

UWV

ALL VOTES

01/07/2025 to 30/09/2025

Date range covered : 07/01/2025 to 09/30/2025

**37 Interactive Entertainment Network Technology Group Co. Ltd.****Meeting Date:** 07/17/2025**Country:** China**Ticker:** 002555**Meeting Type:** Special**Primary ISIN:** CNE1000010N2**Primary SEDOL:** B44DPG3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
1.1	Elect Li Weiwei as Director	SH	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review. The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
1.2	Elect Zeng Kaitian as Director	Mgmt	For	For
1.3	Elect Hu Yuhang as Director	Mgmt	For	For
1.4	Elect Ye Wei as Director	SH	For	For
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
2.1	Elect Lu Rui as Director	SH	For	For
2.2	Elect Tao Feng as Director	SH	For	For
2.3	Elect Xie Huijia as Director	SH	For	For
2.4	Elect Fang Xiaojun as Director	SH	For	For
3	Approve Remuneration of Directors	Mgmt	For	For
4	Amend Articles of Association	Mgmt	For	For
	AMENDMENT AND FORMULATION OF CORPORATE SYSTEMS	Mgmt		
5.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

37 Interactive Entertainment Network Technology Group Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.3	Amend the Independent Director System	Mgmt	For	Against
Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.				

Aier Eye Hospital Group Co., Ltd.

Meeting Date: 08/05/2025	Country: China	Ticker: 300015
	Meeting Type: Special	
	Primary ISIN: CNE100000GR6	Primary SEDOL: B4W4ZY6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital	Mgmt	For	For

Alibaba Group Holding Limited

Meeting Date: 09/25/2025	Country: Cayman Islands	Ticker: 9988
	Meeting Type: Annual	
	Primary ISIN: KYG017191142	Primary SEDOL: BK6YZP5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
2	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
3.1	Elect Eddie Yongming Wu as Director	Mgmt	For	For
3.2	Elect Jerry Yang as Director	Mgmt	For	For
3.3	Elect Wan Ling Martello as Director	Mgmt	For	For
3.4	Elect Albert Kong Ping Ng as Director	Mgmt	For	For

## Alibaba Group Holding Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as U.S. and Hong Kong Auditors, Respectively, and Authorize Board to Fix Their Remuneration	Mgmt	For	Against

*Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.*

## Alibaba Health Information Technology Limited

**Meeting Date:** 08/08/2025      **Country:** Bermuda      **Ticker:** 241  
**Meeting Type:** Annual  
**Primary ISIN:** BMG0171K1018      **Primary SEDOL:** BRXVS60

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2a	Elect Shen Difan as Director	Mgmt	For	For
2b	Elect Zhu Shunyan as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
2c	Elect Huang Jiaojiao as Director	Mgmt	For	For
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against

*Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.*

**Meeting Date:** 07/10/2025

**Country:** France

**Ticker:** ALO

**Meeting Type:** Annual/Special

**Primary ISIN:** FR0010220475

**Primary SEDOL:** B0DJ8Q5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Business	Mgmt		
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For
4	Approve Transaction with a Group of Financial Institutions, including Société Générale Re: Guarantee Contract	Mgmt	For	For
5	Approve Remuneration Policy of CEO	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
6	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For
7	Approve Remuneration Policy of Directors	Mgmt	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For
9	Approve Compensation of Henri Poupart-Lafarge, Chairman and CEO, then CEO	Mgmt	For	For
10	Approve Compensation of Philippe Petitcolin, Chairman of the Board	Mgmt	For	For
11	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	For
	Extraordinary Business	Mgmt		
12	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For
13	Authorize Capitalization of Reserves of Up to EUR 1.615 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.615 Billion	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 323 Million	Mgmt	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 323 Million	Mgmt	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For
<i>Voter Rationale: .</i>				
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For
<i>Voter Rationale: .</i>				
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For
20	Authorize Capital Increase of up to 20 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For
21	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 323 Million	Mgmt	For	For
22	Authorize up to 8 Million Shares for Use in Restricted Stock Plans	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>				
23	Ratify Amendment of Article 10 of Bylaws Re: Virtual Participation to Board Meetings	Mgmt	For	For
24	Amend Article 15.2 of Bylaws to Incorporate Legal Changes	Mgmt	For	For
25	Amend Article 15.2 of Bylaws to Incorporate Legal Changes	Mgmt	For	For
26	Amend Article 18 of Bylaws to Incorporate Legal Changes	Mgmt	For	For
27	Amend Article 22 of Bylaws to Incorporate Legal Changes	Mgmt	For	For

## Alstom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
28	Amend Article 10 of Bylaws Re: Written Consultation	Mgmt	For	For
29	Amend Article 10 of Bylaws Re: Advance Voting	Mgmt	For	For
	Ordinary Business	Mgmt		
30	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## AMMB Holdings Berhad

**Meeting Date:** 08/20/2025

**Country:** Malaysia

**Ticker:** 1015

**Meeting Type:** Annual

**Primary ISIN:** MYL101500006

**Primary SEDOL:** 6047023

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	Mgmt	For	For
2	Approve Directors' Benefits (Excluding Directors' Fees)	Mgmt	For	For
3	Elect Md Nor bin Md Yusof as Director	Mgmt	For	For
4	Elect Hong Kean Yong as Director	Mgmt	For	For
5	Elect Kong Sooi Lin as Director	Mgmt	For	For
6	Elect Jeyaratnam A/L Tamotharam Pillai as Director	Mgmt	For	For
7	Elect U Chen Hock as Director	Mgmt	For	For
8	Elect Sharifatu Laila binti Syed Ali as Director	Mgmt	For	For
9	Elect Chan Siew Mei as Director	Mgmt	For	For
10	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
11	Approve Renewal of Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan	Mgmt	For	For
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
13	Approve Share Repurchase Program	Mgmt	For	For

# APL Apollo Tubes Limited

**Meeting Date:** 09/15/2025

**Country:** India

**Ticker:** 533758

**Meeting Type:** Annual

**Primary ISIN:** INE702C01027

**Primary SEDOL:** BNDTGN9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reelect Vinay Gupta as Director	Mgmt	For	For
4	Reelect Deepak Kumar as Director	Mgmt	For	For
5	Approve Walker Chandiok & Co LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Parikh & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Remuneration of Cost Auditors	Mgmt	For	For
8	Approve Revision in Remuneration of Deepak Kumar as Whole-time Director	Mgmt	For	For
9	Elect Chakram Kumar Singh as Director and Approve Appointment and Remuneration of Chakram Kumar Singh as Whole-time Director, designated as Director & Chief Operating Officer	Mgmt	For	For
10	Elect Dukhabandhu Rath as Director	Mgmt	For	For
11	Elect Rakesh Sharma as Director	Mgmt	For	For
12	Approve APL Apollo Tubes Employees Stock Option Plan 2025	Mgmt	For	Against

*Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.*



## APL Apollo Tubes Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Extension of the Benefits under the APL Apollo Tubes Employees Stock Option Plan 2025 to the Employees of the Subsidiary and Associate Company(ies) of the Company	Mgmt	For	Against
<p><i>Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i></p>				
14	Approve APL Apollo Tubes Limited Employees Welfare Trust to Undertake Secondary Acquisition of Equity Shares under APL Apollo Tubes Employees Stock Option Plan 2025	Mgmt	For	Against
<p><i>Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i></p>				
15	Approve Provision of Money by the Company to APL Apollo Tubes Limited Employees Welfare Trust	Mgmt	For	Against
<p><i>Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.</i></p>				

