

Voting Disclosure:
Q4 2020

| Company Name | Country | Meeting Date | Meeting Type | Voting Action | Agenda Item Number | Voting Explanation |
|---------------------------------|-----------|--------------|--------------|---------------|------------------------------|---|
| Sino Land Co. Ltd. | Hong Kong | 28/10/2020 | Annual | Against | 3.1 5.2,5.3 3.3 3.2 | Concerns related to approach to board diversity Issue of equity raises concerns about excessive dilution of existing shareholders Lack of independence on board Overboarded/Too many other time commitmentsLack of independence on boardConcerns related to inappropriate membership of committees |
| Sun Hung Kai Properties Limited | Hong Kong | 05/11/2020 | Annual | Against | 3.1b 6 7 | Concerns related to approach to board diversity Concerns to protect shareholder value Issue of equity raises concerns about excessive dilution of existing shareholders |
| New World Development Co. Ltd. | Hong Kong | 26/11/2020 | Annual | Against | 7 6 3a | Apparent failure to link pay and appropriate performance Concerns to protect shareholder value Overboarded/Too many other time commitments |
| Sankei Real Estate, Inc. | Japan | 18/11/2020 | Special | Against | 4.1 | Concerns about overall board structure |
| FAST RETAILING CO., LTD. | Japan | 26/11/2020 | Annual | Against | 2.1,2.2,2.3,2.4,2.6,3.3 | Concerns about overall board structure |
| Ryohin Keikaku Co., Ltd. | Japan | 27/11/2020 | Annual | All For | | |
| CyberAgent, Inc. | Japan | 11/12/2020 | Annual | Against | 2.1,2.4 | Concerns about overall board structure |
| LINE Corp. | Japan | 15/12/2020 | Special | All For | | |
| Hamamatsu Photonics KK | Japan | 18/12/2020 | Annual | Against | 3.3,3.4 | Concerns about overall board structure |
| GMO Payment Gateway, Inc. | Japan | 20/12/2020 | Annual | Against | 2.9,2.10 | Concerns about overall board structure |
| Mapletree Logistics Trust | Singapore | 23/11/2020 | Special | All For | | |

