Annual	Against	6	Support is not warranted because the short term incentive is delivered entirely in cash without deferral, which doesnt neccessarily incentivise managment to act in the interest of long term shareholders. Pension contributions are deemed excessive escpecially in the context of European peers. In addition, adjusted EBIT was materially lower than the previous year however still paid out above target which raises concerns over pay-for-performance alignment.
30/04/2026	SPIE SA	Annual/Special	All For		
30/04/2026	UCB SA	Annual/Special	Against	8.2 5	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Vend Marketplaces ASA	Annual	All For		
01/05/2026	Smurfit WestRock Plc	Annual	All For		
04/05/2026	UniCredit SpA	Extraordinary Shareholders	All For		
05/05/2026	Air Liquide SA	Annual/Special	All For		
05/05/2026	ArcelorMittal SA	Annual	Against	VI V	100% of the STI is paid all in cash and there is a lack of disclosure ex-post the targets on the STI criteria. It would be highly preferable to obtain more details on the achievement and the targets of the STI, so that investors can assess the stringency of the STI plan. Support is not warranted because the annual bonus is delivered all in cash, which does not align with the interests of long term shareholders. Performance target metrics and LTIP holdings period is not disclosed.
05/05/2026	ArcelorMittal SA	Extraordinary Shareholders	All For		
05/05/2026	Banco de Sabadell SA	Annual	Against	6.4 10,13	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Deutsche Post AG	Annual	Against	6a 10	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Epiroc AB	Annual	Against	10a9,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Epiroc AB	Annual	Against	10a9,12	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	H&M Hennes & Mauritz AB	Annual	Against	12.7 15,18	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Optima Bank SA	Annual	Against	6,7,12,13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Pentair plc	Annual	Against	1e	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
05/05/2026	SAP SE	Annual	All For		
05/05/2026	Syensqo NV	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	argenx SE	Annual	Against	7. 3.	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Avolta AG	Annual	Against	10 5.2.i 1.3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Daimler Truck Holding AG	Annual	Against	9 4.1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationUK5] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK8] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
06/05/2026	Eni SpA	Annual/Special	Against	5.2,6,7,8.1,9,10	
06/05/2026	Eurazeo SE	Annual/Special	Against	8 10	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	FUCHS SE	Annual	Against	3	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
06/05/2026	Hannover Rueck SE	Annual	Against	4a 6	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Kuehne + Nagel International AG	Annual	Against	4.1a 7.2,8 4.1c 4.1d 4.3a 6 4.1h 4.2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
06/05/2026	Swedish Orphan Biovitrum AB	Annual	Against	15.b,15.c,15.h 15.e 16,17.A1,17.B1,17.C 18	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
06/05/2026	Symrise AG	Annual	Against	3 6,7	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Unibail-Rodamco-Westfield SE	Annual/Special	Against	18 6,7,8,9,10,13,14	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	ACS, Actividades de Construccion y Servicios SA	Annual	Against	4,5	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	adidas AG	Annual	Against	6.1,6.2,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Allianz SE	Annual	Against	6,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Banco Comercial Portugues SA	Annual	Against	3,9,13	
07/05/2026	CRH Plc	Annual	Against	2	Support is not warranted due to a number of concerns. Benchmarking targets are not disclosed. The plan lacks a robust clawback policy. 20% of the annual STIP relies on Sustainability and strategic measures which appear entirely discretionary and the 150% result lacks robust justification. Metrics appear in both the STI and LTI. The structure of deferred shares appeared to have been discontinued and all FY25 annual awards were paid in cash.
07/05/2026	DSM-Firmenich AG	Annual	Against	8 1.3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Edenred SE	Annual/Special	Against	8,11	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Groupe Bruxelles Lambert SA	Annual	Against	5.2 6,7.2	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Groupe Bruxelles Lambert SA	Extraordinary Shareholders	All For		
07/05/2026	Investor AB	Annual	Against	14E,14H 14G 14J 14C,14F,14I,15 9	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficientlyaligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	KBC Group NV	Annual	Against	10.1,10.3 7	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Klepierre SA	Annual/Special	Against	7	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
07/05/2026	Leonardo SpA	Annual	Against	0030,0040,005B,0060,0070 0090	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	MTU Aero Engines AG	Annual	All For		
07/05/2026	Norsk Hydro ASA	Annual	All For		
07/05/2026	Schneider Electric SE	Annual/Special	Against	12	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
07/05/2026	Swiss Life Holding AG	Annual	Against	9 5.4,5.8 5.1,5.2,5.9,5.11,5.14 5.5,7 5.7,5.13	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with o tur voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
07/05/2026	Swissquote Group Holding Ltd.	Annual	Against	9 6.1d 2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Talanx AG	Annual	Against	8.2.6 7.1,7.2,7.3,8.2.1,8.2.5,8.2.7 8.2.2 8.1 8.2.4 8.2.3 8.2.8 6	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	The Magnum Ice Cream Co. N.V.	Annual	Against	6.a. 4.,5.	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
08/05/2026	AAK AB	Annual	Against	12.1,12.3 14,16,17	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
08/05/2026	CNH Industrial N.V.	Annual	Against	1.D.	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
08/05/2026	Coca-Cola HBC AG	Annual	Against	13	Concerns related to inadequate reporting
08/05/2026	Fastighets AB Balder	Annual	Against	11b,11g 11a,11c,11f	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
08/05/2026	Galp Energia SGPS SA	Annual	Against	3	
08/05/2026	Koninklijke Philips NV	Annual	Against	3.e.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
08/05/2026	Lonza Group AG	Annual	Against	11 3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
08/05/2026	Sagax AB	Annual	Against	10.8 10.2 10.1,10.6 10.4 10.5 10.7 11,12 13	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
08/05/2026	Titan SA	Annual	Against	4,9	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
11/05/2026	Abivax SA	Annual/Special	Against	4 5,6,7 8,9,10,11,12,13,28,29,30 15,21 23 17,18,19,20,22,25,26	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
11/05/2026	ASM International NV	Annual	Against	3.a.,5.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
11/05/2026	Investment AB Latour	Annual	Against	11 14,17	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds). [BoardStructureGL1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Allwyn AG	Annual	Against	10. 4.,11.,12.	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Allwyn AG	Extraordinary Shareholders	All For		
12/05/2026	BNP Paribas SA	Annual/Special	Against	10,11,14,15,16	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Deutsche Lufthansa AG	Annual	Against	5	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Enel SpA	Annual/Special	Against	006B,0070	
12/05/2026	EQT AB	Annual	Against	14f 14d 13a,16,17	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Equinor ASA	Annual	Against	16,22	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Fraport AG Frankfurt Airport Services Worldwide	Annual	Against	7.2 7.1	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
12/05/2026	Lotus Bakeries NV	Annual/Special	Against	8 5 11 13 9	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
12/05/2026	Redeia Corporacion SA	Annual	Against	6.1 7.1	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Rheinmetall AG	Annual	Against	4,8	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Saipem SpA	Annual/Special	Against	O6 O1,O4.1A,O4.2,O4.3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concern that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
12/05/2026	Tenaris SA	Annual/Special	Against	6. 8. 10.	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
12/05/2026	TERNA Rete Elettrica Nazionale SpA	Annual	Against	3,4,5.2,6,7,8.1,9 10,11,12.1	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
12/05/2026	Thales SA	Annual/Special	Against	6,9 5,7,8 10,12 17,18,19,20,21	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
12/05/2026	The Swatch Group AG	Annual	Against	10 5.2.d,6.4 5.2.b,5.2.c,5.2.e,5.2.f,5.2.g,6.3,6.5,6.6 6.2 5.2.a,5.2.j,6.1 8 4.1.2,4.2,4.3,4.4 5.1.1,5.2.h,6.7 5.1.2,5.2.i,9.3,9.4 9.1,9.2 9.5,9.6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
12/05/2026	The Swatch Group AG	Annual	Against	10 5.2.d,6.4 5.2.b,5.2.c,5.2.e,5.2.f,5.2.g,6.3,6.5,6.6 6.2 5.2.a,5.2.j,6.1 8 4.1.2,4.2,4.3,4.4 5.2.h,6.7 5.2.i,9.3,9.4 9.1,9.2 9.5,9.6	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Cumulative/slate voting in favour of individual candidates/slates.[DirectorElection2] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
12/05/2026	Yara International ASA	Annual	All For		
12/05/2026	Zalando SE	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Aumovio SE	Annual	Against	6.8 7,8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Ayvens SA	Annual/Special	Against	12,14	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Bayerische Motoren Werke AG	Annual	Against	4.1,4.4,4.5,4.11,4.14 7	Amid the Emissions scandal, the discharge of directors who served during 2010-2014 warrant a vote against. Support is not warranted because the annual bonus is delievred entirely in cash with no deferral, which does not neccessarily incentivise managment to act in the interest of long term shareholders. We also note that there are CO2 reduction metrics present in both the LTIP and annual bonus, which rewards executives twice for achieving a similar outcome. We also note that the disclosure regarding the performance assessment of non-financial targets remains underdeveloped as the report provides only the list of targets and target achievement levels without disclosing the specific target values and results attained. Finally, pension contributions appear to be excessive compared to European peers.
13/05/2026	Bayerische Motoren Werke AG	Special	All For		
13/05/2026	Buzzi SpA	Annual/Special	Against	0110 0010,0030,0040,0050,0070,008B,0090	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
13/05/2026	Dassault Aviation SA	Annual/Special	Against	10 11 4,5,6,8,9 17	Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
13/05/2026	Deutsche Boerse AG	Annual	All For		
13/05/2026	Heidelberg Materials AG	Annual	Against	6 4.6	Support is not warranted due to the annual bonius being delivered entirely in cash with no deferral. This does not neccessarily align managment with the interests of long-term shareholders. In addition, we note that the limited ex-post dsiclsoure provided for individual targets under the annual bonus, which is cause for concern considering that the target achievement level for four exectuvies was adjusted while only providing a somewhat limited disclosure. We also note that the board adjusted profitabililty metrics without a clearly articulated pre-defined methodology. We note that the profitability measure in the annual bonus was adjusted without a clearly pre-defined methodology applied which raises structural issues. Finally we note that pension contributions for executives are excessive in comparison to European peers. The director is deemed to be non-independent due to high tenure and being considered as a strategic shareholder (owns 28.7% shares). A vote against is warranted because the director sits on the audit committee which should be comprised of fully indepednent directors. We also vote against the Chair of the RemCo due to performance, as outlined in our dissent votes over recent years.
13/05/2026	Holcim Ltd.	Annual	Against	1.2 6	Our concerns relate to the overreliance of the relative TSR metric for the LTI which can be influenced by external factors and doesn't necessarily reward the executive for strong fundamental performance. We advocate for a balanced scorecard of metrics which appropriately incentivises the executive whilst being aligned to shareholder interests. We also note that the report continues to lack disclosure of the value of realized payouts under the LTI plans. Finally, there are two metrics in the STI that utilise EBIT, we are concerned that the executive is being paid twice for achieving a similar outcome. Support is not warranted because the content of any new items or counterproposals is not known at this time.
13/05/2026	Ipsen SA	Annual/Special	Against	5,8 11,14,16	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	NEPI Rockcastle NV	Annual	Against	11	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Repsol SA	Annual	Against	15	Support is not warranted because the annual bonus is delivered 100% in cash with no deferral, which does not neessairly align managment with the interests of long term shareholders. We also note that there are similar metrics within the STIP and between the STP and LTIP
13/05/2026	RHI Magnesita NV	Annual	Against	7a	Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] 2- Concerns related to board racial and/or ethnic diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL2] 3- Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4] 4- EOS manual override.
13/05/2026	Sofina SA	Annual	Against	4.5 4.6 2.2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Temenos AG	Annual	Against	10 6.4,9 1.3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Universal Music Group NV	Annual	Against	3.	The proportion of the LTIP that is not linked to performance is excessive and its vesting schedule does not follow market standards. This is also aligned with our overall belief that the Company's remuneration strategy, as currently constituted, is not sufficiently aligned with shareholders' best interests.