## Apollo Hospitals Enterprise Ltd.

<b>Meeting Date:</b> 08/29/2025	<b>Country:</b> India	<b>Ticker:</b> 508869
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE437A01024	<b>Primary SEDOL:</b> 6273583

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Shobana Kamineni as Director	Mgmt	For	For
4	Approve Reappointment and Remuneration of Preetha Reddy as Executive Vice Chairperson	Mgmt	For	For

## Apollo Hospitals Enterprise Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Reappointment and Remuneration of Suneeta Reddy as Managing Director	Mgmt	For	For
6	Approve Reappointment and Remuneration of Sangita Redd as Joint Managing Director	Mgmt	For	For
7	Elect Som Mittal as Independent Director	Mgmt	For	For
8	Approve Lakshmmi Subramanian & Associates as Secretarial Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	Mgmt	For	For
10	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Ashok Leyland Limited

**Meeting Date:** 07/06/2025

**Country:** India

**Ticker:** 500477

**Meeting Type:** Special

**Primary ISIN:** INE208A01029

**Primary SEDOL:** B01NFT1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Issuance of Bonus Shares	Mgmt	For	For
2	Approve Material Related Party Transactions with TVS Trucks and Buses Private Limited	Mgmt	For	For
3	Approve Material Related Party Transactions with AML Motors Private Limited	Mgmt	For	For
4	Approve Material Related Party Transactions with Switch Mobility Automotive Limited	Mgmt	For	For
5	Approve Material Related Party Transactions between Switch Mobility Automotive Limited and OHMGlobal Mobility Private Limited	Mgmt	For	For
6	Approve Material Related Party Transactions TVS Vehicle Mobility Solution Private Limited	Mgmt	For	For

## Ashok Leyland Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Ashok Leyland Limited

Meeting Date: 08/14/2025	Country: India	Ticker: 500477
	Meeting Type: Annual	
	Primary ISIN: INE208A01029	Primary SEDOL: B01NFT1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm 1st and 2nd Interim Dividend as Final Dividend	Mgmt	For	For
3	Reelect Gopal Mahadevan as Director	Mgmt	For	For
4	Approve Chandra & Associates, Practicing Company Secretaries, Chennai as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Elect Sven Christoph Ennerst as Director	Mgmt	For	For

## Ashtead Group Plc

Meeting Date: 09/02/2025	Country: United Kingdom	Ticker: AHT
	Meeting Type: Annual	
	Primary ISIN: GB0000536739	Primary SEDOL: 0053673

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Paul Walker as Director	Mgmt	For	For
5	Re-elect Brendan Horgan as Director	Mgmt	For	For
6	Re-elect Angus Cockburn as Director	Mgmt	For	For

## Ashtead Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Re-elect Jill Easterbrook as Director	Mgmt	For	For
8	Re-elect Renata Ribeiro as Director	Mgmt	For	For
9	Re-elect Roy Twite as Director	Mgmt	For	For
10	Elect Nando Cesarone as Director	Mgmt	For	For
11	Elect James Singleton as Director	Mgmt	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
14	Authorise Issue of Equity	Mgmt	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Astral Limited

**Meeting Date:** 08/25/2025

**Country:** India

**Ticker:** 532830

**Meeting Type:** Annual

**Primary ISIN:** INE006I01046

**Primary SEDOL:** BR2NB24

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Kairav Sandeep as Director	Mgmt	For	For
4	Approve Reappointment and Remuneration of Girish Joshi as Whole-Time Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Astral Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Monica Kanuga as Secretarial Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Elect Rajendra Mariwala as Director	Mgmt	For	For
8	Elect Tanvi Rangwala as Director	Mgmt	For	For

## AU Small Finance Bank Limited

<b>Meeting Date:</b> 08/08/2025	<b>Country:</b> India	<b>Ticker:</b> 540611
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE949L01017	<b>Primary SEDOL:</b> BF1YBK2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect Uttam Tibrewal as Director	Mgmt	For	For
4	Approve Issuance of Non-Convertible Debt Securities/ Bonds/ Other Permissible Instruments in One or More Tranches	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
6	Approve Mehta & Mehta as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Elect Nandkumar Saravade as Director	Mgmt	For	For
8	Elect Jagajit Mangal Prasad as Director	Mgmt	For	For

## Auto Trader Group Plc

<b>Meeting Date:</b> 09/18/2025	<b>Country:</b> United Kingdom	<b>Ticker:</b> AUTO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00BVYVFW23	<b>Primary SEDOL:</b> BVYVFW2

## Auto Trader Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Matt Davies as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
5	Re-elect Nathan Coe as Director	Mgmt	For	For
6	Re-elect Catherine Faiers as Director	Mgmt	For	For
7	Re-elect Jamie Warner as Director	Mgmt	For	For
8	Re-elect Jasvinder Gakhal as Director	Mgmt	For	For
9	Re-elect Geeta Gopalan as Director	Mgmt	For	For
10	Re-elect Amanda James as Director	Mgmt	For	For
11	Elect Megan Quinn as Director	Mgmt	For	For
12	Elect Adam Jay as Director	Mgmt	For	For
13	Reappoint KPMG LLP as Auditors	Mgmt	For	For
14	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
15	Authorise Issue of Equity	Mgmt	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Axis Bank Limited

**Meeting Date:** 07/25/2025

**Country:** India

**Ticker:** 532215

**Meeting Type:** Annual

**Primary ISIN:** INE238A01034

**Primary SEDOL:** BPFJHC7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reelect Mini Ipe as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4	Approve Bhandari & Associates, Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Revision in the Remuneration Payable to Amitabh Chaudhry as Managing Director and CEO of the Bank	Mgmt	For	For
6	Approve Revision in the Remuneration Payable to Subrat Mohanty as Executive Director	Mgmt	For	For
7	Approve Revision in the Remuneration Payable to Munish Sharda as Executive Director	Mgmt	For	For
8	Approve Enhancement of Borrowing Limit	Mgmt	For	For
9	Approve Borrowing / Raising of Funds in Indian Rupees / Foreign Currency, by Issue of Debt Securities on a Private Placement Basis	Mgmt	For	For
10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
11	Approve Material Related Party Transactions with Life Insurance Corporation of India	Mgmt	For	For
12	Approve Material Related Party Transactions with LIC Housing Finance Limited	Mgmt	For	For
13	Approve Material Related Party Transactions with IDBI Bank Limited	Mgmt	For	For
14	Approve Material Related Party Transactions with Axis Max Life Insurance Limited	Mgmt	For	For