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| Brambles Limited | Australia | 08/10/2020 | Annual | Against | 2 | Apparent failure to link pay & appropriate performance |
| Transurban Group Ltd. | Australia | 08/10/2020 | Annual | Against | 4 | Apparent failure to link pay and appropriate performance |
| Commonwealth Bank of Australia | Australia | 13/10/2020 | Annual | Against | 3 | Apparent failure to link pay & appropriate performance |
| Telstra Corporation Limited | Australia | 13/10/2020 | Annual | All For | | |
| Aurizon Holdings Ltd. | Australia | 14/10/2020 | Annual | Against | 5 | Apparent failure to link pay and appropriate performance |
| CSL Limited | Australia | 14/10/2020 | Annual | Against | 3,4 | Apparent failure to link pay and appropriate performance |
| Cochlear Limited | Australia | 20/10/2020 | Annual | All For | | |
| Stockland | Australia | 20/10/2020 | Annual/Special | All For | | |
| Tabcorp Holdings Limited | Australia | 20/10/2020 | Annual | Against | 3,4 | Apparent failure to link pay and appropriate performance |
| APA Group | Australia | 22/10/2020 | Annual | Against | 1 7 6 | Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights Concerns about reducing shareholder rights |
| Magellan Financial Group Ltd. | Australia | 22/10/2020 | Annual | Against | 3a,3b | Concerns related to approach to board diversity |
| Suncorp Group Limited | Australia | 22/10/2020 | Annual | Against | 1 | Apparent failure to link pay & appropriate performance |
| Dexus | Australia | 23/10/2020 | Annual | All For | | |
| Insurance Australia Group Ltd. | Australia | 23/10/2020 | Annual | Against | 9 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| Coles Group Ltd. | Australia | 05/11/2020 | Annual | Against | 3 | Apparent failure to link pay & appropriate performance |
| Ingenia Communities Group | Australia | 10/11/2020 | Annual | Against | 4 | Apparent failure to link pay and appropriate performance |
| Computershare Limited | Australia | 11/11/2020 | Annual | Against | 4,5a | Apparent failure to link pay and appropriate performance |
| Fortescue Metals Group Ltd. | Australia | 11/11/2020 | Annual | Against | 6 | Apparent failure to link pay & appropriate performance |
| Newcrest Mining Ltd. | Australia | 11/11/2020 | Annual | All For | | |
| Medibank Private Ltd. | Australia | 12/11/2020 | Annual | Against | 5 | Apparent failure to link pay and appropriate performance |
| Sonic Healthcare Limited | Australia | 12/11/2020 | Annual | All For | | |
| Wesfarmers Limited | Australia | 12/11/2020 | Annual | Against | 4 3,5 | Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance |
| Woolworths Group Ltd. | Australia | 12/11/2020 | Annual | All For | | |
| Afterpay Limited | Australia | 17/11/2020 | Annual | Against | 4 | Concerns to protect shareholder value |
| REA Group Ltd. | Australia | 17/11/2020 | Annual | Against | 2,4a,4b 3 | Apparent failure to link pay and appropriate performance Lack of independence on board |
| Bluescope Steel Limited | Australia | 19/11/2020 | Annual | Against | 2 | Apparent failure to link pay & appropriate performance |
| Goodman Group | Australia | 19/11/2020 | Annual | Against | 6,7 5 | Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance |
| Mirvac Group | Australia | 19/11/2020 | Annual | Against | 4 5 | Apparent failure to link pay & appropriate performance Concerns to protect shareholder value |
| Seek Limited | Australia | 19/11/2020 | Annual | Against | 5,6 2 | Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance |
| Northern Star Resources Ltd. | Australia | 25/11/2020 | Annual | Against | 3b 2 | Concerns about remuneration committee performance Apparent failure to link pay & appropriate performance |
| Evolution Mining Limited | Australia | 26/11/2020 | Annual | Against | 2 11 7 | Apparent failure to link pay & appropriate performance Concerns to protect shareholder value 2- Overboarded/Too many other time commitments |
| Westpac Banking Corp. | Australia | 11/12/2020 | Annual | Against | 2,3 4a | Apparent failure to link pay and appropriate performance Concerns regarding Auditor tenure |
| Australia & New Zealand Banking Group Ltd. | Australia | 16/12/2020 | Annual | Against | 4 3 6 | Apparent failure to link pay & appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| National Australia Bank Limited | Australia | 18/12/2020 | Annual | Against | 3,4 6b | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| Orica Ltd. | Australia | 22/12/2020 | Annual | All For | | |
| Meridian Energy Limited | New Zealand | 01/10/2020 | Annual | All For | | |
| Spark New Zealand Ltd. | New Zealand | 06/11/2020 | Annual | All For | | |

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| Kunlun Energy Co. Ltd. | Bermuda | 27/10/2020 | Special | All For | | |
| BeiGene, Ltd. | Cayman Islands | 20/11/2020 | Special | All For | | |
| CK Hutchison Holdings Ltd. | Cayman Islands | 18/12/2020 | Special | All For | | |
| China Tower Corp. Ltd. | China | 13/10/2020 | Special | Against | 1 | Inappropriate bundling of election of directors on a single vote |
| China Tower Corp. Ltd. | China | 04/12/2020 | Special | All For | | |
| Mizrahi Tefahot Bank Ltd. | Israel | 15/10/2020 | Special | Against | A,B1,B2 | Administrative declaration |
| Bank Hapoalim BM | Israel | 22/10/2020 | Annual | Abstain Against | 4,6 | Administrative declaration |
| | | | | | B1,B2 | Administrative declaration |
| | | | | | A | Administrative declaration |
| | | | | | A,B1,B2 | Administrative declaration |
| Azrieli Group Ltd. | Israel | 09/11/2020 | Annual | Against | 2 1.4 | Concerns related to Non-audit fees Concerns related to inappropriate membership of committees |
| Wix.com Ltd. | Israel | 09/11/2020 | Annual | All For | | |
| IsraCard Ltd. | Israel | 29/11/2020 | Annual/Special | Abstain Against | 4,7,8,11,13,14 | Administrative declaration |
| Mizrahi Tefahot Bank Ltd. | Israel | 24/12/2020 | Annual | Against | A,B1,B2 | Administrative declaration |