14/05/2026	Public Power Corp. SA	Extraordinary Shareholders	All For		
15/05/2026	Bank of Cyprus Holdings Plc	Annual	Against	4a	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
15/05/2026	Grafton Group Plc	Annual	Against	7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
15/05/2026	InPost SA	Annual	Against	7.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/05/2026	Tele2 AB	Annual	Against	16 15a 15c,15g 18	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Bureau Veritas SA	Annual/Special	Against	6 11,14	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Deutsche Wohnen SE	Annual	Against	10.1 10.2,10.3,10.5 7	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Elia Group SA/NV	Annual	Against	16 11,12,13,14,21,22 18 4,5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Elia Group SA/NV	Extraordinary Shareholders	All For		
19/05/2026	NIBE Industrier AB	Annual	Against	13 18	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Orange SA	Annual/Special	Against	8,10,15 6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
19/05/2026	Telenor ASA	Annual	Against	9,10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	ageas SA/NV	Annual/Special	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	ASR Nederland NV	Annual	Against	8c	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
20/05/2026	Brenntag SE	Annual	Against	12 3	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
20/05/2026	Bunge Global SA	Annual	Against	A	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
20/05/2026	Capgemini SE	Annual/Specia	All For		
20/05/2026	Commerzbank AG	Annual	Against	9	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
20/05/2026	Credit Agricole SA	Annual/Special	Against	13,14,19,21,22,23,29,33	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
20/05/2026	CTP NV	Annual	Against	4(a).,4(b).	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
20/05/2026	Dassault Systemes SE	Annual/Special	Against	5,8,23,24	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	Euronext NV	Annual	Against	3.b.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	EXOR NV	Annual	Against	2.b. 6.a. 7.a.,7.b.	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
20/05/2026	Partners Group Holding AG	Annual	Against	7	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
20/05/2026	Willis Towers Watson Public Limited Company	Annual	Against	1g	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
21/05/2026	Aeroports de Paris	Annual/Special	Against	16 9,19,20,21,22,25,26	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
21/05/2026	Arkema SA	Annual/Specia	Against	6	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
21/05/2026	Bank of Ireland Group Plc	Annual	All For		
21/05/2026	Chubb Limited	Annual	Against	5.2 5.11 A 6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] EOS manual override, see analyst note
21/05/2026	Fresenius Medical Care AG	Annual	All For		
21/05/2026	Nemetschek SE	Annual	Against	7,8	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/05/2026	NN Group NV	Annual	Against	10.B. 5.	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/05/2026	Safran SA	Annual	All For		
21/05/2026	Vonovia SE	Annual	All For		
21/05/2026	Wolters Kluwer NV	Annual	Against	5.a. 2.d. 10.	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
22/05/2026	Carrefour SA	Annual/Specia	All For		
22/05/2026	Compagnie Generale des Etablissements Michelin SCA	Annual/Special	Against	15 6,9,10,26	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/05/2026	Fresenius SE & Co. KGaA	Annual	All For		
22/05/2026	Helvetia Baloise Holding Ltd.	Annual	Against	7,8 5.1.i,5.2.1 1.2	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/05/2026	HENSOLDT AG	Annual	Against	4 5	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/05/2026	LyondellBasell Industries N.V.	Annual	All For		
22/05/2026	Vienna Insurance Group AG	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
26/05/2026	Ackermans & van Haaren NV	Annual	Against	6.3,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
26/05/2026	Cenergy Holdings SA	Annual	Against	7.1,7.4 9,10	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/05/2026	Accor SA	Annual	Against	10 7,8	Concern that there is insufficient evidence to justify that the related party transaction is sufficiently in the interests of the company.[DirectorElection4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/05/2026	Bollore SE	Annual/Special	Against	7,8 15 11	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
27/05/2026	CTS Eventim AG & Co. KGaA	Annual	Against	7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/05/2026	Getlink SE	Annual/Special	Against	11 7 15,18,22	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/05/2026	LEG Immobilien SE	Annual	All For		
27/05/2026	Legrand SA	Annual/Specia	All For		
27/05/2026	OMV AG	Annual	All For		
27/05/2026	Publicis Groupe SA	Annual/Special	Against	8,9	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
27/05/2026	Societe Generale SA	Annual/Special	Against	6,11,12	we continue to have concerns regarding the Remuneration Policy, which we also raised last year. In particular, the STIP opportunity remains greater than the LTIP opportunity, which we believe risks placing undue emphasis on short-term incentives and may not sufficiently align management remuneration with long-term value creation. In addition, the stringency of the performance framework cannot be fully assessed, as minimum performance thresholds are not disclosed. We also note that ROTE represents a significant component of the annual bonus and appears to be reflected again under the “future profitability” metric within the LTIP. This raises concerns that executives may be rewarded twice for achieving broadly similar outcomes. We further consider that the performance conditions attached to the severance arrangements lack sufficient stringency. For example, the performance condition may be deemed satisfied even where the bonus outcome for the year preceding departure is close to zero. Moreover, in cases of retirement or a change in control, unvested shares would vest in full and would not be pro-rated for time served, which we consider to be below market practice. For these reasons, we intend to vote against resolutions 6, 11 and 12. We plan to support all other resolutions.
27/05/2026	STMicroelectronics NV	Annual	Against	11.	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
28/05/2026	Adyen NV	Annual	All For		
28/05/2026	bioMerieux SA	Annual/Special	Against	3,10 12,13,14,16,18,24	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	D'Ieteren Group	Annual/Special	Against	2,3 3,4,5 1	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]
28/05/2026	Deutsche Bank AG	Annual	All For		
28/05/2026	Kering SA	Annual/Special	Against	12,13,19	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	KION GROUP AG	Annual	Against	8.1,8.3	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
29/05/2026	Flutter Entertainment Plc	Annual	Against	1c	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
29/05/2026	Iberdrola SA	Annual	All For		
29/05/2026	TotalEnergies SE	Annual/Special	Against	8 12,13	Concerns over the governance of executive pay in the company. The post-mandate vesting policy allows full share acquisition upon CEO retirement, which is considered poor practice. The 2026 LTI plan includes weak climate targets and annual performance assessments that undermine long-term rigor. Undisclosed exceptional circumstances also raise concerns about the golden hello and exceptional remuneration.
29/05/2026	Var Energi ASA	Annual	Against	4 6,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal introduces anti-takeover measures which may prevent an offer to acquire shares being presented to long-term shareholders.[ShareholderRights2]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
02/06/2026	Amadeus IT Group SA	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
02/06/2026	Amundi SA	Annual	Against	22	Concerns that there is insufficient evidence of alignment to 1.5 degrees by the board, which is relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL2]
03/06/2026	DWS Group GmbH & Co. KGaA	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
03/06/2026	Evonik Industries AG	Annual	Against	4 6	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
03/06/2026	Kone Oyj	Extraordinary Shareholders	Against	8	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2]
03/06/2026	Mowi ASA	Annual	All For		
04/06/2026	Allegion Plc	Annual	All For		
04/06/2026	Compagnie de Saint-Gobain SA	Annual	All For		
04/06/2026	Corporacion Acciona Energias Renovables SA	Annual	Against	2.1,2.2,2.3 3.2,3.3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
04/06/2026	Samsonite Group S.A.	Annual	All For		
04/06/2026	Trane Technologies Plc	Annual	Against	1g,3	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
05/06/2026	Garmin Ltd.	Annual	Against	A 5b,7b	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
09/06/2026	Hellenic Telecommunications Organization SA	Annual	Against	6,7,8,9,10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
10/06/2026	NXP Semiconductors N.V.	Annual	All For		
10/06/2026	RENK Group AG	Annual	All For		
10/06/2026	Rubis SCA	Annual	Against	18	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
11/06/2026	BeOne Medicines Ltd.	Annual	Against	4e,4h A 20 4b,6a 15a 17 19	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
12/06/2026	STRABAG SE	Annual	Against	3,4	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
16/06/2026	Gaztransport & Technigaz SA	Annual/Special	Against	9,12,13,18	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/06/2026	GEK Terna SA	Annual	Against	7 10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
16/06/2026	Sonova Holding AG	Annual	Against	6 4.1	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/06/2026	TRATON SE	Annual	Against	4 7 6,8 9	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
17/06/2026	Bechtle AG	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
17/06/2026	Grifols SA	Annual	Against	9,10,12	Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1]
17/06/2026	International Consolidated Airlines Group SA	Annual	Against	9	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationGL6] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
17/06/2026	Motor Oil (Hellas) Corinth Refineries SA	Annual	Against	3 4,6,7,8,9,10,13 14	Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] The proposed resolution bundles the election of multiple directors in a single vote, which restricts shareholder rights by inhibiting the ability for investors to indicate their individual preferences.[DirectorElection3] Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
17/06/2026	Scout24 SE	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	Poste Italiane SpA	Extraordinary Shareholders	All For		
18/06/2026	Poste Italiane SpA	Ordinary Shareholders	All For		
18/06/2026	Unibail-Rodamco-Westfield NV	Annual	Against	6. 1.	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	Volkswagen AG	Annual	Against	6 3.5,4.12,4.14,4.17,4.18,4.19 5.1	Support is not warranted because the STI is delivered 100% in cash with no deferral which doesnt neccessarily align with the long-term interests of shareholders. In addition we note that the LTI is overreliant on the EPS metric which doesnt neccessarily incentivise long-term value creation. In addition, the former CEO appears to continue recieving a payment until the end of his contract and exceeds two years' total remuneration which is a breach of market best practice. We also note that the report does not disclose the final number of performance shares of earned payouts which deviates from standard market practice across Europe. Pension contributions are excessive compared to European peers. Support is not warranted because the directors are beneficiaries of the company's unequal voting structure , through their directorships at Porsche Automobil Holding SE Support is not warranted because the directors are beneficiaries of the company's unequal voting structure , through their directorships at Porsche Automobil Holding SE. In addition, we are concerned about the directors independence because of his previous role as CFO who transitioned to Chair of the supervisory board without a significant cooling off period. The director Chair's the nomination committee and it should be noted that concerns persist over overall board independence. Given the supervisory board's responsibility for overseeing risk management, compliance, and internal controls, we expect stronger evidence of board renewal and independent oversight following repeated major compliance failures. The limited transparency around accountability assessments, the lack of meaningful refreshment in key board leadership roles, and the exceptionally weak independence profile of the supervisory board and its key committees all contribute to a vote against the director.
22/06/2026	Public Power Corp. SA	Annual	Against	7 5	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/06/2026	SalMar ASA	Annual	Against	9,10	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/06/2026	Delivery Hero SE	Annual	Against	12 2.1,2.2,3.5,3.6,3.8,3.10 8	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] 2- Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/06/2026	LAMDA Development SA	Annual	Against	5,6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/06/2026	Acciona SA	Annual	Against	3.1,3.2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/06/2026	Atalaya Mining Copper SA	Annual	Against	6.1 7,9,10 14.2 6.2	Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the proposal will result in share issuance which unduly dilutes minority shareholders.[ShareholderRights1] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
24/06/2026	QIAGEN NV	Annual	Against	6.h. 2.,8.	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/06/2026	Telekom Austria AG	Annual	Against	6.1 6.2,6.3,6.4	Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to the level of independent directors on the board, which in line with our voting policy should be at a higher level in order to better protect minority shareholder interests (see regional voting guidelines on specific thresholds).[BoardStructureGL2] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]
25/06/2026	Allegro.eu SA	Annual	Against	25	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]
25/06/2026	Allegro.eu SA	Extraordinary Shareholders	Against	4	Concerns related to insufficient disclosures made available by the company to enable recommendation of shareholder support for the management team's proposal.[Disclosure1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
25/06/2026	HELLENiQ ENERGY Holdings SA	Annual	Against	6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
25/06/2026	Pirelli & C. SpA	Annual	Against	004A,004C,0050 0060,0070,0080	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
26/06/2026	Alpha Bank SA	Annual	Against	9	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
26/06/2026	Aon Plc	Annual	Against	1a 1l 4,5 2	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/06/2026	FinecoBank SpA	Extraordinary Shareholders	All For		
29/06/2026	Indra Sistemas SA	Annual	Against	7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
29/06/2026	InPost SA	Extraordinary Shareholders	All For		
01/04/2026	FirstService Corporation	Annual/Special	Against	1C 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
01/04/2026	Hewlett Packard Enterprise Company	Annual	Against	1b,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/04/2026	The Cooper Companies, Inc.	Annual	Against	1a 3 1d	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
08/04/2026	Lennar Corporation	Annual	Against	1h 4,5	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
09/04/2026	Coursera, Inc.	Special	All For		
09/04/2026	Dow Inc.	Annual	Against	1g 1d 5 4	Concerns related to the governance of executive compensation (omnibus stock plan) due to the development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders. Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently. Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors
09/04/2026	Royal Bank of Canada	Annual	Against	1.10 9,10 6,7	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] 2- Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.