## Bajaj Finance Limited

Meeting Date: 07/24/2025

Country: India

Ticker: 500034

Meeting Type: Annual

Primary ISIN: INE296A01032

Primary SEDOL: BTFGH15

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reelect Anup Kumar Saha as Director	Mgmt	For	For
<i>Voter Rationale: The Company should put in place a policy that aims to increase gender diversity on the board.</i>				
4	Approve Makarand M. Joshi & Co., Practicing Company Secretaries as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Non-Convertible Debentures through Private Placement	Mgmt	For	For
6	Approve Material Related Party Transactions with Bajaj Housing Finance Limited	Mgmt	For	For
7	Approve Material Related Party Transactions with Bajaj Allianz Life Insurance Company Limited	Mgmt	For	For
8	Amend Employee Stock Option Scheme, 2009	Mgmt	For	For
9	Approve Grant of Employee Stock Options to the Employees of Holding and/or Subsidiary Company(ies) of the Company under Employee Stock Option Scheme, 2009	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivize long-term performance and should not be allowed to vest within 2 years since the date of grant.</i>				
10	Approve Acquisition of Shares from Secondary Market by the Trust for the Implementation of Employee Stock Option Scheme, 2009	Mgmt	For	For

## Balkrishna Industries Limited

Meeting Date: 07/26/2025

Country: India

Ticker: 502355

Meeting Type: Annual

Primary ISIN: INE787D01026

Primary SEDOL: 6388788



# Balkrishna Industries Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Vipul Shah as Director	Mgmt	For	For
4	Approve Gantayettu Bala Bhaskar Babuji as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

# Banco de Sabadell SA

Meeting Date: 08/05/2025	Country: Spain	Ticker: SAB
Meeting Type: Extraordinary Shareholders		
Primary ISIN: ES0113860A34		Primary SEDOL: B1X8QN2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Sale of the Shares of Banco Sabadell TSB Banking Group plc and Other Securities Issued by this Company	Mgmt	For	For

# Banco de Sabadell SA

Meeting Date: 08/05/2025	Country: Spain	Ticker: SAB
Meeting Type: Extraordinary Shareholders		
Primary ISIN: ES0113860A34		Primary SEDOL: B1X8QN2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Dividends Charged Against Reserves	Mgmt	For	For

# Bank of Communications Co., Ltd.

**Meeting Date:** 09/25/2025

**Country:** China

**Ticker:** 3328

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100000205

**Primary SEDOL:** B0B8Z29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.01	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
	ELECT EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS	Mgmt		
	Elect Ren Deqi as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
1.02	Elect Zhang Baojiang as Director	Mgmt	For	For
1.03	Elect Yin Jiuyong as Director	Mgmt	For	For
1.04	Elect Zhou Wanfu as Director	Mgmt	For	For
1.05	Elect Chang Baosheng as Director	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.06	Elect Liao, Yi Chien David as Director	SH	For	For
1.07	Elect Chan Siu Chung as Director	SH	For	For
1.08	Elect Mu Guoxin as Director	SH	For	For
1.09	Elect Ai Dong as Director	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2	Amend Procedural Rules of the Shareholders' General Meeting and Authorize Board to Deal with All Related Matters	Mgmt	For	For
3	Amend Procedural Rules of the Board and Authorize Board to Deal with All Related Matters	Mgmt	For	For
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.01	Elect Zhang Xiangdong as Director	Mgmt	For	For
4.02	Elect Li Xiaohui as Director	Mgmt	For	For
4.03	Elect Ma Jun as Director	Mgmt	For	For

Bank of Communications Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.04	Elect Wong Tin Chak as Director	Mgmt	For	For
4.05	Elect Xiao Wei as Director	Mgmt	For	For
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.</i>				
4.06	Elect Liu Ruixia as Director	Mgmt	For	For

Bank of Communications Co., Ltd.

Meeting Date: 09/25/2025	Country: China	Ticker: 3328
Meeting Type: Extraordinary Shareholders		
Primary ISIN: CNE100000205		Primary SEDOL: B0B8Z29

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	Amend Procedural Rules of the Shareholders' General Meeting and Authorize Board to Deal with All Related Matters	Mgmt	For	For
2	Amend Procedural Rules of the Board and Authorize Board to Deal with All Related Matters	Mgmt	For	For
3.01	ELECT EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS	Mgmt		
	Elect Ren Deqi as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3.02	Elect Zhang Baojiang as Director	Mgmt	For	For
3.03	Elect Yin Jiuyong as Director	Mgmt	For	For
3.04	Elect Zhou Wanfu as Director	Mgmt	For	For
3.05	Elect Chang Baosheng as Director	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
3.06	Elect Liao, Yi Chien David as Director	SH	For	For
3.07	Elect Chan Siu Chung as Director	SH	For	For
3.08	Elect Mu Guoxin as Director	SH	For	For

Bank of Communications Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.09	Elect Ai Dong as Director	SH	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
4.01	Elect Zhang Xiangdong as Director	Mgmt	For	For
4.02	Elect Li Xiaohui as Director	Mgmt	For	For
4.03	Elect Ma Jun as Director	Mgmt	For	For
4.04	Elect Wong Tin Chak as Director	Mgmt	For	For
4.05	Elect Xiao Wei as Director	Mgmt	For	For
Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. Given the recent updates to the board, we will keep this matter under review.				
4.06	Elect Liu Ruixia as Director	Mgmt	For	For

Beijing Oriental Yuhong Waterproof Technology Co., Ltd.

Meeting Date: 08/18/2025	Country: China	Ticker: 002271	
	Meeting Type: Special	Primary ISIN: CNE100000CS3	Primary SEDOL: B3CTJX1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For

Bosideng International Holdings Limited

Meeting Date: 08/20/2025	Country: Cayman Islands	Ticker: 3998	
	Meeting Type: Annual	Primary ISIN: KYG126521064	Primary SEDOL: B24FZ32

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

# Bosideng International Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.1	Elect Gao Dekang as Director	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this director's membership could hamper the committees impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3.2	Elect Huang Qiaolian as Director	Mgmt	For	For
3.3	Elect Dong Binggen as Director	Mgmt	For	Against
<i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this director's membership could hamper the committees impartiality and effectiveness.</i>				
3.4	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				

# Britannia Industries Limited

Meeting Date: 08/11/2025	Country: India	Ticker: 500825
	Meeting Type: Annual	
	Primary ISIN: INE216A01030	Primary SEDOL: BGSQG47

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

# Britannia Industries Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Reelect Nusli N. Wadia as Director	Mgmt	For	For
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
4	Approve Walker Chandiok & Co LLP as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Parikh & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For
7	Approve Amendment to the Terms of Appointment of N. Venkataraman as Whole-Time Director designated as Executive Director and Chief Financial Officer	Mgmt	For	For

# BT Group Plc

Meeting Date: 07/10/2025	Country: United Kingdom	Ticker: BT.A
Meeting Type: Annual	Primary ISIN: GB0030913577	Primary SEDOL: 3091357

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Remuneration Policy	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect Adam Crozier as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Allison Kirkby as Director	Mgmt	For	For
7	Re-elect Simon Lowth as Director	Mgmt	For	For
8	Re-elect Dame Ruth Cairnie as Director	Mgmt	For	For

BT Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Re-elect Maggie Chan Jones as Director	Mgmt	For	For
10	Re-elect Steven Guggenheimer as Director	Mgmt	For	For
11	Re-elect Matthew Key as Director	Mgmt	For	For
12	Re-elect Raphael Kubler as Director	Mgmt	For	For
13	Re-elect Tushar Morzaria as Director	Mgmt	For	For
14	Re-elect Sara Weller as Director	Mgmt	For	For
15	Elect Sir Alex Chisholm as Director	Mgmt	For	For
16	Elect Rima Qureshi as Director	Mgmt	For	For
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For
18	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
19	Authorise Issue of Equity	Mgmt	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
24	Authorise UK Political Donations	Mgmt	For	For