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| Raiffeisen Bank International AG | Austria | 20/10/2020 | Annual | Against | 12 11 10 6.1,6.2,6.3,6.4 | Concerns related to shareholder value Issue of capital raises concerns about excessive dilution of existing shareholders Issue of capital raises concerns about excessive dilution of existing shareholders Lack of independence on board |
| Erste Group Bank AG | Austria | 10/11/2020 | Annual | Against | 7 8 6.2 | Apparent failure to link pay & appropriate performance Concerns about reducing shareholder rights Lack of independence on board 2- Lack of independent representation at board committees |
| ageas SA/NV | Belgium | 22/10/2020 | Special | All For | | |
| Telenet Group Holding NV | Belgium | 03/12/2020 | Special | All For | | |
| Chr. Hansen Holding A/S | Denmark | 25/11/2020 | Annual | Against | 9a | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| Coloplast A/S | Denmark | 03/12/2020 | Annual | All For | | |
| Ambu A/S | Denmark | 09/12/2020 | Annual | Abstain Against | 8a 10b | Concerns related to approach to board diversity Concerns related to shareholder rights |
| Tryg A/S | Denmark | 18/12/2020 | Special | All For | | |
| ATOS SE | France | 27/10/2020 | Special | All For | | |
| Alstom SA | France | 29/10/2020 | Special | All For | | |
| Pernod Ricard SA | France | 27/11/2020 | Annual/Special | Against | 10,12 | Apparent failure to link pay & appropriate performance |
| GEA Group AG | Germany | 26/11/2020 | Annual | Against | 9,10,11 | Issue of capital raises concerns about excessive dilution of existing shareholders |
| Seagate Technology Plc | Ireland | 22/10/2020 | Annual | Against | 2 1a 1j | Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to approach to board diversity |
| James Hardie Industries Plc | Ireland | 05/11/2020 | Annual | Against | 2,6 8 | Apparent failure to link pay and appropriate performance Concerns to protect shareholder value |
| Medtronic Plc | Ireland | 11/12/2020 | Annual | All For | | |
| Flutter Entertainment Plc | Ireland | 29/12/2020 | Special | All For | | |
| Mediobanca SpA | Italy | 28/10/2020 | Annual/Special | Against | 3a,2,3b 4a,4b A | Apparent failure to link pay & appropriate performance Insufficient/poor disclosure |
| Atlantia SpA | Italy | 30/10/2020 | Special | All For | | |
| Recordati SpA | Italy | 17/12/2020 | Special | All For | | |
| Eurofins Scientific SE | Luxembourg | 16/11/2020 | Special | All For | | |
| Aroundtown SA | Luxembourg | 15/12/2020 | Special | All For | | |
| ABN AMRO Bank NV | Netherlands | 15/12/2020 | Special | All For | | |
| Adevinta ASA | Norway | 29/10/2020 | Special | All For | | |
| Yara International ASA | Norway | 17/11/2020 | Special | All For | | |
| DNB ASA | Norway | 30/11/2020 | Special | All For | | |
| Jeronimo Martins SGPS SA | Portugal | 26/11/2020 | Special | All For | | |
| Grifols SA | Spain | 08/10/2020 | Annual | Against | 6 10 | Concerns regarding Auditor tenure Insufficient/poor disclosure |
| Banco Santander SA | Spain | 26/10/2020 | Special | All For | | |
| Aena S.M.E. SA | Spain | 29/10/2020 | Annual | Against | 12 11 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| CaixaBank SA | Spain | 02/12/2020 | Special | All For | | |
| Skanska AB | Sweden | 22/10/2020 | Special | All For | | |
| Husqvarna AB | Sweden | 23/10/2020 | Special | All For | | |
| Essity AB | Sweden | 28/10/2020 | Special | All For | | |
| Electrolux AB | Sweden | 03/11/2020 | Special | Against | 7 | Apparent failure to link pay and appropriate performance |
| Assa Abloy AB | Sweden | 24/11/2020 | Special | All For | | |
| Atlas Copco AB | Sweden | 26/11/2020 | Special | All For | | |
| Epiroc AB | Sweden | 27/11/2020 | Special | All For | | |
| Hexagon AB | Sweden | 01/12/2020 | Special | Against | 8 | Apparent failure to link pay and appropriate performance |