14/04/2026	EQT Corporation	Annual	Against	1c	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
14/04/2026	Moodys Corporation	Annual	Against	1j	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
14/04/2026	The Bank of New York Mellon Corporation	Annual	Against	1h,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/04/2026	The Bank of Nova Scotia	Annual/Special	Against	13 11	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.
15/04/2026	Adobe Inc.	Annual	Against	1d 1b,1j,1k,4	Concern that the CEO/Chair has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
15/04/2026	Bank of Montreal	Annual	Against	8 6	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.
15/04/2026	Carrier Global Corporation	Annual	All For		
15/04/2026	Super Micro Computer, Inc.	Annual	Against	1c 1b 4	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/04/2026	Canadian Imperial Bank of Commerce	Annual/Special	Against	12	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.
16/04/2026	CenterPoint Energy, Inc.	Annual	Against	1a,1b,1d,2,4	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
16/04/2026	Fairfax Financial Holdings Limited	Annual	Against	1.11	1. Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] 2. Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
16/04/2026	HP Inc.	Annual	Against	1d 4 5	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
16/04/2026	Humana Inc.	Annual	Against	1d 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
16/04/2026	PPG Industries, Inc.	Annual	Against	1d,1h,1l 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
16/04/2026	Synopsys, Inc.	Annual	Against	1g 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
16/04/2026	Texas Instruments Incorporated	Annual	All For		
16/04/2026	The Toronto-Dominion Bank	Annual	Against	1.3 9 6,7	Concerns that the board is not appropriately managing deforestation risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityGL1] 2- Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] 3- Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.
17/04/2026	The Boeing Company	Annual	Against	1a 1d 1c,3	1. Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] 2. Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 3.Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
20/04/2026	Broadcom Inc.	Annual	Against	1h,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/04/2026	Charter Communications, Inc.	Annual	Against	1b,1e,1g,1i,2,3,5	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
21/04/2026	Datadog, Inc.	Special	Against	1	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
21/04/2026	Domino's Pizza, Inc.	Annual	Against	1.3,1.4,3,5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/04/2026	Fifth Third Bancorp	Annual	Against	1d	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
21/04/2026	M&T Bank Corporation	Annual	All For		
21/04/2026	MSCI Inc.	Annual	All For		
21/04/2026	Northern Trust Corporation	Annual	Against	1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
21/04/2026	Public Service Enterprise Group Incorporated	Annual	Against	1j,5	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
21/04/2026	U.S. Bancorp	Annual	All For		
22/04/2026	Huntington Bancshares Incorporated	Annual	All For		
22/04/2026	Teledyne Technologies Incorporated	Annual	Against	1.2	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
22/04/2026	The Cigna Group	Annual	Against	1c	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
22/04/2026	The New York Times Company	Annual	Against	1.3	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
22/04/2026	The PNC Financial Services Group, Inc.	Annual	Against	1b 1f	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
22/04/2026	The Sherwin-Williams Company	Annual	Against	5 2 1d	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Support is not warranted because the STI's adjusted FCF target was set below the prior year's results without any disclosed ratonale. This concern is compounded by the fact that the adjusted FCF target was achieved at 125% of target. The adjusted EPS target is present in both the STI and LTI which potentially rewards executives twice for achieving the same outcome. Support is not warranted due to the combined CEO and Chair role. The seperation of these roles can enhance oversight and reduce conflicts of interest.
22/04/2026	West Fraser Timber Co. Ltd.	Annual/Specia	All For		
23/04/2026	AGCO Corporation	Annual	Against	1b 2 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] EOS manual override 1- Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] 2- Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5] 3- Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
23/04/2026	Citizens Financial Group, Inc.	Annual	Against	1.10	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
23/04/2026	Edison International	Annual	Against	1h 1i 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
23/04/2026	Fastenal Company	Annual	Against	6	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
23/04/2026	HCA Healthcare, Inc.	Annual	Against	1d,1i,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]
23/04/2026	IQVIA Holdings Inc.	Annual	Against	1a 4 2 5	Support is not warranted because the separation of CEO/Chair roles can lead to enhanced oversight and mitigate conflicts of interest. Support is not warranted due to the plan lacking sufficient positive features: disclosure of CIC vesting treatment is incomplete or otherwise considered to be discretionary, the plan allows for liberal share recycling, the plan administrator has broad discretion to accelerate vesting, and the plan does not disclose a vesting requirement of at least one year for all equity award types. Support is not warranted due to the sheer size of the quantum of variable pay, with the last FY LTI being 1,127% of base salary. The company selected peer group contains several firms that are significantly larger in size in terms of revenue which may augment exeuctive pay. We also note that the adjusted EPS metric is present in both the STI and LTI which rewards the executive twice for achieving the same outcome. Support is warranted because the separation of CEO/Chair roles can lead to enhanced oversight and mitigate conflicts of interest.
23/04/2026	J.B. Hunt Transport Services, Inc.	Annual	All For		
23/04/2026	Johnson & Johnson	Annual	Against	1j	Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1]
23/04/2026	Pfizer Inc.	Annual	Against	1.5,5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
23/04/2026	Teck Resources Limited	Annual	Against	1.8	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
23/04/2026	Warner Bros. Discovery, Inc.	Special	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
24/04/2026	Abbott Laboratories	Annual	Against	1.9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
24/04/2026	National Bank of Canada	Annual	Against	4.7 4.5	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.
27/04/2026	Genuine Parts Company	Annual	Against	1h 1g	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
27/04/2026	TFI International Inc.	Annual	All For		
27/04/2026	TopBuild Corp.	Annual	All For		
28/04/2026	American Electric Power Company, Inc.	Annual	Against	5 1.4,1.9	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
28/04/2026	CF Industries Holdings, Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
28/04/2026	Constellation Energy Corporation	Annual	Against	1.5	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
28/04/2026	Corteva, Inc.	Annual	Against	1c 1k 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
28/04/2026	Exelon Corporation	Annual	Against	1c 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
28/04/2026	International Business Machines Corporation	Annual	Against	4 1g 1h 1b	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors. oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. 2-Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation. 3-Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time. oncerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.
28/04/2026	PACCAR Inc	Annual	Against	1.12	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
28/04/2026	Prologis, Inc.	Annual	Against	1c,1d,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/04/2026	Rollins, Inc.	Annual	Against	1.9 1.7 1.6 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]
28/04/2026	The Williams Companies, Inc.	Annual	Against	1.5	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
28/04/2026	Thomson Reuters Corporation	Special	All For		
28/04/2026	Truist Financial Corporation	Annual	All For		
28/04/2026	VICI Properties Inc.	Annual	All For		
28/04/2026	Wells Fargo & Company	Annual	Against	4 2 5 7,8 1d 1j	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently. Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors. Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests. Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal. oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. 2-Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. 3-Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances. oncerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders. 2-Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.
29/04/2026	Ameriprise Financial, Inc.	Annual	Against	1c 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
29/04/2026	ARC Resources Ltd.	Annual	Against	1.9	Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4]
29/04/2026	Ball Corporation	Annual	Against	1f	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
29/04/2026	Canadian Pacific Kansas City Limited	Annual	Against	4.10 2	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
29/04/2026	Carlisle Companies Incorporated	Annual	Against	1a 1b 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
29/04/2026	International Flavors & Fragrances Inc.	Annual	All For		
29/04/2026	Marathon Petroleum Corporation	Annual	Against	1c	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
29/04/2026	PulteGroup, Inc.	Annual	Against	1c 1b	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
29/04/2026	Textron Inc.	Annual	Against	1f 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
29/04/2026	The Coca-Cola Company	Annual	Against	1.7,1.9,3	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
29/04/2026	The Goldman Sachs Group, Inc.	Annual	Against	2 1c 3 4 7 6 1f,1l	Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
29/04/2026	Toromont Industries Ltd.	Annual	All For		
29/04/2026	Vistra Corp.	Annual	All For		
29/04/2026	W.W. Grainger, Inc.	Annual	All For		
30/04/2026	AltaGas Ltd.	Annual	Against	2.8	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
30/04/2026	Avery Dennison Corporation	Annual	Against	1j 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
30/04/2026	Bombardier Inc.	Annual	Against	1.13	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
30/04/2026	Boston Scientific Corporation	Annual	Against	1a 8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
30/04/2026	Corning Incorporated	Annual	Against	1f 2 4 1d,3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
30/04/2026	Ferguson Enterprises Inc.	Annual	Against	1j	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
30/04/2026	Gildan Activewear Inc.	Annual	All For		
30/04/2026	Gilead Sciences, Inc.	Annual	Against	6 5	Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
30/04/2026	Global Payments Inc.	Annual	Against	1d,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
30/04/2026	Healthpeak Properties, Inc.	Annual	Against	1b 1e 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
30/04/2026	Intuitive Surgical, Inc.	Annual	All For		
30/04/2026	Kinross Gold Corporation	Annual	Against	1.10	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS1]
30/04/2026	NRG Energy, Inc.	Annual	Against	1b,5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
30/04/2026	Pan American Silver Corp.	Annual/Special	All For		
30/04/2026	RB Global, Inc.	Annual/Special	Against	2h 4 6	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
30/04/2026	RTX Corporation	Annual	All For		
30/04/2026	Snap-on Incorporated	Annual	Against	1.1	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
01/05/2026	Agnico Eagle Mines Limited	Annual/Special	Against	1.6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
01/05/2026	Canadian National Railway Company	Annual	All For		
01/05/2026	Church & Dwight Co., Inc.	Annual	Against	1i	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
01/05/2026	Leidos Holdings, Inc.	Annual	All For		
01/05/2026	Occidental Petroleum Corporation	Annual	All For		
02/05/2026	Berkshire Hathaway Inc.	Annual	Against	4 1.7,1.8,1.9,2,3	Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
02/05/2026	Cincinnati Financial Corporation	Annual	Against	1.3 3	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
04/05/2026	Aflac Incorporated	Annual	Against	1k 4	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
04/05/2026	Bank of America Corporation	Annual	Against	4	Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.
04/05/2026	Coterra Energy Inc.	Special	All For		
04/05/2026	Devon Energy Corporation.	Special	All For		
04/05/2026	Eli Lilly and Company	Annual	Against	1b 1c,3,6	EOS manual override. Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
04/05/2026	First Citizens BancShares, Inc.	Annual	Against	1.11,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
04/05/2026	Imperial Oil Limited	Annual	Against	1F 1C	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS1]
04/05/2026	Magna International Inc.	Annual	All For		
04/05/2026	The Trade Desk, Inc.	Annual	Against	1.2 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
04/05/2026	Uber Technologies, Inc.	Annual	All For		
04/05/2026	West Pharmaceutical Services, Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
05/05/2026	American Express Company	Annual	Against	1b,1k	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.
05/05/2026	Baxter International Inc.	Annual	Against	1f 2 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Bristol-Myers Squibb Company	Annual	Against	5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
05/05/2026	Carvana Co.	Annual	Against	1b 3 6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
05/05/2026	Danaher Corporation	Annual	Against	1c,1h	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
05/05/2026	Dominion Energy, Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
05/05/2026	Evergy, Inc.	Annual	All For		
05/05/2026	Expeditors International of Washington, Inc.	Annual	Against	1.7	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
05/05/2026	GE Aerospace	Annual	Against	1a	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
05/05/2026	Hubbell Incorporated	Annual	Against	1c,1e,1g,1k,2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
05/05/2026	Omnicom Group Inc.	Annual	Against	1c 1h 2	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
05/05/2026	Suncor Energy Inc.	Annual	Against	4 1.7	EOS manual override. Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
05/05/2026	The Hershey Company	Annual	Against	1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
05/05/2026	TMX Group Limited	Annual/Special	All For		
05/05/2026	Tyler Technologies, Inc.	Annual	Against	1.1	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
06/05/2026	Brown & Brown, Inc.	Annual	Against	1.12	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
06/05/2026	Cenovus Energy Inc.	Annual	Against	2.13 2.11 2.8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS1]
06/05/2026	Enbridge Inc.	Annual	All For		
06/05/2026	Eversource Energy	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
06/05/2026	General Dynamics Corporation	Annual	Against	1c	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
06/05/2026	IDEX Corporation	Annual	Against	1a 1b 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
06/05/2026	Intact Financial Corporation	Annual	Against	1.11 1.10 4	Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	LKQ Corporation	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
06/05/2026	Moderna, Inc.	Annual	Against	1a 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Molina Healthcare, Inc.	Annual	Against	1e 2 1h 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
06/05/2026	Molson Coors Beverage Company	Annual	Against	1.2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
06/05/2026	Nutrien Ltd.	Annual	All For		
06/05/2026	PepsiCo, Inc.	Annual	Against	1k 5	Concern that the combined CEO/Chair has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
06/05/2026	Philip Morris International Inc.	Annual	Against	4	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.