Budimex SA

Meeting Date: 09/30/2025	Country: Poland	Ticker: BDX
	Meeting Type: Special	
	Primary ISIN: PLBUDMX00013	Primary SEDOL: 4149330

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		

Budimex SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Elect Members of Vote Counting Commission	Mgmt	For	Do Not Vote
5	Approve Agenda of Meeting	Mgmt	For	Do Not Vote
6	Receive Recommendation of the Audit Committee on the Selection of Auditor for Sustainability Reporting	Mgmt		
7.1	Appoint PricewaterhouseCoopers as Auditor for Sustainability Reporting	Mgmt	For	Do Not Vote
7.2	Amend Statute; Approve Consolidated Text of Statute	Mgmt	For	Do Not Vote
8	Close Meeting	Mgmt		

CapitaLand Ascendas REIT

Meeting Date: 07/30/2025	Country: Singapore	Ticker: A17U
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: SG1M77906915	Primary SEDOL: 6563875

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Proposed Acquisition	Mgmt	For	For

Capitec Bank Holdings Ltd.

Meeting Date: 07/18/2025	Country: South Africa	Ticker: CPI
	Meeting Type: Annual	
	Primary ISIN: ZAE000035861	Primary SEDOL: 6440859

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Ordinary Resolutions	Mgmt		
1	Re-elect Stan du Plessis as Director	Mgmt	For	For
2	Re-elect Cora Fernandez as Director	Mgmt	For	For



## Capitec Bank Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Re-elect Piet Mouton as Director	Mgmt	For	For
4	Elect Raghu Malhotra as Director	Mgmt	For	For
5	Elect Graham Lee as Director	Mgmt	For	For
6	Elect Nadya Bhettay as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
7	Elect Stan du Plessis as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
8	Elect Cora Fernandez as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
9	Elect Ismail Moola as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
10	Reappoint Deloitte as Auditors	Mgmt	For	For
11	Reappoint KPMG as Auditors	Mgmt	For	For
12	Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash	Mgmt	For	For
13	Authorise Board to Issue Shares for Cash	Mgmt	For	For
14	Approve Remuneration Policy	Mgmt	For	For
15	Approve Implementation Report of Remuneration Policy	Mgmt	For	For
	Special Resolutions	Mgmt		
1	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
2	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For

## Charter Communications, Inc.

**Meeting Date:** 07/31/2025

**Country:** USA

**Ticker:** CHTR

**Meeting Type:** Special

**Primary ISIN:** US16119P1084

**Primary SEDOL:** BZ6VT82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Issue Shares in Connection with Acquisition	Mgmt	For	For

## Charter Communications, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Certificate of Incorporation	Mgmt	For	For
3a	Amend Certificate of Incorporation to Composition Requirements	Mgmt	For	For
3b	Amend Certificate of Incorporation	Mgmt	For	For
3c	Amend Certificate of Incorporation	Mgmt	For	For
3d	Amend Certificate of Incorporation	Mgmt	For	For
4	Adjourn Meeting	Mgmt	For	For

## China Everbright Bank Company Limited

**Meeting Date:** 07/29/2025

**Country:** China

**Ticker:** 6818

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100001QW3

**Primary SEDOL:** B5NRRJ0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	Against
	<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>			
2	Amend Rules of Procedures of the Shareholders' General Meeting	Mgmt	For	For
3	Amend Rules of Procedures of the Board of Directors	Mgmt	For	For
4	Approve Dissolution of the Board of Supervisors	Mgmt	For	For

## China Industrial Securities Co. Ltd.

**Meeting Date:** 09/02/2025

**Country:** China

**Ticker:** 601377

**Meeting Type:** Special

**Primary ISIN:** CNE100000V95

**Primary SEDOL:** B684TD1

## China Industrial Securities Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Huang Haiqing as Independent Director	Mgmt	For	For

## China Pacific Insurance (Group) Co., Ltd.

**Meeting Date:** 08/29/2025

**Country:** China

**Ticker:** 2601

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE1000009Q7

**Primary SEDOL:** B2Q5H56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Approve Dissolution of the Board of Supervisors	Mgmt	For	For
2	Approve Amendments to the Articles of Association and Related Transactions	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
3	Approve Amendments to the Procedural Rules for Shareholders' Meetings and Related Transactions	Mgmt	For	For
4	Approve Amendments to the Procedural Rules for the Board and Related Transactions	Mgmt	For	For
5	Elect Wang Yuhua as Director	Mgmt	For	For
6	Elect Wong Hin Wing as Director	Mgmt	For	Against

*Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.*

## China Yangtze Power Co., Ltd.

**Meeting Date:** 08/15/2025

**Country:** China

**Ticker:** 600900

**Meeting Type:** Special

**Primary ISIN:** CNE000001G87

**Primary SEDOL:** 6711630

## China Yangtze Power Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Investment in the Construction of the Gezhouba Shipping Capacity Expansion Project	Mgmt	For	For
2	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For

## China Zheshang Bank Co., Ltd.

**Meeting Date:** 09/25/2025      **Country:** China      **Ticker:** 2016  
**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE1000025S9      **Primary SEDOL:** BZ3T5T2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Elect Zheng Xingang as Director	SH	For	For
2	Elect Yang Zhaohui as Director	SH	For	For
3	Approve Issuance of Capital Bonds and Related Authorization	Mgmt	For	For

## Cholamandalam Investment and finance Company Limited

**Meeting Date:** 07/31/2025      **Country:** India      **Ticker:** 511243  
**Meeting Type:** Annual

**Primary ISIN:** INE121A01024      **Primary SEDOL:** BJ9K2H4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For

## Cholamandalam Investment and finance Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Interim Dividend and Final Dividend	Mgmt	For	For
4	Reelect M A M Arunachalam as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
5	Approve BP & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Borrowing Powers and Approve Pledging of Assets for Debt	Mgmt	For	For

## Chongqing Zhifei Biological Products Co., Ltd.

<b>Meeting Date:</b> 07/14/2025	<b>Country:</b> China	<b>Ticker:</b> 300122	
	<b>Meeting Type:</b> Special		
		<b>Primary ISIN:</b> CNE100000V20	<b>Primary SEDOL:</b> B3PNJB8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Corporate Bond Issuance Plan	Mgmt	For	For
2	Approve Authorization of the Board and Authorization by the Board of Directors to the Chairman to Handle All Related Matters	Mgmt	For	For

## Chow Tai Fook Jewellery Group Limited

<b>Meeting Date:</b> 07/23/2025	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 1929	
	<b>Meeting Type:</b> Annual		
		<b>Primary ISIN:</b> KYG211461085	<b>Primary SEDOL:</b> B4R39F7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For

## Chow Tai Fook Jewellery Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3a	Elect Wong Siu-Kee, Kent as Director	Mgmt	For	For
3b	Elect Cheng Kam-Biu, Wilson as Director	Mgmt	For	For
3c	Elect Suen Chi-Keung, Peter as Director	Mgmt	For	For
3d	Elect Lam Kin-Fung, Jeffrey as Director	Mgmt	For	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>				
3e	Elect Cheng Ka-Lai, Lily as Director	Mgmt	For	For
3f	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For

## Cipla Limited

**Meeting Date:** 07/16/2025

**Country:** India

**Ticker:** 500087

**Meeting Type:** Annual

**Primary ISIN:** INE059A01026

**Primary SEDOL:** B011108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Umang Vohra as Director	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve BNP & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## CNGR Advanced Material Co., Ltd.