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| Telia Co. AB | Sweden | 02/12/2020 | Special | All For | | |
| Securitas AB | Sweden | 09/12/2020 | Special | All For | | |
| NIBE Industrier AB | Sweden | 16/12/2020 | Special | All For | | |
| Castellum AB | Sweden | 21/12/2020 | Special | All For | | |
| UBS Group AG | Switzerland | 19/11/2020 | Special | Against | 2 | Insufficient/poor disclosure |

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| Analog Devices, Inc. | USA | 08/10/2020 | Special | All For | | |
| Maxim Integrated Products, Inc. | USA | 08/10/2020 | Special | All For | | |
| RPM International Inc. | USA | 08/10/2020 | Annual | Against | 1.3 | Concerns related to approach to board diversity |
| The Procter & Gamble Company | USA | 13/10/2020 | Annual | Against | 5 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| Paychex, Inc. | USA | 15/10/2020 | Annual | Against | 2 1g | Apparent failure to link pay and appropriate performance |
| Varian Medical Systems, Inc. | USA | 15/10/2020 | Special | Against | 3 | Concerns related to approach to board diversity Concerns about remuneration committee performance |
| Cintas Corporation | USA | 27/10/2020 | Annual | Against | 2 4 | Apparent failure to link pay and appropriate performance |
| Parker-Hannifin Corporation | USA | 28/10/2020 | Annual | Against | 3 1f | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency |
| Catalent, Inc. | USA | 29/10/2020 | Annual | Against | 1b | Apparent failure to link pay and appropriate performance |
| Teladoc Health, Inc. | USA | 29/10/2020 | Special | All For | | Concerns about remuneration committee performance |
| Coty Inc. | USA | 03/11/2020 | Annual | Against | 2,4 1.1 | Concerns related to approach to board diversity |
| Lam Research Corporation | USA | 03/11/2020 | Annual | All For | | Apparent failure to link pay and appropriate performance |
| Cardinal Health, Inc. | USA | 04/11/2020 | Annual | Against | 3 1a 5,6 | Concerns about remuneration committee performance |
| | | | | | | Shareholder proposal promotes appropriate accountability or incentivisation |
| KLA Corporation | USA | 04/11/2020 | Annual | Against | 3 1.6 4 | Apparent failure to link pay & appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| | | | | | | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes enhanced shareholder rights |
| Oracle Corporation | USA | 04/11/2020 | Annual | Against | 5 6 | SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| | | | | | | SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes enhanced shareholder rights |
| Maxim Integrated Products, Inc. | USA | 05/11/2020 | Annual | All For | | |
| Tapestry, Inc. | USA | 05/11/2020 | Annual | Against | 3,4 1c | Apparent failure to link pay and appropriate performance |
| The Estee Lauder Companies, Inc. | USA | 10/11/2020 | Annual | All For | | Concerns about remuneration committee performance |
| Automatic Data Processing, Inc. | USA | 11/11/2020 | Annual | Against | 4 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| CDK Global, Inc. | USA | 12/11/2020 | Annual | Against | 2 1b | Apparent failure to link pay and appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| Fox Corporation | USA | 12/11/2020 | Annual | Against | 3 1f 1g | Apparent failure to link pay and appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| | | | | | | Concerns to protect shareholder value Concerns related to approach to board diversity |
| Jack Henry & Associates, Inc. | USA | 17/11/2020 | Annual | All For | | |
| Campbell Soup Company | USA | 18/11/2020 | Annual | Against | 3 1.8 | Apparent failure to link pay and appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| News Corporation | USA | 18/11/2020 | Annual | Against | 1e 5 | Poison pill/anti-takeover measure not in investors interests Concerns to protect shareholder value |
| | | | | | | Shareholder proposal promotes better management of SEE opportunities and risks |
| The Clorox Company | USA | 18/11/2020 | Annual | Against | 2 1.4 | Apparent failure to link pay and appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| Western Digital Corporation | USA | 18/11/2020 | Annual | Against | 2 1b | Apparent failure to link pay and appropriate performance |
| | | | | | | Concerns about remuneration committee performance |
| Broadridge Financial Solutions, Inc. | USA | 19/11/2020 | Annual | All For | | |