06/05/2026	Public Storage	Annual	Against	1a	Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
06/05/2026	Regency Centers Corporation	Annual	All For		
06/05/2026	Regions Financial Corporation	Annual	Against	8	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
06/05/2026	Steel Dynamics, Inc.	Annual	Against	4	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
06/05/2026	Stryker Corporation	Annual	Against	1g 1a 1b 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
06/05/2026	Sun Life Financial Inc.	Annual/Special	All For		
07/05/2026	AMETEK, Inc.	Annual	Against	1c 1b,3	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
07/05/2026	Archer-Daniels-Midland Company	Annual	Against	1a,3 5	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
07/05/2026	BCE Inc.	Annual	All For		
07/05/2026	Brookfield Asset Management Ltd.	Annual/Special	Against	1e,1k 1f	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
07/05/2026	C.H. Robinson Worldwide, Inc.	Annual	All For		
07/05/2026	Cadence Design Systems, Inc.	Annual	Against	1.2 1.1 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]
07/05/2026	Cameco Corporation	Annual	Against	4	
07/05/2026	Canadian Natural Resources Limited	Annual	Against	1.3 1.5 1.9 3 1.4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on the lack of shares granted as part of the company's long-term incentive plan.[Remuneration12]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
07/05/2026	Corpay, Inc.	Annual	Against	1i 3 1d 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
07/05/2026	DTE Energy Company	Annual	Against	1.2	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
07/05/2026	Duke Energy Corporation	Annual	Against	1c,1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
07/05/2026	Ecolab Inc.	Annual	Against	1e 1d 1m 2,4	Concerns over management of executive pay Concerns over overboarding Concerns overboarding Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
07/05/2026	Edwards Lifesciences Corporation	Annual	Against	1.5	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
07/05/2026	Element Fleet Management Corp.	Annual	All For		
07/05/2026	Equifax Inc.	Annual	Against	1i,5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
07/05/2026	First Quantum Minerals Ltd.	Annual	All For		
07/05/2026	Fortis Inc.	Annual	All For		
07/05/2026	GE Healthcare Technologies, Inc.	Annual	Against	1b,1e 1g 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
07/05/2026	Great-West Lifeco Inc.	Annual/Special	Against	2.15	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
07/05/2026	iA Financial Corporation Inc.	Annual	Against	6 5	EOS manual override, see analyst note Shareholder proposal promotes actions that should help achieve long-term value creation while safeguarding shareholder interests.[ShareholderProposal8]
07/05/2026	Invitation Homes Inc.	Annual	Against	1.3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
07/05/2026	Iron Mountain Incorporated	Annual	All For		
07/05/2026	Lundin Mining Corporation	Annual	Against	1G 1A 1F	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4]
07/05/2026	Mettler-Toledo International Inc.	Annual	All For		
07/05/2026	Norfolk Southern Corporation	Annual	All For		
07/05/2026	NVR, Inc.	Annual	Against	1e 5 4	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
07/05/2026	Republic Services, Inc.	Annual	Against	1m	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
07/05/2026	Southwest Airlines Co.	Annual	Against	1j 1a 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
07/05/2026	T. Rowe Price Group, Inc.	Annual	All For		
07/05/2026	TC Energy Corporation	Annual	All For		
07/05/2026	United Parcel Service, Inc.	Annual	Against	1c 1f 7 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk. Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.
07/05/2026	Valero Energy Corporation	Annual	All For		
07/05/2026	WEC Energy Group, Inc.	Annual	All For		
07/05/2026	WSP Global Inc.	Annual	All For		
08/05/2026	AbbVie Inc.	Annual	Against	1a,5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
08/05/2026	Barrick Mining Corporation	Annual	Against	1.2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
08/05/2026	Capital One Financial Corporation	Annual	Against	1e 1g	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
08/05/2026	CMS Energy Corporation	Annual	All For		
08/05/2026	Colgate-Palmolive Company	Annual	Against	1b 5 1e	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value. oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. 2-Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.
08/05/2026	Dover Corporation	Annual	Against	1i 3 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
08/05/2026	Entergy Corporation	Annual	Against	1i	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
08/05/2026	Illinois Tool Works, Inc.	Annual	All For		
08/05/2026	Lundin Gold Inc.	Annual	Against	1.4,1.8 1.6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
08/05/2026	Marriott International, Inc.	Annual	Against	1j 1f 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
08/05/2026	Masco Corporation	Annual	Against	1c 7	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
08/05/2026	Pembina Pipeline Corporation	Annual	All For		
08/05/2026	TELUS Corporation	Annual	All For		
08/05/2026	Teradyne, Inc.	Annual	All For		
08/05/2026	The Progressive Corporation	Annual	All For		
08/05/2026	United Rentals, Inc.	Annual	All For		
08/05/2026	Vulcan Materials Company	Annual	Against	1c	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
08/05/2026	Wheaton Precious Metals Corp.	Annual/Specia	All For		
11/05/2026	International Paper Company	Annual	Against	1f 1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
11/05/2026	L3Harris Technologies, Inc.	Annual	Against	1c,1i 1b 1d 2 4 1a,3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
11/05/2026	NiSource Inc.	Annual	All For		
12/05/2026	3M Company	Annual	All For		
12/05/2026	Arthur J. Gallagher & Co.	Annual	Against	1g	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
12/05/2026	Centene Corporation	Annual	Against	1a 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
12/05/2026	ConocoPhillips	Annual	Against	3 1l,4	Support is not warranted due to lack of disclosure and payout not been aligned to shareholder interests. Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
12/05/2026	CSX Corporation	Annual	Against	1l 1h	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
12/05/2026	Cummins Inc.	Annual	Against	15	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
12/05/2026	DraftKings Inc.	Annual	Against	1.2 1.10 1.7 3 1.5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS1]
12/05/2026	Essex Property Trust, Inc.	Annual	Against	1h	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
12/05/2026	Finning International Inc.	Annual	All For		
12/05/2026	Franco-Nevada Corporation	Annual/Specia	All For		
12/05/2026	George Weston Limited	Annual	All For		
12/05/2026	IDEXX Laboratories, Inc.	Annual	Against	1c 6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
12/05/2026	Loblaw Companies Limited	Annual	Against	1.12,1.13	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
12/05/2026	Lockheed Martin Corporation	Annual	Against	1.4 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.
12/05/2026	Loews Corporation	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
12/05/2026	Newmont Corporation	Annual	All For		
12/05/2026	Packaging Corporation of America	Annual	All For		
12/05/2026	Prudential Financial, Inc.	Annual	Against	1.5 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
12/05/2026	Sempra	Annual	Against	1f 1a 3 4 1h,2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] 4- Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
12/05/2026	Sun Communities, Inc.	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
12/05/2026	The Gap, Inc.	Annual	Against	1d	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
12/05/2026	TransUnion	Annual	Against	1f 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
12/05/2026	Waste Management, Inc.	Annual	All For		
12/05/2026	Westinghouse Air Brake Technologies Corporation	Annual	Against	1b	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
13/05/2026	Advanced Micro Devices, Inc.	Annual	Against	1g 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
13/05/2026	Akamai Technologies, Inc.	Annual	Against	6 1.8 2 8	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
13/05/2026	Alexandria Real Estate Equities, Inc.	Annual	Against	1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
13/05/2026	American International Group, Inc.	Annual	Against	1d,2	Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
13/05/2026	American Water Works Company, Inc.	Annual	All For		
13/05/2026	Elevance Health, Inc.	Annual	All For		
13/05/2026	Equinix, Inc.	Annual	Against	1i 2 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
13/05/2026	First Solar, Inc.	Annual	Against	1.7 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
13/05/2026	GFL Environmental Inc.	Annual/Special	Against	5 1.5 3,4	Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Intel Corporation	Annual	Against	1g,1i,1k,3,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
13/05/2026	Kinder Morgan, Inc.	Annual	Against	1.4	EOS manual override.
13/05/2026	Phillips 66	Annual	Against	1b,1c,1d	A vote against the member of the Public Policy and Sustainabililty Committee is warranted due to concerns over the lack of a robust decarbonisatioh strategy, which potentially exposes the company to climate-related physical and transition risks.
13/05/2026	Power Corporation of Canada	Annual	Against	1.11 1.3 1.2 1.6 3 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to below-board racial and/or ethnic diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL2] Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] 3- Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
13/05/2026	PPL Corporation	Annual	Against	1h	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
13/05/2026	Simon Property Group, Inc.	Annual	Against	1a 2 1e	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
13/05/2026	Skyworks Solutions, Inc.	Annual	Against	1c 3,8 9	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
13/05/2026	The Southern Company	Annual	Against	1h,1k 9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
13/05/2026	Ventas, Inc.	Annual	Against	1h	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
13/05/2026	Veralto Corporation	Annual	Against	1c	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
13/05/2026	Vertex Pharmaceuticals Incorporated	Annual	All For		
13/05/2026	Whitecap Resources Inc.	Annual	Against	2.10 2.5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] . Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4] Concerns related to board gender diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL1]
14/05/2026	Altria Group, Inc.	Annual	Against	1b,2	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
14/05/2026	Ameren Corporation	Annual	Against	1f,3	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
14/05/2026	AT&T Inc.	Annual	All For		
14/05/2026	AtkinsRealis Group Inc.	Annual	Against	6,7	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
14/05/2026	Builders FirstSource, Inc.	Annual	Against	1.6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
14/05/2026	Canadian Tire Corporation, Limited	Annual	Against	1.1	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
14/05/2026	Cboe Global Markets, Inc.	Annual	All For		
14/05/2026	Cheniere Energy, Inc.	Annual	Against	1b 1f 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
14/05/2026	CVS Health Corporation	Annual	Against	1i 1m	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] 3- Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
14/05/2026	Extra Space Storage Inc.	Annual	All For		
14/05/2026	Flowserve Corporation	Annual	Against	1e	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
14/05/2026	Ford Motor Company	Annual	Against	1i 1j,1o 4,5	1) Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] 2) Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concern that the director has insufficient time to dedicate to their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
14/05/2026	Hilton Worldwide Holdings, Inc.	Annual	Against	1e 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
14/05/2026	KeyCorp	Annual	Against	1.13 1.2 1.14 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
14/05/2026	Keyera Corp.	Annual/Specia	Against	1d	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
14/05/2026	Kimberly-Clark Corporation	Annual	Against	1.13 4 1.12,2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
14/05/2026	Las Vegas Sands Corp.	Annual	Against	1.7	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2]
14/05/2026	LPL Financial Holdings Inc.	Annual	All For		
14/05/2026	Manulife Financial Corporation	Annual	Against	1.2,2	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
14/05/2026	Martin Marietta Materials, Inc.	Annual	Against	1.1	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
14/05/2026	Monster Beverage Corporation	Annual	Against	1j	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
14/05/2026	Morgan Stanley	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.
14/05/2026	Nucor Corporation	Annual	Against	1.4	oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions. 2-Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.