<b>Meeting Date:</b> 09/10/2025	<b>Country:</b> China	<b>Ticker:</b> 300919
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE1000049X9	<b>Primary SEDOL:</b> BNHP5Y7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
	APPROVE FORMULATE AND AMEND COMPANY SYSTEMS	Mgmt		
2.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.3	Amend Working System for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.4	Amend Management Methods for Providing External Investments	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.5	Amend Management Methods for Providing External Guarantees	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## CNGR Advanced Material Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.6	Amend Management Methods for Related-Party Transaction	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.7	Amend Management System for Raised Funds	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.8	Amend the Cumulative Voting System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.9	Amend Management Methods for Controlled Subsidiaries	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.10	Amend Remuneration Management Methods for Directors and Senior Management Members	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Approve Interim Dividend Plan	Mgmt	For	For

## Colgate-Palmolive (India) Limited

**Meeting Date:** 07/22/2025

**Country:** India

**Ticker:** 500830

**Meeting Type:** Annual

**Primary ISIN:** INE259A01022

**Primary SEDOL:** 6139696

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Jacob Sebastian Madukkakuzy as Director	Mgmt	For	For
3	Approve Dholakia & Associates LLP as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4	Approve Payment of Commission to the Non-Executive, Independent Directors	Mgmt	For	For



## Conagra Brands, Inc.

**Meeting Date:** 09/17/2025

**Country:** USA

**Ticker:** CAG

**Meeting Type:** Annual

**Primary ISIN:** US2058871029

**Primary SEDOL:** 2215460

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Anil Arora	Mgmt	For	For
1b	Elect Director Thomas "Tony" K. Brown	Mgmt	For	For
1c	Elect Director Emanuel "Manny" Chirico	Mgmt	For	For
1d	Elect Director Sean M. Connolly	Mgmt	For	For
1e	Elect Director George Dowdie	Mgmt	For	For
1f	Elect Director Francisco Fraga	Mgmt	For	For
1g	Elect Director Richard H. Lenny	Mgmt	For	For
1h	Elect Director Melissa Lora	Mgmt	For	For
1i	Elect Director Ruth Ann Marshall	Mgmt	For	For
1j	Elect Director Denise A. Paulonis	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: At this time, CEO pay relative to peer performance is misaligned.</i>				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				

## Contact Energy Ltd

**Meeting Date:** 09/16/2025

**Country:** New Zealand

**Ticker:** CEN

**Meeting Type:** Annual

**Primary ISIN:** NZCENE0001S6

**Primary SEDOL:** 6152529

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Deion Campbell as Director	Mgmt	For	For
2	Approve Increase in Maximum Aggregate Annual Remuneration Payable by Contact to Directors	Mgmt	For	For

## Contact Energy Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For

## Coromandel International Limited

Meeting Date: 07/24/2025	Country: India	Ticker: 506395
	Meeting Type: Annual	
	Primary ISIN: INE169A01031	Primary SEDOL: B0VDZN5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Declare Final Dividend and Special Dividend, and Confirm Interim Dividend	Mgmt	For	For
4	Reelect Arun Alagappan as Director	Mgmt	For	For
Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.				
5	Approve Sridharan & Sridharan Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For

## CSC Financial Co., Ltd.

Meeting Date: 08/29/2025	Country: China	Ticker: 6066
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: CNE100002B89	Primary SEDOL: BDFF8H3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
	ELECT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		

## CSC Financial Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.01	Elect Zhu Yong as Director	SH	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
1.02	Elect Wang Guanglong as Director	SH	For	For

## Cummins India Limited

<b>Meeting Date:</b> 08/08/2025	<b>Country:</b> India	<b>Ticker:</b> 500480
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE298A01020	<b>Primary SEDOL:</b> 6294863

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
4	Reelect Jennifer Mary Bush as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Material Related Party Transactions with Cummins Technologies India Private Limited	Mgmt	For	For
7	Approve Material Related Party Transactions with Tata Cummins Private Limited	Mgmt	For	For
8	Approve Material Related Party Transactions with Cummins Limited, UK	Mgmt	For	For
9	Approve Material Related Party Transactions with Cummins Inc., USA	Mgmt	For	For
10	Approve Makarand M. Joshi & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Dabur India Limited

**Meeting Date:** 08/07/2025

**Country:** India

**Ticker:** 500096

**Meeting Type:** Annual

**Primary ISIN:** INE016A01026

**Primary SEDOL:** 6297356

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
4	Reelect Mohit Burman as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
5	Reelect Mukesh Hari Butani as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
6	Approve Remuneration of Cost Auditors	Mgmt	For	For
7	Approve Chandrasekaran Associates, Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Deckers Outdoor Corporation

**Meeting Date:** 09/08/2025

**Country:** USA

**Ticker:** DECK

**Meeting Type:** Annual

**Primary ISIN:** US2435371073

**Primary SEDOL:** 2267278

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Cynthia (Cindy) L. Davis	Mgmt	For	For
1b	Elect Director David A. Burwick	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				

# Deckers Outdoor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director Stefano Caroti	Mgmt	For	For
1d	Elect Director Nelson C. Chan	Mgmt	For	For
1e	Elect Director Juan R. Figuereo	Mgmt	For	For
1f	Elect Director Patrick J. Grismer	Mgmt	For	For
1g	Elect Director Maha S. Ibrahim	Mgmt	For	For
1h	Elect Director Victor Luis	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1i	Elect Director Lauri M. Shanahan	Mgmt	For	For
1j	Elect Director Bonita C. Stewart	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
2	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

# Divi's Laboratories Limited

<b>Meeting Date:</b> 08/11/2025	<b>Country:</b> India	<b>Ticker:</b> 532488
	<b>Meeting Type:</b> Annual	
		<b>Primary ISIN:</b> INE361B01024
		<b>Primary SEDOL:</b> 6602518

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For

Divi's Laboratories Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Dividend	Mgmt	For	For
3	Reelect Nilima Prasad Divi as Director	Mgmt	For	For
4	Reelect S. Devendra Rao as Director	Mgmt	For	For
5	Approve V. Bhaskara Rao & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Enhancement of Remuneration of Nimmagadda Venkata Anirudh as Head of Nutraceuticals, a Related Party	Mgmt	For	Against

Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.

DLF Limited

Meeting Date: 08/04/2025	Country: India	Ticker: 532868
	Meeting Type: Annual	
	Primary ISIN: INE271C01023	Primary SEDOL: B1YLCV0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect Devinder Singh as Director	Mgmt	For	For
4	Reelect Savitri Devi Singh as Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Makarand M. Joshi & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Elect Vinati Kastia Kilambi as Director	Mgmt	For	For

Dr. Reddy's Laboratories Limited

Meeting Date: 07/24/2025	Country: India	Ticker: 500124
	Meeting Type: Annual	
	Primary ISIN: INE089A01031	Primary SEDOL: BQ2KJW4

## Dr. Reddy's Laboratories Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect G V Prasad as Director	Mgmt	For	For
4	Approve Reappointment and Remuneration of G V Prasad as Whole-Time Director designated as Co-Chairman and Managing Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Makarand M. Joshi & Co., Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Dynatrace, Inc.