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| ResMed Inc. | USA | 19/11/2020 | Annual | Against | 3 | Apparent failure to link pay and appropriate performance |
| Sysco Corporation | USA | 20/11/2020 | Annual | Against | 2 | Apparent failure to link pay & appropriate performance |
| | | | | | 1b | Concerns about remuneration committee performance |
| | | | | | 1d | Concerns related to approach to board diversity |
| Microsoft Corporation | USA | 02/12/2020 | Annual | Against | 2 | Apparent failure to link pay & appropriate performance |
| | | | | | 1.5 | Concerns about remuneration committee performance |
| | | | | | 4 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks |
| Vail Resorts, Inc. | USA | 03/12/2020 | Annual | Against | 3 | Apparent failure to link pay and appropriate performance |
| | | | | | 1a | Concerns about remuneration committee performance |
| Copart, Inc. | USA | 04/12/2020 | Annual | Against | 2 | Apparent failure to link pay & appropriate performance |
| | | | | | 1.5 | Concerns about remuneration committee performance |
| Palo Alto Networks, Inc. | USA | 09/12/2020 | Annual | Against | 1.8 | Concerns related to approach to board diversity |
| | | | | | 3 | Apparent failure to link pay & appropriate performance |
| Peloton Interactive, Inc. | USA | 09/12/2020 | Annual | Against | 3 | Annual vote provides for greater shareholder oversight |
| | | | | | 1.3 | Concerns to protect shareholder valueConcerns related to approach to board diversity |
| Cisco Systems, Inc. | USA | 10/12/2020 | Annual | Against | 6 | SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation |
| Guidewire Software, Inc. | USA | 15/12/2020 | Annual | Against | 3 | Apparent failure to link pay and appropriate performance |
| Liberty Broadband Corp. | USA | 15/12/2020 | Special | All For | 1a | Concerns about remuneration committee performance |
| AutoZone, Inc. | USA | 16/12/2020 | Annual | Against | 3 | Apparent failure to link pay and appropriate performance |
| | | | | | 1.8 | Concerns about remuneration committee performance |
| FactSet Research Systems Inc. | USA | 17/12/2020 | Annual | Against | 3 | Apparent failure to link pay and appropriate performance |
| | | | | | 1b | Concerns about remuneration committee performance |
| The Trade Desk, Inc. | USA | 22/12/2020 | Special | Against | 1,2,3,4,5,6 | Concerns to protect shareholder value |
| Tiffany & Co. | USA | 30/12/2020 | Special | Against | 2 | Apparent failure to link pay and appropriate performance |

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| Entain Plc | Isle of Man | 09/12/2020 | Special | All For | | |
| Amcor Plc | Jersey | 04/11/2020 | Annual | All For | | |
| Ferguson Plc | Jersey | 03/12/2020 | Annual | Against | 2 | Apparent failure to link pay and appropriate performance |
| Hargreaves Lansdown Plc | United Kingdom | 08/10/2020 | Annual | Against | 3 4 | Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance |
| Unilever Plc | United Kingdom | 12/10/2020 | Court | All For | | |
| Unilever Plc | United Kingdom | 12/10/2020 | Special | All For | | |
| London Stock Exchange Group Plc | United Kingdom | 03/11/2020 | Special | All For | | |
| AVEVA Group Plc | United Kingdom | 24/11/2020 | Special | All For | | |
| Associated British Foods Plc | United Kingdom | 04/12/2020 | Annual | All For | | |
| Informa Plc | United Kingdom | 23/12/2020 | Special | Against | 2 1 | Apparent failure to link pay & appropriate performance 2- Concerns about remuneration committee performance Apparent failure to link pay & appropriate performance 2- Concerns about remuneration committee performance |