14/05/2026	O'Reilly Automotive, Inc.	Annual	Against	4	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
14/05/2026	ON Semiconductor Corporation	Annual	Against	1g 4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
14/05/2026	ONEX Corporation	Annual	Against	1C 1H 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/05/2026	Stantec Inc.	Annual	All For		
14/05/2026	The Kraft Heinz Company	Annual	Against	1a 1f 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns relating to indicators of the overall performance of the company and its prospects for future performance, based on an assessment of the board's oversight of management of long-term strategy, operational effectiveness, corporate culture, human capital management, suppliers, customers and wider communities upon which the company's long-term health depends.[CompanyPerformance1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the recent use of one-time awards with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration7] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the significant use of qualitative metrics.[RemunerationGL3] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/05/2026	Tractor Supply Company	Annual	Against	1.9,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
14/05/2026	Union Pacific Corporation	Annual	All For		
14/05/2026	Xylem Inc.	Annual	All For		
14/05/2026	Yum! Brands, Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
15/05/2026	Constellation Software Inc.	Annual	Against	1.5 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] 2- Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] 4- Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]
15/05/2026	GQG Partners Inc.	Annual	Against	1 2	Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
15/05/2026	Intercontinental Exchange, Inc.	Annual	Against	5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
15/05/2026	Viatris Inc.	Annual	Against	1g 1c	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
15/05/2026	Waste Connections, Inc.	Annual	Against	1a 1f	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
15/05/2026	Weyerhaeuser Company	Annual	All For		
18/05/2026	Consolidated Edison, Inc.	Annual	Against	1c,2 1k	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
18/05/2026	Motorola Solutions, Inc.	Annual	Against	1a 3	Support is not warranted because we do not support combined CEO and Chair position. In addition, the company has not been responsive to engagement, however we note marginal improvement in its ESG reporting in respect to human rights. Support is not warranted due to lack of disclosure on performance metric targets
19/05/2026	Amgen Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
19/05/2026	Baker Hughes Company	Annual	Against	1.6 2	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
19/05/2026	Burlington Stores, Inc.	Annual	Against	1c	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
19/05/2026	Celestica Inc.	Annual	All For		
19/05/2026	Howmet Aerospace Inc.	Annual	Against	1c 1a 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	JPMorgan Chase & Co.	Annual	Against	6 5	EOS manual override. Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
19/05/2026	Mid-America Apartment Communities, Inc.	Annual	Against	1a,1d	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
19/05/2026	PayPal Holdings, Inc.	Annual	Against	1k 3 6 5	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
19/05/2026	Principal Financial Group, Inc.	Annual	Against	1.3	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
19/05/2026	Roper Technologies, Inc.	Annual	All For		
19/05/2026	United Airlines Holdings, Inc.	Annual	All For		
19/05/2026	Verisk Analytics, Inc.	Annual	Against	1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
19/05/2026	Watts Water Technologies, Inc.	Annual	Against	1.3 1.2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
19/05/2026	Zebra Technologies Corporation	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
20/05/2026	Align Technology, Inc.	Annual	Against	1.1,1.4,2,4	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
20/05/2026	Alliant Energy Corporation	Annual	Against	1d	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
20/05/2026	Alnylam Pharmaceuticals, Inc.	Annual	Against	1c 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
20/05/2026	Amazon.com, Inc.	Annual	Against	7 5 1k 3 1h 1c	hareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] hareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] oncerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] oncerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] 2-Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1] oncerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] 2-Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
20/05/2026	American Tower Corporation	Annual	All For		
20/05/2026	AvalonBay Communities, Inc.	Annual	Against	1f	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
20/05/2026	BlackRock, Inc.	Annual	Against	1d,1m,1p,2	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityUS1]
20/05/2026	Citigroup Inc.	Annual	Against	1f,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
20/05/2026	Crown Castle Inc.	Annual	All For		
20/05/2026	Diamondback Energy, Inc.	Annual	Against	1.1	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
20/05/2026	EOG Resources, Inc.	Annual	Against	1e	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
20/05/2026	FirstEnergy Corp.	Annual	Against	1.3 1.5 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	GE Vernova Inc.	Annual	Against	2	Support is not warranted because FCF and adjusted EBITDA metrics make significant portions in both the annual and long term incentive packages which rewards executives twice for achieving a very similar outcome. In addition we would expect the majority of the LTI to be tied to pre-set performance conditions.
20/05/2026	Halliburton Company	Annual	Against	1l	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
20/05/2026	Host Hotels & Resorts, Inc.	Annual	Against	1.9 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
20/05/2026	Insulet Corporation	Annual	Against	1.2 1.1 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
20/05/2026	Markel Group Inc.	Annual	Against	1b 6 5	Concern that the CEO has insufficient time to dedicate to their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
20/05/2026	McDonald's Corporation	Annual	Against	1g 1j	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1]
20/05/2026	Mondelez International, Inc.	Annual	Against	5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	Northrop Grumman Corporation	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	Old Dominion Freight Line, Inc.	Annual	Against	1.8	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
20/05/2026	ONEOK, Inc.	Annual	Against	1.5	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.
20/05/2026	Quest Diagnostics Incorporated	Annual	Against	1j,4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	Reliance, Inc.	Annual	Against	1g	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
20/05/2026	Rocket Lab Corporation	Annual	Against	1a 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
20/05/2026	Ross Stores, Inc.	Annual	Against	1c	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
20/05/2026	S&P Global Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	SS&C Technologies Holdings, Inc.	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
20/05/2026	State Street Corporation	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
20/05/2026	The Hartford Insurance Group, Inc.	Annual	All For		
20/05/2026	The Travelers Companies, Inc.	Annual	Against	1b 1c 4 6 5	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
20/05/2026	Thermo Fisher Scientific Inc.	Annual	Against	1k 2	A vote against is warranted due to concerns over remco performance as evidenced by our say on pay dissent since 2023. Organic revenue growth makes up a significant portion of both the annual and long term incentive plans. There are also concerns regarding the retention award. the relative TSR performance condition is not considered rigorous as it does not require outperforming the median level of the comparator group in order for the grant to pay out at target. The award's magnitude adds considerable additional equity value to the CEO's annual pay even when annualized over the five year period it is intended to incentivize. Further, this was the second consecutive year that the committee. awarded the CEO with a retention grant. Given the concerns regarding the CEO's large retention grant in FY25, the pay-for-performance misalignment for the year under review is not mitigated.
20/05/2026	Universal Health Services, Inc.	Annual	Against	1 5 4	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
20/05/2026	Xcel Energy Inc.	Annual	All For		
20/05/2026	Zoetis Inc.	Annual	All For		
21/05/2026	Amphenol Corporation	Annual	Against	3 1.3,1.5	Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on the lack of shares granted as part of the company's long-term incentive plan.[Remuneration12] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
21/05/2026	BXP, Inc.	Annual	Against	1f	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
21/05/2026	CBRE Group, Inc.	Annual	Against	1d 3 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/05/2026	CDW Corporation	Annual	Against	4 5	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/05/2026	DuPont de Nemours, Inc.	Annual	All For		
21/05/2026	Emera Incorporated	Annual	Against	1.4 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
21/05/2026	EPAM Systems, Inc.	Annual	Against	1d 1c 5 7	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/05/2026	Fiserv, Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/05/2026	Illumina, Inc.	Annual	Against	1E	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
21/05/2026	Kenvue Inc.	Annual	All For		
21/05/2026	Kimco Realty Corporation	Annual	All For		
21/05/2026	KKR & Co. Inc.	Special	Against	2,3,4,5	Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
21/05/2026	Labcorp Holdings Inc.	Annual	Against	1e 1g 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
21/05/2026	Marsh & McLennan Companies, Inc.	Annual	All For		
21/05/2026	NextEra Energy, Inc.	Annual	Against	4 1d,1h,3	Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]
21/05/2026	PG&E Corporation	Annual	Against	1f 1g 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
21/05/2026	Pinterest, Inc.	Annual	Against	1a	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
21/05/2026	Qnity Electronics, Inc.	Annual	All For		
21/05/2026	Quanta Services, Inc.	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
21/05/2026	Realty Income Corporation	Annual	Against	1f 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
21/05/2026	ServiceNow, Inc.	Annual	All For		
21/05/2026	Targa Resources Corp.	Annual	Against	1c 1a	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
21/05/2026	The Charles Schwab Corporation	Annual	Against	1.2 3	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[BiodiversityUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
21/05/2026	The Home Depot, Inc.	Annual	Against	1b,1k 1c 9 10	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
21/05/2026	UDR, Inc.	Annual	Against	1e 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/05/2026	VeriSign, Inc.	Annual	Against	1.5 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
21/05/2026	Verizon Communications Inc.	Annual	Against	6 5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
21/05/2026	Waters Corporation	Annual	Against	1.10 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
21/05/2026	Welltower Inc.	Annual	Against	1h,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
22/05/2026	Honeywell International Inc.	Annual	All For		
22/05/2026	SBA Communications Corporation	Annual	Against	1.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
22/05/2026	Solstice Advanced Materials, Inc.	Annual	All For		
22/05/2026	The Allstate Corporation	Annual	All For		
22/05/2026	Zimmer Biomet Holdings, Inc.	Annual	Against	1b,1h 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
26/05/2026	Merck & Co., Inc.	Annual	Against	1d	Vote against is warranted due to a lack of responsiveness on nature-related risks.
26/05/2026	Trimble Inc.	Annual	Against	1.3 1.6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
27/05/2026	Chevron Corporation	Annual	Against	1g,2,4,5	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
27/05/2026	DexCom, Inc.	Annual	Against	1.3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
27/05/2026	Exxon Mobil Corporation	Annual	Against	5 1.7 6 4	It is in investor interest that the CEO manage the business, and the chair manage the board, enabling better board effectiveness, board independence, and succession planning. Support is not warranted for the LID and the chair of governance committee due to corporate governance concerns outlined for items 4 & 6 Support is warranted because retail voting program will likely result in better uptake if various policies are proposed rather than an automatic vote in line with management, which risks stiffling dissent and entrenches management which is not in the interest of long-term value creation. Providing various voting policies may increase the uptake of retail shareholders noting the diverse perspectives that retails shareholders hold. the reincorporation has the potential to result in the erosion of established shareholder protections.Concerns center around the potential for future restrictions on shareholders' ability to submit shareholder proposals or file derivative suits.
27/05/2026	Meta Platforms, Inc.	Annual	Against	3,7,8,9,11 4,5,6 1.5,1.6,1.11 1.1 1.8 1.7	hareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] hareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9] oncern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] oncerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] 2-Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] 3-Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders. [Remuneration5} 4-Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] oncerns related to the chair not being fully independent of the company, which in our view may at times compromise the ability to oversee the executives of the company in the interests of minority shareholders.[BoardStructure4] oncerns that the board is not appropriately managing risks in its business and widersupply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1]
27/05/2026	Otis Worldwide Corporation	Annual	Against	4	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
28/05/2026	Alamos Gold Inc.	Annual	Against	1.3 1.4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
28/05/2026	Axon Enterprise, Inc.	Annual	All For		
28/05/2026	Dollar General Corporation	Annual	Against	6 5	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
28/05/2026	Gartner, Inc.	Annual	Against	1f	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
28/05/2026	Roblox Corporation	Annual	Against	1.2 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
28/05/2026	Salesforce, Inc.	Annual	Against	5 2 1j	Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months. We also note no deferral under the bonus plan as a concern. Concerns over the cost of the scheme and broad discretion to accelerate vesting. Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.
28/05/2026	Yum China Holdings, Inc.	Annual	Against	1j 1k 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
29/05/2026	Arista Networks, Inc.	Annual	Against	1.3	oncerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] 2-Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders. 3-[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
29/05/2026	Digital Realty Trust, Inc.	Annual	All For		
29/05/2026	Lowe's Companies, Inc.	Annual	Against	1.1,1.2 4 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
29/05/2026	Southern Copper Corporation	Annual	Against	1a,1c,1d 1f	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
01/06/2026	DocuSign, Inc.	Annual	Against	1a	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
01/06/2026	UnitedHealth Group, Inc.	Annual	Against	1e 1a,4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
02/06/2026	BioMarin Pharmaceutical Inc.	Annual	Against	1C	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
02/06/2026	Booking Holdings Inc.	Annual	Against	1f 1e 6 5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] 2- Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] Shareholders could benefit from enhanced disclosure on how the board oversees human rights-related risks, particularly in conflict-affected and high-risk areas. Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
02/06/2026	Canadian Apartment Properties Real Estate Investment Trust	Annual	All For		
02/06/2026	Cognizant Technology Solutions Corporation	Annual	All For		
02/06/2026	General Motors Company	Annual	Against	5 6 7	Overall, the plan does not appear to provide an appropriate balance between incentives and long-term shareholder outcomes given the potential for accelerated vesting of awards. Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value. Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.
02/06/2026	Joby Aviation, Inc.	Annual	Against	1b	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
02/06/2026	RioCan Real Estate Investment Trust	Annual	Against	1.8	Concerns related to overall board diversity not meeting the thresholds as outlined in our policy.[BoardCompositionGL4]
02/06/2026	Robinhood Markets, Inc.	Annual	Against	1.7	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
02/06/2026	Zillow Group, Inc.	Annual	Against	1.3 1.1 1.2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
03/06/2026	AppLovin Corporation	Annual	Against	4 5 1b 1d 3	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk. Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors. The nominee is Chair of the Compensation Committee and there are concerns related to executive compensation which appear insufficiently aligned to long-term value for the company and for shareholders. The nominee serves as Chair of the Governance Committee and there are concerns related to protecting shareholder value. We do not consider the remuneration framework sufficiently aligned with long term shareholder value, particularly given its short LTIP vesting period and limited use of objective performance conditions
03/06/2026	Duolingo, Inc.	Annual	Against	1.1	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2]
03/06/2026	GoDaddy Inc.	Annual	All For		
03/06/2026	Palantir Technologies Inc.	Annual	Against	1.4,3,5,6	Shareholder proposal would result in material additional disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10]
03/06/2026	Restaurant Brands International Inc.	Annual	Against	1.1 2	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
03/06/2026	The Carlyle Group Inc.	Annual	Against	1.10 1.13 3,4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
03/06/2026	Tourmaline Oil Corp.	Annual	Against	1b	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
03/06/2026	W. R. Berkley Corporation	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
04/06/2026	Astera Labs, Inc.	Annual	Against	1.3 1.1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
04/06/2026	B2Gold Corp.	Annual/Specia	Against	1.1	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
04/06/2026	EMCOR Group, Inc.	Annual	All For		
04/06/2026	Expand Energy Corporation	Annual	Against	1d	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
04/06/2026	Netflix, Inc.	Annual	Against	3 4	We find there is scope for a broader use of performance metrics under the long-term incentive plan, notwithstanding awards can be achieved for below median performance. The provision to act by written consent will enhance shareholder rights.