**Meeting Date:** 08/20/2025

**Country:** USA

**Ticker:** DT

**Meeting Type:** Annual

**Primary ISIN:** US2681501092

**Primary SEDOL:** BJV2RD9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Lisa Campbell	Mgmt	For	For
1b	Elect Director Amol Kulkarni	Mgmt	For	For
<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1c	Elect Director Steve Rowland	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

# Eicher Motors Limited

<b>Meeting Date:</b> 08/21/2025	<b>Country:</b> India	<b>Ticker:</b> 505200
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE066A01021	<b>Primary SEDOL:</b> BMW4CV8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect Vinod Kumar Aggarwal as Director	Mgmt	For	For
4	Approve AGSB & Associates, Firm of Company Secretaries in Practice as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Material Related Party Transactions between VE Commercial Vehicles Limited and Volvo Group India Private Limited	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For

# Electronic Arts Inc.

<b>Meeting Date:</b> 08/14/2025	<b>Country:</b> USA	<b>Ticker:</b> EA
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US2855121099	<b>Primary SEDOL:</b> 2310194

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Kofi A. Bruce	Mgmt	For	For
1b	Elect Director Rachel A. Gonzalez	Mgmt	For	For
1c	Elect Director Jeffrey T. Huber	Mgmt	For	For
1d	Elect Director Talbott Roche	Mgmt	For	For
1e	Elect Director Richard A. Simonson	Mgmt	For	For
1f	Elect Director Luis A. Ubiñas	Mgmt	For	For
1g	Elect Director Heidi J. Ueberroth	Mgmt	For	For
1h	Elect Director Andrew Wilson	Mgmt	For	For



## Electronic Arts Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.				

## Empire Company Limited

Meeting Date: 09/11/2025	Country: Canada	Ticker: EMP.A	
	Meeting Type: Annual		
		Primary ISIN: CA2918434077	Primary SEDOL: 2314000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of Non-Voting Class A Shares	Mgmt		
1	Advisory Vote on Executive Compensation Approach	Mgmt	For	For
Voter Rationale: Relative financial metrics are not present in the long-term incentive structure.				

## Enel Americas SA

Meeting Date: 08/28/2025	Country: Chile	Ticker: ENELAM	
	Meeting Type: Extraordinary Shareholders		
		Primary ISIN: CLP371861061	Primary SEDOL: 2299453

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Authorize Share Repurchase Program	Mgmt	For	For
2	Approve Terms and Conditions of Share Repurchase Program Re: Maximum Percentage to be Acquired, Program Duration, Acquisition Price, and Objective and Other Characteristics of Program	Mgmt	For	For

## Enel Americas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Delegate to Board Power to Acquire Shares Directly without Having to Apply Proportional Procedure; Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## Eternal Ltd.

Meeting Date: 08/19/2025	Country: India	Ticker: 543320
Meeting Type: Annual	Primary ISIN: INE758T01015	Primary SEDOL: BL6P210

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Sanjeev Bikhchandani as Director	Mgmt	For	Against
Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.				
3	Approve Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
4	Approve Chandrasekaran Associates, Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## EVE Energy Co., Ltd.

Meeting Date: 09/08/2025	Country: China	Ticker: 300014
Meeting Type: Special	Primary ISIN: CNE100000GS4	Primary SEDOL: B4TSW28

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantees	Mgmt	For	For
2	Approve Changes in the Construction Content and Total Investment Amount of the Raised Funds Investment Projects	Mgmt	For	For

**Meeting Date:** 09/29/2025

**Country:** USA

**Ticker:** FDX

**Meeting Type:** Annual

**Primary ISIN:** US31428X1063

**Primary SEDOL:** 2142784

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Silvia Davila	Mgmt	For	For
1b	Elect Director Marvin R. Ellison	Mgmt	For	For
1c	Elect Director Stephen E. Gorman	Mgmt	For	For
1d	Elect Director Susan Patricia Griffith	Mgmt	For	For
1e	Elect Director Amy B. Lane	Mgmt	For	For
1f	Elect Director R. Brad Martin	Mgmt	For	For
1g	Elect Director Nancy A. Norton	Mgmt	For	For
1h	Elect Director Frederick P. Perpall	Mgmt	For	For
1i	Elect Director Joshua Cooper Ramo	Mgmt	For	For
1j	Elect Director Susan C. Schwab	Mgmt	For	For
1k	Elect Director Richard W. Smith	Mgmt	For	For
1l	Elect Director Rajesh Subramaniam	Mgmt	For	For
1m	Elect Director Paul S. Walsh	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. While pay and performance were aligned for the year in review, a problematic pay practice has been identified with respect to a former NEO's compensation arrangements for an employment separation that does not appear to be involuntary.</i></p>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<p><i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i></p>				
4	Amend Omnibus Stock Plan	Mgmt	For	For
<p><i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control.</i></p>				
5	Require Independent Board Chair	SH	Against	For
<p><i>Voter Rationale: Appointing a fully independent chairman creates a balance of power that is more conducive to long-term performance. A board headed by management cannot reasonably provide the best oversight and evaluation of management's performance.</i></p>				

## Fibra Uno Administracion SA de CV

**Meeting Date:** 07/18/2025

**Country:** Mexico

**Ticker:** FUNO11

**Meeting Type:** Special

**Primary ISIN:** MXCFFU000001

**Primary SEDOL:** B671GT8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Meeting for Holders of REITs - ISIN MXCFFU000001	Mgmt		
1	Replace CIBanco S.A. Institucion de Banca Multiple as Common Representative of Holders; Appoint Another Credit Institution or Brokerage Firm Proposed by Technical Committee	Mgmt	For	For
2	Appoint and/or Delegate to Administrator Authority to Negotiate Execution of Agreements, Contracts and/or Any Acts to Carry out Substitution of Common Representative of Holders, Including Agreement of Substitution and Other Related Documents	Mgmt	For	For
3	Update Registration of Real Estate Trust Certificates (CBFIs) in National Securities Registry	Mgmt	For	For
4	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
5	Approve Minutes of Meeting	Mgmt	For	For

## Foshan Haitian Flavouring & Food Co., Ltd.

**Meeting Date:** 09/25/2025

**Country:** China

**Ticker:** 3288

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100006Z53

**Primary SEDOL:** BN4Q3S3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For
2	Amend Rules of Procedure for the Shareholders' General Meetings	Mgmt	For	For
3	Amend Rules of Procedure for the Board of Directors	Mgmt	For	For

## Foshan Haitian Flavouring & Food Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Administrative Rules of Proceeds from Capital Raising Activities	Mgmt	For	For
5	Amend Administrative Rules for External Guarantees	Mgmt	For	For
6	Amend Working Rules for Independent Directors	Mgmt	For	For
7	Amend Policy on the Appointment of Accounting Firms	Mgmt	For	For
8	Approve 2025 A Share Employee Stock Ownership Scheme (Revised Draft) and Its Summary	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
9	Approve Administrative Measures for the 2025 A Share Employee Stock Ownership Scheme (Revision)	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
10	Authorize Board to Handle Matters in Respect of the 2025 A Share Employee Stock Ownership Scheme	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				