04/06/2026	Walmart Inc.	Annual	Against	1j 6,7,8	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
05/06/2026	Airbnb, Inc.	Annual	Against	1.2 3 1.3 7 6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] 2- Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] 3- Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] 4- Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of share options.[RemunerationGL2] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] 2- Shareholder proposal would result in material additonal disclosures that would be decision-useful to investors and would be an efficient use of company resources.[ShareholderProposal10] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
05/06/2026	Alphabet Inc.	Annual	Against	1e 14 11 7 4 6 13 1j 3	A vote AGAINST Governance Committee members John Hennessy and Frances Arnold is warranted for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. Adoption of this proposal would provide shareholders with a better basis to allow them to assess the company's management of AI-related risks and its use of external data in the development and training of AI technology. These risks could translate into material impacts on operating expenses through compliance costs, increased litigation reserves, and potential revenue loss if customer trust erodes. Alphabet is making significant investments in in AI initiatives but offers limited detail on the sourcing of its training data. Further disclosure on the risks of AI data sourcing would be beneficial given the size of the company and its history of litigation re data privacy issues. In addition, there appears to be an increased regulatory focus on data privacy and AI governance in many of the jurisdictions in which the company operates. Enhanced disclosure would help investors better understand downstream use risks, governance controls, and exposure to misuse, supporting long-term risk assessment. Multi-class share structure can lead to the entrenchment of management and make it more difficult to hold directors accountable. Adopting this proposal would bring Alphabet in line with peers like Microsoft, Apple, and NVIDIA. Quantum is deemed excessive. The award lacks a vesting cap feature for negative absolute TSR over the performance period. The 75th percentile maximum performance target can result in a 200% maximum vesting which is not especially rigorous. Finally, we note that there is an overreliance on the TSR metric which can be influenced by a variety of factors and doesn't necessarily indicate operational performance. Shareholders would benefit from further detail on quantifying financial exposure to water-related risks across global operations, (2) evaluating cost-effective technologies for water use and cooling efficiency that directly support AI infrastructure, and (3) assessing regional water constraints that could impact data center expansion and brand reliability. This information will enable shareholders to better understand how Alphabets water stewardship contributes to long-term value creation. Support is warranted. Despite the company's extensive disclosures on AI, further disclosure on how Alphabet is managing and mitigating misinformation would allow shareholders to assess the efficacy of Alphabets risk management procedures. Support not warranted due to concerns over executive pay as outlined in our dissent votes associated with executive pay for a number of years. The plan lacks complete CIC vesting disclosure, features a broad discretion to accelerate vesting, lacks a vesting requirement of at least one year for all award types, and lacks an express prohibition on paying dividends on unvested equity awards.
08/06/2026	Apollo Global Management, Inc.	Annual	Against	3 1.4 1.1 2	Annual votes allow shareholders to express their views every year, keeping boards and committees accountable for their decisions.[Miscellaneous1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
08/06/2026	Ares Management Corporation	Annual	Against	1d 1j 1g	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
08/06/2026	CoreWeave, Inc.	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
08/06/2026	Incyte Corporation	Annual	Against	1.1 1.2 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]
08/06/2026	Reddit, Inc.	Annual	Against	1.6	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
08/06/2026	Strategy Inc	Annual	Against	1.7 4 3	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
09/06/2026	Biogen Inc.	Annual	Against	1h	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
09/06/2026	CME Group Inc.	Annual	Against	1i 1k 1d,3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] 2- Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
09/06/2026	Fortive Corporation	Annual	All For		
09/06/2026	Hydro One Limited	Annual	Against	1H	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
09/06/2026	MercadoLibre, Inc.	Annual	Against	1b 2	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
09/06/2026	MP Materials Corp.	Annual	Against	1b 2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
09/06/2026	PROCEPT BioRobotics Corporation	Annual	Against	1.2 1.1 3	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
09/06/2026	The TJX Companies, Inc.	Annual	Against	3	Support not warranted due to lack of disclosure of LTI's targets

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
09/06/2026	Ulta Beauty, Inc.	Annual	Against	1h 5	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
09/06/2026	Warner Bros. Discovery, Inc.	Annual	Against	3 1.3,1.5,1.9	Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9] 2- Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the recent use of one-time awards with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration7] 3- Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] 4- Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5] 5- Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
10/06/2026	BillionToOne, Inc.	Annual	Against	1.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
10/06/2026	Caterpillar, Inc.	Annual	Against	1.6,2 1.2	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
10/06/2026	Comcast Corporation	Annual	Against	3 1.1,1.2,1.5,4	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]. Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
10/06/2026	Coursera, Inc.	Annual	Against	1.2 1.1 2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
10/06/2026	Dick's Sporting Goods, Inc.	Annual	Against	1d 1e 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] 2- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] 3- Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] 4- Concerns that severance pay for a Named Executive Officer is inappropriately high with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS5]
10/06/2026	DoorDash, Inc.	Annual	Against	1d 3	As a founder with a controlling interest, the nominee benefits from the current structure. We would prefer a more balanced share class structure to ensure stronger shareholder protection. We have concerns regarding the absence of robust performance metrics and variable pay design for all NEOs.
10/06/2026	Everpure, Inc.	Annual	Against	1.3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concern that the Chair and CEO role are combined, which can lead to a lack of independent oversight of management, particularly when insufficiently balanced by the presence of a Lead Independent Director with adequate powers to ensure the board may act independently of the Chair in certain circumstances.[IndividualDirector2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
10/06/2026	Fidelity National Financial, Inc.	Annual	Against	1.1 1.4 1.3 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]
10/06/2026	Fidelity National Information Services, Inc.	Annual	Against	1h 2	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
10/06/2026	First Majestic Silver Corp.	Annual	All For		
10/06/2026	Freeport-McMoRan, Inc.	Annual	Against	1k	Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1]
10/06/2026	Light & Wonder, Inc.	Annual	Against	1e 4 1i	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that compensation for non-executive directors is inappropriately high relative to performance, with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[Remuneration15] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
10/06/2026	Nasdaq, Inc.	Annual	All For		
10/06/2026	Remitly Global, Inc.	Annual	Against	1.3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
10/06/2026	Savers Value Village, Inc.	Annual	Against	1.2	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
10/06/2026	Target Corporation	Annual	Against	1b,1e,1i,5,6	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
10/06/2026	Thomson Reuters Corporation	Annual	Against	1.7 4	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7]
11/06/2026	Chipotle Mexican Grill, Inc.	Annual	All For		
11/06/2026	Coupang, Inc.	Annual	Against	1g 3	The nominee serves as Chair of the Governance Committee and we would prefer to see a more balanced share class structure to ensure stronger shareholder protections. Moreover, we note the exclusion of a shareholder proposal requesting pertinent disclosures into the companies labour practices and cybersecurity risks. We find there are structural concerns that need addressing in the remuneration framework. In particular, the use of retention bonuses, performance metric disclosures and share pledging by directors.
11/06/2026	Dollarama Inc.	Annual	Against	7 6	Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
11/06/2026	Ingersoll Rand Inc.	Annual	All For		
11/06/2026	Live Nation Entertainment, Inc.	Annual	Against	1.8 1.1 1.5 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
11/06/2026	Monolithic Power Systems, Inc.	Annual	Against	1.1 1.2 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]
11/06/2026	Natera, Inc.	Annual	Against	1.3 1.1 5	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
11/06/2026	The Descartes Systems Group Inc.	Annual	All For		
11/06/2026	W. P. Carey Inc.	Annual	All For		
11/06/2026	Zoom Communications, Inc.	Annual	Against	1.2	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
12/06/2026	Best Buy Co., Inc.	Annual	Against	1m	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
12/06/2026	Fortinet, Inc.	Annual	Against	1.3,1.4 1.7 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
12/06/2026	Regeneron Pharmaceuticals, Inc.	Annual	Against	1a	Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
12/06/2026	WW International, Inc.	Annual	Against	1.5 1.4 3	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]
15/06/2026	Datadog, Inc.	Annual	Against	1b,1c,2,4	Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
15/06/2026	HubSpot, Inc.	Annual	Against	1b 1e 3 5	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
16/06/2026	Block, Inc.	Annual	Against	1.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
16/06/2026	Coinbase Global, Inc.	Annual	Against	1.7 1.8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
16/06/2026	Dollar Tree, Inc.	Annual	All For		
16/06/2026	Keurig Dr Pepper Inc.	Annual	All For		
16/06/2026	Mastercard Incorporated	Annual	Against	4	The ability to act by written consent would enhance shareholder rights.
16/06/2026	MetLife, Inc.	Annual	All For		
16/06/2026	Shopify Inc.	Annual	Against	1B 3 4	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] We are unable to support the remuneration report as the structure of the pay framework does not yet demonstrate a sufficiently robust alignment between reward and long term, sustainable performance. The absence of clear, performance conditioned long term incentives, combined with limited evidence of meaningful responsiveness to prior shareholder concerns, falls short of the standards we expect of a well governed remuneration approach. We also remain concerned where contractual provisions or incentive design may weaken accountability or create the potential for reward without commensurate performance We will support the shareholder resolution as it seeks to strengthen governance and oversight in an area of clear strategic and ethical significance. The responsible development and deployment of artificial intelligence carries material implications for customers, society, and long-term enterprise value. We will support the shareholder resolution as it seeks to strengthen governance and oversight in an area of clear strategic and ethical significance. The responsible development and deployment of artificial intelligence carries material implications for the business. The request for a formalised policy is proportionate and consistent with our expectations for companies operating in technology enabled sectors, where transparency, risk management, and respect for human rights are essential components of good governance. Adoption of such a framework would enhance accountability and provide shareholders with greater assurance that these risks are being managed effectively.
16/06/2026	T-Mobile US, Inc.	Annual	Against	1.5 1.13 1.2 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the level of independent directors on the board, which in line with our policy should comprise a majority of directors in order to better protect minority shareholder interests.[BoardStructureUS2] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/06/2026	Twilio Inc.	Annual	Against	1.4 1.2 4	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
16/06/2026	Workday, Inc.	Annual	Against	1a 1d 3,4,5 6 7	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal seeks to address an identified sustainability opportunity or risk which in our view would help the company better manage the risks and opportunities raised by the proposal.[ShareholderProposal7] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
17/06/2026	Autodesk, Inc.	Annual	Against	5 3	We are supportive of enhanced shareholder rights and accountability through improved access to governance mechanisms. While we recognise the improving direction of travel over pay design, concerns are warranted given the duplicity of performance metrics across the bonus and LTIP, which is compounded by the quantum outturn.