## Geely Automobile Holdings Limited

<b>Meeting Date:</b> 09/05/2025	<b>Country:</b> Cayman Islands	<b>Ticker:</b> 175
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> KYG3777B1032	<b>Primary SEDOL:</b> 6531827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement, Grant a Specific Mandate to Directors to Allot and Issue Consideration Shares and Related Transactions	Mgmt	For	For

**Meeting Date:** 09/11/2025

**Country:** China

**Ticker:** 002340

**Meeting Type:** Special

**Primary ISIN:** CNE100000KT4

**Primary SEDOL:** B5KQVW1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association and Relevant Rules of Procedure	Mgmt	For	For
	APPROVE AMENDMENT AND FORMULATION OF INTERNAL GOVERNANCE SYSTEMS	Mgmt		
2.1	Amend Working System for Independent Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.2	Amend Related-party Transactions Internal Control and Decision-making System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.3	Amend Management Measures for Raised Funds	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.4	Amend Remuneration Management System for Directors and Senior Management Members	Mgmt	For	For
2.5	Amend Investment Management System for Industrial Chain Equity (Including Securities Strategic Equity)	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.6	Amend Management System for Foreign Exchange Derivatives Trading Business	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
2.7	Amend Accounting Firm Selection System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3	Approve Issuance of H Shares and Listing on the Main Board of Hong Kong Stock Exchange	Mgmt	For	For
	APPROVE PLAN ON ISSUANCE OF H SHARES AND LISTING ON HONG KONG STOCK EXCHANGE	Mgmt		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4.1	Approve Share Type and Par Value	Mgmt	For	For
4.2	Approve Issuance and Listing Time	Mgmt	For	For
4.3	Approve Issue Manner	Mgmt	For	For
4.4	Approve Issue Size	Mgmt	For	For
4.5	Approve Pricing Method	Mgmt	For	For
4.6	Approve Target Subscribers	Mgmt	For	For
4.7	Approve Sale Principles	Mgmt	For	For
4.8	Approve Listing Exchange	Mgmt	For	For
4.9	Approve Underwriting Method	Mgmt	For	For
5	Approve Plan for Use of Raised Funds from the Issuance of H Shares	Mgmt	For	For
6	Approve Resolution Validity Period	Mgmt	For	For
7	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For
8	Approve Distribution Arrangement of Cumulative Earnings	Mgmt	For	For
9	Approve Amendments to Articles of Association and Related Rules of Procedure Regarding the Issuance and Listing of H Shares	Mgmt	For	For
	APPROVE AMENDMENT AND FORMULATION OF INTERNAL GOVERNANCE SYSTEM (APPLICABLE AFTER THE H SHARE ISSUANCE AND LISTING)	Mgmt		
10.1	Amend Working System for Independent Directors (Draft)	Mgmt	For	For
10.2	Amend Related-party Transactions Internal Control and Decision-making System (Draft)	Mgmt	For	For
10.3	Amend Management Measures for Raised Funds (Draft)	Mgmt	For	For
10.4	Amend Remuneration Management System for Directors and Senior Management Members (Draft)	Mgmt	For	For
11	Elect Chen Yingqi as Independent Director	Mgmt	For	For
12	Approve Division of the Role and Function of Directors	Mgmt	For	For

## GEM Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Insurance Coverage for Directors and Senior Management Members and Prospectus Liability Insurance	Mgmt	For	For
14	Approve Hiring an Auditing Agency for the Issuance and Listing of H Shares	Mgmt	For	For
15	Approve Report on the Usage of Previously Raised Funds	Mgmt	For	For
16	Approve Performance Shares Incentive Plan, Adjustment of Repurchase Price as well as Repurchase and Cancellation of Performance Shares	Mgmt	For	For

## General Mills, Inc.

**Meeting Date:** 09/30/2025

**Country:** USA

**Ticker:** GIS

**Meeting Type:** Annual

**Primary ISIN:** US3703341046

**Primary SEDOL:** 2367026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Benno O. Dorer	Mgmt	For	For
1b	Elect Director Jeffrey L. Harmening	Mgmt	For	For
1c	Elect Director Maria G. Henry	Mgmt	For	For
1d	Elect Director Jo Ann Jenkins	Mgmt	For	For
1e	Elect Director Elizabeth C. Lempres	Mgmt	For	For
1f	Elect Director John G. Morikis	Mgmt	For	For
1g	Elect Director Diane L. Neal	Mgmt	For	For
1h	Elect Director Steve Odland	Mgmt	For	For
1i	Elect Director Maria A. Sastre	Mgmt	For	For
1j	Elect Director Eric D. Sprunk	Mgmt	For	For
1k	Elect Director Jorge A. Uribe	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For

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



## General Mills, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Ratify KPMG LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
4	Disclose Regenerative Agriculture Practices Within Supply Chain	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted, as increased disclosure about the company's reduction of pesticide use would allow investors to better understand how the company is managing related risks.</i>				
5	Adopt Mandatory Policy Separating the Roles of CEO and Board Chair	SH	Against	For
<i>Voter Rationale: Establishing a lead independent director is a useful interim step, but the board should move toward separating the roles of Chairman and CEO and appoint a fully independent Chairman. A board headed by management cannot reasonably provide the best oversight and evaluation of managements performance.</i>				

## GMR Airports Ltd.

<b>Meeting Date:</b> 07/23/2025	<b>Country:</b> India	<b>Ticker:</b> 532754
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE776C01039	<b>Primary SEDOL:</b> B192HJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Approve Sale of Assets by Delhi Duty Free Services Private Limited, a Material Subsidiary of the Company	Mgmt	For	For

## GMR Airports Ltd.

<b>Meeting Date:</b> 09/29/2025	<b>Country:</b> India	<b>Ticker:</b> 532754
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE776C01039	<b>Primary SEDOL:</b> B192HJ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Grandhi Kiran Kumar as Director	Mgmt	For	For

## GMR Airports Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Reelect Srinivas Bommidala as Director	Mgmt	For	For
4	Approve V Sreedharan & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
6	Approve Material Related Party Transactions	Mgmt	For	For

## Godrej Consumer Products Limited

**Meeting Date:** 08/07/2025      **Country:** India      **Ticker:** 532424  
**Meeting Type:** Annual  
**Primary ISIN:** INE102D01028      **Primary SEDOL:** B1BDGY0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Pirojsha Godrej as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
3	Reelect Nadir Godrej as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
4	Approve Nilesh Shah & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Godrej Properties Limited

**Meeting Date:** 08/01/2025      **Country:** India      **Ticker:** 533150  
**Meeting Type:** Annual  
**Primary ISIN:** INE484J01027      **Primary SEDOL:** BGQL729

## Godrej Properties Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Pirojsha Godrej as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
3	Approve Reappointment and Remuneration of Gaurav Pandey as Managing Director and Chief Executive Officer and Key Managerial Personnel	Mgmt	For	Against
<i>Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.</i>				
4	Approve BNP and Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Goldwind Science & Technology Co., Ltd.