17/06/2026	CrowdStrike Holdings, Inc.	Annual	Against	1.2 4	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
17/06/2026	eBay Inc.	Annual	Against	4	Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
17/06/2026	Expedia Group, Inc.	Annual	Against	1d 1g,1h	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] 2- Concerns that the board is not appropriately managing risks in its business and wider supply chain related to the respect of human rights which are relevant and material to business opportunity and risk and that changes in board composition would help improve governance and the effectiveness of management in pursuit of long-term value creation.[HumanRights1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to board oversight and the necessary evaluation of the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time to determine the board fit for purpose [BoardEvaluationUS1]
17/06/2026	ServiceTitan, Inc.	Annual	Against	1.2	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to indicators of a lack of detailed succession planning, which in our view is an important driver of long-term effective governance at times of transition of board membership.[BoardStructure6]
17/06/2026	SoFi Technologies, Inc.	Annual	Against	1f 1c 2	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
17/06/2026	Veeva Systems Inc.	Annual	Against	1d 1g	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5]
17/06/2026	Vertiv Holdings Co.	Annual	Against	1d 1e 2 1a	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain non-executive directors is inappropriately high relative to performance with compensation beyond what is necessary is an indicator of a lack of effective governance and a poor use of limited company funds.[Remuneration4] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on the lack of shares granted as part of the company's long-term incentive plan.[Remuneration12]Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
18/06/2026	Delta Air Lines, Inc.	Annual	Against	1b,1d	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
18/06/2026	Equity Residential	Annual	All For		
18/06/2026	Ivanhoe Mines Ltd.	Annual/Special	Against	2A,2B 2D 4	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	Okta, Inc.	Annual	Against	1.1 3,4	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
18/06/2026	Williams-Sonoma, Inc.	Annual	Against	1.7 1.4 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently effective clawback policy in the event of cases of fraud, material financial misstatement, conduct or reputational issues.[Remuneration10]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
22/06/2026	Cava Group, Inc.	Annual	Against	1b	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4]
22/06/2026	Rivian Automotive, Inc.	Annual	Against	1a,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9]Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/06/2026	Core & Main, Inc.	Annual	Against	1.2	Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
23/06/2026	CoStar Group, Inc.	Annual	Against	1h 3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration is insufficiently aligned to long-term shareholder value, based on performance share units being granted which vest over a relatively short time-scale of less than 36 months.[Remuneration13]Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8]Pay appears misaligned to value to shareholders, based on analysis of Total Shareholder Return performance and consideration of CEO pay relative to company peers.[RemunerationUS1]Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
24/06/2026	NVIDIA Corporation	Annual	Against	4 2 7	A simple majority of voting shares should be sufficient to effect changes in a company's corporate governance. Requiring more than a simple majority may permit management to entrench itself by blocking amendments that are in shareholders' best interests. Support is not warranted due to the lack of a robust clawback policy and stock holding period requirements. We are concerned with the overreliance of a single performance metric in the STIP, we advocate for a well-diversified set of performance metrics to align management with long term value creation. We are also concerned that the multi-year performance stock unit's relative TSR goals target median performance and appear to lack a cap on payouts if absolute TSR is negative. In addition, the single year performance stock units have only a one-year performance period. The emissions associated with the use of its sold products is likely to be a significant driver of the overall emissions profile for NVIDIA. This disclosure will allow investors to better assess the managment of financial risks associated with climate change.
24/06/2026	Synchrony Financial	Annual	All For		
25/06/2026	Dell Technologies, Inc.	Annual	Against	1.6,1.8,3,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUS9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
25/06/2026	lululemon athletica inc.	Annual	Against	1c 3	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
25/06/2026	Marvell Technology, Inc.	Annual	Against	1b 2 4	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Shareholder proposal promotes appropriate accountability as it applies to annual director votes and annual say on pay votes in line with best practice corporate governance and aligned to long-term shareholder value.[ShareholderProposal6]
25/06/2026	The Kroger Co.	Annual	Against	1e,3	Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
25/06/2026	Versant Media Group, Inc.	Annual	All For		
29/06/2026	Algonquin Power & Utilities Corp.	Annual	Against	2.1	Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3]
29/06/2026	Snowflake Inc.	Annual	Against	1a 2 1b 4	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureUS3] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5] Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3] Concerns related to the governance of executive compensation due to a perceived lack of response to relatively low shareholder support on remuneration-related proposals.[Remuneration9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Shareholder proposal seeks to protect and, where appropriate, advance shareholder rights on behalf of institutional investors.[ShareholderProposal9]
29/06/2026	TopBuild Corp.	Special	All For		
30/06/2026	Cloudflare, Inc.	Annual	Against	6 4A,4B,4C,4D,4E,4F 1.3 7 3 5	A vote AGAINST this proposal is warranted given that the shares reserved under the plan, including the evergreen shares, would cause excessive voting power dilution. It is unclear how providing the means for the company's co-founders to monetize their substantial equity interests in the company without having to give up voting power would be beneficial for unaffiliated or disinterested shareholders. In addition, the new non-voting shares will add complexity to the capital structure and potentially disenfranchise Support is not warranted for the Chair of the nomination and corporate governance committee due to the maintenance of a multi-class share structure, the classified board and supermajority vote requirements. Support is not warranted given that various items on the agenda do not merit support. Support is now warranted due to the following concerns: no disclosed stock holding period requirements, the overreliance on a single performance metric in the LTIP with the majority of the award being delievered in time-based shares. In addition, the annual equity award that was granted to the co-founders appear to be excessive. We also note that one of the tranches requires merely ten percent stock price growth over seven years in order to vest which is not considered to be particuarly rigourous. Finally, non-founder executives only receive time-vesting equity with a short vesting period, and no portion of their compensation package utilizes pre-set performance criteria, which does not neccessarily align managment with the interests on long-term shareholders. The plan permits the repricing, cash buyouts, and the transferability of awards to financial institutions without shareholder approval. The plan contains an evergreen feature and is potentially excessively dilutive.
30/06/2026	Devon Energy Corporation.	Annual	Against	1.6	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1]
30/06/2026	MongoDB, Inc.	Annual	Against	1.2	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
09/04/2026	AstraZeneca PLC	Annual	Against	6	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.
09/04/2026	AstraZeneca PLC	Annual	Against	6	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.
10/04/2026	Edinburgh Worldwide Investment Trust PLC	Special	All For		
10/04/2026	Scottish Mortgage Investment Trust PLC	Special	All For		
15/04/2026	British American Tobacco plc	Annual	Against	2	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
15/04/2026	Hunting Plc	Annual	All For		
16/04/2026	BlackRock Throgmorton Trust Plc	Special	All For		
16/04/2026	Impax Environmental Markets PLC	Special	All For		
16/04/2026	Schroders Plc	Annual	Against	5	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3]
16/04/2026	Schroders Plc	Court	All For		
16/04/2026	Schroders Plc	Special	All For		
17/04/2026	Carnival UK Ltd.	Annual	Against	8 11 12,13	Concerns related to board composition and the balance of skills, experience and range of industry and sector experience which generally contribute towards good governance across different types of issues that must be addressed by the business over time.[BoardCompositionUS1] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the lack of a sufficiently robust policy to prohibit the hedging of equity-based awards by executives together with strict controls over pledging of shares.[Remuneration11] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUS8] Concerns that overall compensation for the CEO is inappropriately high relative to other Named Executive Officers. In our view, compensation beyond what is necessary is not a good use of limited company resources and can be in indicator or lack of effective governance.[RemunerationUS7]
17/04/2026	Carnival UK Ltd.	Court	All For		
17/04/2026	Carnival UK Ltd.	Special	All For		
17/04/2026	Scottish American Investment Co. PLC	Annual	All For		
22/04/2026	Beazley Plc	Annual	Against	18 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
22/04/2026	Beazley Plc	Court	All For		
22/04/2026	Beazley Plc	Special	All For		
22/04/2026	Bunzl Plc	Annual	Against	7	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
22/04/2026	Croda International Plc	Annual	All For		
22/04/2026	Serco Group Plc	Annual	Against	4g	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
23/04/2026	Allianz Technology Trust PLC	Annual	All For		
23/04/2026	BP Plc	Annual	Abstain Against	24 23 22 4 7,11,12 2	Support is not warranted due to the dislcosures requested are not common amongst O&G companies. We note that the strategy reset already in motion, seeks to address the sentiment of the resolution ie capital discipline. In addition, we note that there is no established standard accounting methodology for cost overruns, nor clear quantitative tracking metrics. Our decision to abstain rather than vote against is to demonstrate concerns around climate governance. Support is not warranted because we would require additional clarity over how exactly the prior resolutions detract from the clarity of reporting and standardised disclosures to constitute a sufficiently compelling case to offset the concerns for 'retiring' the relevant disclosures. Although some aspects of the requested disclosures may overlap with mandatory reporting, several material elements do not appear to be clearly replicated. Support is not warranted due to the potential for fully-electronic meetings to take place. We would appreciate a clear rationale by the board that outlined why a virtual-only format would be preferable to a hybrid format. Support is not warranted due to the tabling of resolutions 22 and 23 and the exclusion of the Follow This resolution from the ballot. Collectively, these actions undermine shareholder rights, create material reputational risk, and raise concerns regarding the company's governance stability. Support is not warranted for the member of the governance and nomination committee as outline in our rationale for item 4. Support was not provided as the short award payout does not align with financial performance.
23/04/2026	Domino's Pizza Group Plc	Annual	Against	13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
23/04/2026	Hikma Pharmaceuticals Plc	Annual	Against	6	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
23/04/2026	London Stock Exchange Group Plc	Annual	All For		
23/04/2026	Murray International Trust PLC	Annual	All For		
23/04/2026	RELX Plc	Annual	Against	3	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
23/04/2026	Schroder Asian Total Return Investment Company plc	Annual	All For		
23/04/2026	SEGRO PLC	Annual	All For		
23/04/2026	Verisure Plc	Annual	Against	8a,8g,8h,9a 11	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
24/04/2026	Law Debenture Corporation PLC	Annual	All For		
24/04/2026	ME Group International Plc	Annual	All For		
24/04/2026	Mondi Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
28/04/2026	Capital Gearing Trust PLC	Special	All For		
28/04/2026	NatWest Group Plc	Annual	All For		
28/04/2026	Ocado Group Plc	Annual	Against	8 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
28/04/2026	Taylor Wimpey Plc	Annual	Against	6 2,3	Concerns related to membership of a key committee, which in line with our voting policy should comprise fully independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructure3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
29/04/2026	Aberdeen Group Plc	Annual	Against	6,7	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1]
29/04/2026	Admiral Group Plc	Annual	All For		
29/04/2026	Alliance Witan PLC	Annual	All For		
29/04/2026	Anglo American Plc	Annual	Against	15,16	Dissent on Pay
29/04/2026	Aptiv Plc	Annual	All For		
29/04/2026	Breedon Group Plc	Annual	Against	6 4	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
29/04/2026	Elementis Plc	Annual	Against	7	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
29/04/2026	Entain Plc	Annual	Against	2 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationUK5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
29/04/2026	F&C Investment Trust PLC	Annual	All For		
29/04/2026	Haleon Plc	Annual	All For		

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
29/04/2026	Melrose Industries Plc	Annual	All For		
29/04/2026	Primary Health Properties Plc	Annual	Against	7	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
30/04/2026	Alfa Financial Software Holdings Plc	Annual	Against	12	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
30/04/2026	Drax Group Plc	Annual	Against	7	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
30/04/2026	Edinburgh Worldwide Investment Trust PLC	Annual	All For		
30/04/2026	Hammerson Plc	Annual	Against	9 10 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
30/04/2026	International Personal Finance Plc	Annual	Against	2,3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
30/04/2026	M&G Plc	Annual	Against	2	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
30/04/2026	Mony Group Plc	Annual	All For		
30/04/2026	Persimmon Plc	Annual	Against	3,4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
30/04/2026	RIT Capital Partners PLC	Annual	All For		
30/04/2026	Rolls-Royce Holdings Plc	Annual	Against	2	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
30/04/2026	St. James's Place Plc	Annual	Against	4 3 6	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK8] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1]
30/04/2026	The Weir Group Plc	Annual	All For		
01/05/2026	Pearson Plc	Annual	Against	16 15	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
01/05/2026	Rotork Plc	Annual	Against	5	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
05/05/2026	Anglogold Ashanti Plc	Annual	All For		
05/05/2026	Temple Bar Investment Trust PLC	Annual	All For		
06/05/2026	Aston Martin Lagonda Global Holdings Plc	Annual	Against	16 5 27 2,4 12 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that the board is not appropriately managing climate-related risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateGL3] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1]
06/05/2026	Aviva Plc	Annual	All For		
06/05/2026	GSK Plc	Annual	All For		
06/05/2026	Rio Tinto Plc	Annual	Against	3 2	See item 2 Support not warranted due to Decarbonsiation metrics appearing in both the LTIP and STIP. In addition, the inclusion of a unflexed and flexed metric for FCF and EBITDA potentially rewards executives twice for achieving a similar outcome. A 25% multiplier was awareded to the CEO who has only been in post for 6 months which raises concerns over the stringency of the annual bonus targets. In addition 10% downward discretion was applied due to fataility in 2025. The LTIP strategic scorecard remains largely qualitative in nature and left to the discretion of the Remuneration Committee.
06/05/2026	Smith & Nephew plc	Annual	Against	16 21 3 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1]
07/05/2026	Antofagasta Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the total shareholder returns (TSR) vesting for below median performance.[RemunerationUK4] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
07/05/2026	BAE Systems Plc	Annual	All For		
07/05/2026	Balfour Beatty Plc	Annual	Abstain Against	9 5 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
07/05/2026	Barclays PLC	Annual	All For		
07/05/2026	Centrica Plc	Annual	All For		
07/05/2026	Clarkson Plc	Annual	Against	11 2,3	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
07/05/2026	Harbour Energy Plc	Annual	Against	2 24	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationUK5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that the proposal will introduce or perpetuate diminished minority shareholder rights.[ShareholderRights3]
07/05/2026	HGCapital Trust PLC	Annual	All For		
07/05/2026	Howden Joinery Group Plc	Annual	All For		
07/05/2026	InterContinental Hotels Group Plc	Annual	Against	4i 2	Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
07/05/2026	ITV Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
07/05/2026	Johnson Service Group Plc	Annual	All For		
07/05/2026	Jupiter Fund Management Plc	Annual	Against	9,10 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7]
07/05/2026	Man Group Plc (Jersey)	Annual	All For		
07/05/2026	Morgan Advanced Materials Plc	Annual	All For		
07/05/2026	Morgan Sindall Group plc	Annual	Against	8	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
07/05/2026	OSB Group Plc	Annual	All For		
07/05/2026	Oxford Biomedica Plc	Annual	Against	7 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
07/05/2026	Pershing Square Holdings Ltd	Annual	Against	7 5,6	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
07/05/2026	Rathbones Group Plc	Annual	All For		
07/05/2026	Rentokil Initial Plc	Annual	Against	4 17,18	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of share options.[RemunerationUK2]
07/05/2026	Standard Chartered Plc	Annual	All For		
07/05/2026	Tritax Big Box REIT plc	Annual	All For		
08/05/2026	HSBC Holdings Plc	Annual	All For		
08/05/2026	Rightmove Plc	Annual	Against	3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK8]
08/05/2026	Senior Plc	Annual	All For		
08/05/2026	WPP Plc	Annual	Against	3 4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationUK7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1]
12/05/2026	Bridgepoint Group Plc	Annual	Against	10	Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
12/05/2026	Chesnara Plc	Annual	All For		
12/05/2026	CVC Capital Partners Plc	Annual	All For		
12/05/2026	Fidelity European Trust PLC	Annual	All For		
12/05/2026	IMI Plc	Annual	Against	7	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
13/05/2026	Gamma Communications Plc	Annual	Against	8 12 3	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
13/05/2026	Greggs Plc	Annual	Against	13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
13/05/2026	Ithaca Energy Plc	Annual	Against	17 7,8,13,16,19 18 11,14 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
13/05/2026	Marshalls Plc	Annual	Against	5 12	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL8]
13/05/2026	Savills Plc	Annual	Against	4 2	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
13/05/2026	Spirax Group Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationUK9]
13/05/2026	TP ICAP Group Plc	Annual	All For		
13/05/2026	Unilever Plc	Annual	Against	3	Support is not warranted due to the full removal of the bonus deferral one shareholding requirements are met. The bonus deferral plus the shareholding requirements offer appropriate protections against conduct risk and incentivize management to align with the interests of long term shareholders
13/05/2026	Vistry Group Plc	Annual	Abstain Against	5 2 4 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL8] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of time-based restricted shares.[RemunerationUK1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL8]
14/05/2026	Ceres Power Holdings plc	Annual	Against	13	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
14/05/2026	Costain Group Plc	Annual	All For		
14/05/2026	Helios Towers Plc	Annual	Against	9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
14/05/2026	Henderson Far East Income Limited	Extraordinary Shareholders	All For		
14/05/2026	Inchcape Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationUK6]
14/05/2026	JPMorgan American Investment Trust PLC	Annual	All For		
14/05/2026	Lloyds Banking Group Plc	Annual	All For		
14/05/2026	Quilter Plc	Annual	Against	11	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
14/05/2026	Shaftesbury Capital Plc	Annual	Abstain	10	
14/05/2026	Spire Healthcare Group Plc	Annual	All For		
14/05/2026	Standard Life Plc	Annual	All For		
14/05/2026	The Schiehallion Fund Limited	Annual	All For		
15/05/2026	Derwent London Plc	Annual	All For		
15/05/2026	The UNITE Group Plc	Annual	All For		
18/05/2026	Harworth Group Plc	Annual	All For		
19/05/2026	Computacenter Plc	Annual	Against	4a	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
19/05/2026	Fresnillo Plc	Annual	Against	9 11 4,5	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL8]
19/05/2026	Greencoat UK Wind PLC	Annual	All For		
19/05/2026	Hilton Food Group Plc	Annual	Against	6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
19/05/2026	IG Group Holdings plc	Annual	Against	6,10,13	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
19/05/2026	International Workplace Group Plc	Annual	Against	14 8,9 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationGL5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationGL6]
19/05/2026	Merchants Trust PLC	Annual	All For		
19/05/2026	Shell Plc	Annual	All For		
19/05/2026	TBC Bank Group Plc	Annual	All For		
19/05/2026	Trustpilot Group Plc	Annual	Against	11 2	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
19/05/2026	Wickes Group Plc	Annual	Against	4 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion. Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
20/05/2026	4imprint Group Plc	Annual	All For		
20/05/2026	Coats Group Plc	Annual	Against	5 3	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
20/05/2026	Energean Plc	Annual	Against	8 3	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3]Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
20/05/2026	Intertek Group Plc	Annual	Against	2	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
20/05/2026	Keller Group Plc	Annual	Against	9	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
20/05/2026	Playtech Plc	Annual	Against	6,7 8,9 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns related to the governance of executive compensation due to repeated incidents of development of remuneration proposals which appear insufficiently aligned to long-term value for the company and for shareholders.[Remuneration5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationGL6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
21/05/2026	Convatec Group Plc	Annual	Abstain Against	9 2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
21/05/2026	Endeavour Mining Plc	Annual	Against	6	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
21/05/2026	Funding Circle Holdings Plc	Annual	All For		
21/05/2026	Hill & Smith Plc	Annual	Against	8,9,10,11 3 19	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/05/2026	Hill & Smith Plc	Annual	All For		
21/05/2026	Ibstock Plc	Annual	All For		
21/05/2026	JTC Plc	Annual	All For		
21/05/2026	Legal & General Group Plc	Annual	All For		
21/05/2026	Legal & General Group Plc	Special	All For		
21/05/2026	Metlen Energy & Metals Plc	Annual	All For		
21/05/2026	Next Plc	Annual	Against	2 3	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL8] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationGL5]
21/05/2026	Reckitt Benckiser Group Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of share options. Concerns that compensation for CEO is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds
21/05/2026	Sabre Insurance Group Plc	Annual	Against	11	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
21/05/2026	Shawbrook Group Plc	Annual	Against	4 2	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1]
21/05/2026	The Mercantile Investment Trust PLC	Annual	All For		
21/05/2026	Travis Perkins Plc	Annual	All For		
22/05/2026	A.G. BARR Plc	Annual	Against	9 2	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
22/05/2026	BlackRock World Mining Trust PLC	Annual	Against	5	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion
22/05/2026	Genuit Group Plc	Annual	All For		
22/05/2026	Lion Finance Group Plc	Annual	Against	6 3 9,14	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concerns related to non-audit fees being greater than 50% of audit-related fees, which may adversely influence the independence of the audit, based on a potential conflict of interest in protecting material non-audit fees.[Auditor2]

Meeting Date	Company Name	Meeting Type	Vote For/Against Management	Agenda Item Numbers	Voting Explanation
26/05/2026	Senior Plc	Court	All For		
26/05/2026	Senior Plc	Special	All For		
27/05/2026	Baltic Classifieds Group Plc	Special	All For		
27/05/2026	Bodycote Plc	Annual	Against	7 19	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of share options.[RemunerationGL2]
28/05/2026	Coca-Cola Europacific Partners plc	Annual	Against	19 8 25 2,3,26	Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns related to protecting shareholder value, in situations where a board initiates actions or decisions that could potentially diminish, compromise, or place shareholder interests at risk.[Miscellaneous4] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
28/05/2026	Fidelity Emerging Markets Limited	Extraordinary Shareholders	All For		
28/05/2026	Glencore Plc	Annual	Abstain	9	Abstaining due to John Wallington's role as Chair of the HSEC. While engagement efforts are improving with Glencore, concerns regarding integration of EVR asset into CATP still persist.
28/05/2026	PageGroup Plc	Annual	Against	9 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
28/05/2026	Prudential Plc	Annual	Against	7,9,10,11 2,3	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
28/05/2026	Vesuvius Plc	Annual	Against	8	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
02/06/2026	Metro Bank Holdings Plc	Annual	Against	2 4	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, in particular appearing to display an insufficient combination of simplicity of design, alignment of incentives to long-term company success, material executive shareholdings, accountability of the board to compensation outcomes; and good engagement between the company and investors.[Remuneration1] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of more than two types of concurrent variable pay arrangements.[RemunerationGL6] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the use of share options.[RemunerationGL2] Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5]
02/06/2026	Worldwide Healthcare Trust PLC	Special	All For		
03/06/2026	International Public Partnerships Limited	Annual	All For		
04/06/2026	Oxford Nanopore Technologies Plc	Annual	Against	11 2	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the overreliance on total shareholder returns (TSR).[RemunerationGL5]
04/06/2026	Royalty Pharma Plc	Annual	Against	1b,1d	Concerns that the board is not appropriately managing environmental risks which are relevant and material to business opportunities and risks that could impact the company's long-term value.[ClimateUS3]
09/06/2026	Hochschild Mining Plc	Annual	All For		
11/06/2026	BH Macro Limited	Annual	All For		
11/06/2026	Neuberger Private Equity Partners Limited	Annual	All For		
11/06/2026	RTW Biotech Opportunities Limited	Annual	Against	3 7	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns relating to the attendance of a director, which appears to be lower than 75% of the relevant board and committee meetings expected annually without clear justification of their absence.[BoardStructure2]
17/06/2026	Baillie Gifford Japan Trust PLC	Special	All For		
17/06/2026	BioPharma Credit PLC	Annual	All For		
17/06/2026	BlackRock Smaller Companies Trust PLC	Annual	All For		
17/06/2026	Impax Environmental Markets PLC	Annual	All For		
17/06/2026	Impax Environmental Markets PLC	Special	All For		
18/06/2026	Informa Plc	Annual	All For		
18/06/2026	IP Group Plc	Annual	All For		
18/06/2026	PANTHEON INFRASTRUCTURE PLC	Annual	All For		
18/06/2026	Partners Group Private Equity Limited	Annual	Against	5 8 6 3,7,9	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to membership of a key committee, which in line with our voting policy should comprise a greater number of independent directors only in order to better protect shareholder interests and avoid undue influence on key committee decisions and oversight.[BoardStructureGL3] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1] Concerns related to the tenure of the auditor, which can indicate a lack of independence, compromised audit quality and excessive familiarity even if the audit partners have transitioned more frequently.[Auditor1]
18/06/2026	Tesco Plc	Annual	Abstain	7	Withdrawn resolution.
18/06/2026	Trainline Plc	Annual	Against	2	Concerns that remuneration policy design is insufficiently aligned to long-term shareholder value, based on the relatively low shareholding requirement.[RemunerationGL9]
18/06/2026	Whitbread Plc	Annual	All For		
23/06/2026	Monks Investment Trust PLC	Special	All For		
24/06/2026	THG Plc	Annual	All For		
25/06/2026	3i Group PLC	Annual	Against	2,3	Concerns that compensation for certain Named Executive Directors is inappropriately high relative to performance, based on the ratio of variable pay to fixed salary with compensation beyond what is necessary is an indicator of lack of effective governance and a poor use of limited company funds.[RemunerationGL7]
25/06/2026	ICG Enterprise Trust plc	Annual	All For		
26/06/2026	Kingfisher plc	Annual	Against	4,12	Concern that the director has insufficient time to dedicate to the their directorship, particularly at times of heavy demand for board oversight, taking into account other commitments including relevant board, executive and other formal positions.[DirectorElection1]
30/06/2026	Herald Investment Trust PLC	Annual	Against	4	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5]
30/06/2026	Herald Investment Trust PLC	Special	All For		
30/06/2026	Saga Plc	Annual	Against	3 5,6	Concerns related to board composition as indicated by failure to meet targets set out in UK FCA listing rules on diversity and inclusion.[BoardCompositionGL5] Concerns related to overall board structures that may result in the reduction of shareholder rights.[BoardStructure5]
30/06/2026	The Renewables Infrastructure Group Limited	Annual	All For		