<b>Meeting Date:</b> 07/18/2025	<b>Country:</b> China	<b>Ticker:</b> 2208
<b>Meeting Type:</b> Extraordinary Shareholders		
<b>Primary ISIN:</b> CNE100000PP1		<b>Primary SEDOL:</b> B59GZJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Provision of Full Guarantees and to Issue Letters of Guarantee on Behalf of Majority-owned Subsidiaries in South Africa	Mgmt	For	Against
<i>Voter Rationale: This proposal does not warrant support since the company will be taking in a disproportionate amount of risk relative to its ownership stake without compelling justification.</i>				

## Gotion High-tech Co., Ltd

<b>Meeting Date:</b> 09/23/2025	<b>Country:</b> China	<b>Ticker:</b> 002074
<b>Meeting Type:</b> Special		
<b>Primary ISIN:</b> CNE000001NY7		<b>Primary SEDOL:</b> B1FPYN7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For
2	Approve Draft and Summary of Employee Share Purchase Plan	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
3	Approve Methods to Assess the Performance of Plan Participants	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
4	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				

## Great Wall Motor Company Limited

<b>Meeting Date:</b> 08/08/2025	<b>Country:</b> China	<b>Ticker:</b> 2333
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> CNE100000338	<b>Primary SEDOL:</b> 6718255

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Articles of Association and Relevant Rules of Procedures	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2	Approve Dissolution of the Supervisory Committee and Abolishment of Rules of Procedures for Meetings of the Supervisory Committee	Mgmt	For	For
3	Amend Certain Corporate Governance Systems	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

**Meeting Date:** 09/26/2025

**Country:** China

**Ticker:** 874

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100000387

**Primary SEDOL:** 6084387

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Relevant Provisions of the Articles of Association and the Dissolution of the Supervisory Committee	Mgmt	For	For
2	Amend Relevant Provisions of the Rules of Procedures for Shareholders' Meetings	Mgmt	For	For
3	Amend Relevant Provisions of the Rules of Procedures for the Board of Directors	Mgmt	For	For
	ELECT DIRECTOR VIA CUMULATIVE VOTING	Mgmt		
4.1	Elect Chen Jiehui as Director	SH	For	For

## Guangzhou Tinci Materials Technology Co., Ltd.

**Meeting Date:** 07/23/2025

**Country:** China

**Ticker:** 002709

**Meeting Type:** Special

**Primary ISIN:** CNE100001RG4

**Primary SEDOL:** BHY32T6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of H Class Shares and Listing in Hong Kong Stock Exchange	Mgmt	For	For
	APPROVE ISSUANCE OF H CLASS SHARES AND LISTING IN HONG KONG STOCK EXCHANGE	Mgmt		
2.1	Approve Listing Exchange	Mgmt	For	For
2.2	Approve Issue Type and Par Value	Mgmt	For	For
2.3	Approve Issue and Listing Time	Mgmt	For	For
2.4	Approve Issue Manner	Mgmt	For	For
2.5	Approve Issue Size	Mgmt	For	For
2.6	Approve Pricing Method	Mgmt	For	For
2.7	Approve Target Subscribers	Mgmt	For	For

## Guangzhou Tinci Materials Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2.8	Approve Offering Principle	Mgmt	For	For
3	Approve Conversion to Overseas Fundraising Company Limited by Shares	Mgmt	For	For
4	Approve Raised Funds Usage Plan	Mgmt	For	For
5	Approve Distribution Arrangement of Cumulative Earnings	Mgmt	For	For
6	Approve Resolution Validity Period	Mgmt	For	For
7	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For
8	Approve Amendments to Articles of Association and Rules and Procedures Applicable (Draft) After H Share Issuance	Mgmt	For	For
	AMEND GOVERNANCE SYSTEMS APPLICABLE AFTER H SHARE ISSUANCE	Mgmt		
9.1	Amend Related Party Transaction Management System (Draft)	Mgmt	For	For
9.2	Amend External Guarantee Management System (Draft)	Mgmt	For	For
9.3	Amend Investment Decision-making Management System (Draft)	Mgmt	For	For
9.4	Amend Raised Funds Management System (Draft)	Mgmt	For	For
9.5	Amend Working System for Independent Directors (Draft)	Mgmt	For	For
10	Approve Role of Directors	Mgmt	For	For
11	Approve to Appoint Auditor for Issuance of H Class Shares and Listing in Hong Kong Stock Exchange	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
12	Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management Members and Prospectus	Mgmt	For	For

## Guangzhou Tinci Materials Technology Co., Ltd.

**Meeting Date:** 09/10/2025

**Country:** China

**Ticker:** 002709

**Meeting Type:** Special

**Primary ISIN:** CNE100001RG4

**Primary SEDOL:** BHY32T6

## Guangzhou Tinci Materials Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association and Rules and Procedures	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
	APPROVE FORMULATION AND AMENDMENT OF RELEVANT INTERNAL COMPANY SYSTEMS	Mgmt		
2.1	Amend Related-party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.2	Amend Management System of Raised Funds	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.3	Amend External Guarantee Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.4	Amend Investment Decision Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
2.5	Amend Rules and Procedure for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## Hangzhou Tigermed Consulting Co., Ltd.

**Meeting Date:** 09/29/2025

**Country:** China

**Ticker:** 3347

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE1000040M1

**Primary SEDOL:** BMZC7F8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Amend Articles of Association	Mgmt	For	For

## Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Amend Rules of Procedure for General Meetings	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Amend Rules of Procedure for Board of Directors' Meetings	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Approve Reduction of Registered Capital	Mgmt	For	For
5	Amend Working Rules for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Amend Management Rules for External Investment	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Amend Rules for Related Party Transaction	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Amend Management Rules for External Guarantee	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
9	Amend Management Rules for A-Share Fundraising	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
10	Amend Management Rules for Information Disclosure	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
11	Approve Grant of Authority to the Company's Management to Negotiate the Annual Audit Fees with the Company's Auditor	Mgmt	For	For

## HCL Technologies Limited

**Meeting Date:** 08/26/2025

**Country:** India

**Ticker:** 532281

**Meeting Type:** Annual

**Primary ISIN:** INE860A01027

**Primary SEDOL:** 6294896



## HCL Technologies Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Roshni Nadar Malhotra as Director	Mgmt	For	For
<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
3	Reelect Vanitha Narayanan as Director	Mgmt	For	For
4	Approve Reappointment and Remuneration of C. Vijayakumar as Managing Director with the designation of CEO & Managing Director	Mgmt	For	For
5	Approve Variation in the HCL Technologies Limited - Restricted Stock Unit Plan 2024	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
6	Approve Authorization for Secondary Acquisition of Equity Shares of the Company by HCL Technologies Stock Options Trust for Implementation of Variation in HCL Technologies Limited - Restricted Stock Unit Plan 2024 and Provision of Financial Assistance	Mgmt	For	Against
<i>Voter Rationale: Variable remuneration and equity incentives should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
7	Approve Makarand M. Joshi & Co. as Secretarial Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## HDFC Bank Limited

**Meeting Date:** 08/21/2025

**Country:** India

**Ticker:** 500180

**Meeting Type:** Special

**Primary ISIN:** INE040A01034

**Primary SEDOL:** BK1N461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	Mgmt	For	For
2	Approve Issuance of Bonus Shares	Mgmt	For	For

## HDFC Bank Ltd.

<b>Meeting Date:</b> 08/08/2025	<b>Country:</b> India	<b>Ticker:</b> 500180
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE040A01034	<b>Primary SEDOL:</b> BK1N461

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Kaizad Bharucha as Director	Mgmt	For	For
5	Reelect Renu Karnad as Director	Mgmt	For	For
6	Approve B S R & Co. LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Authorize Issuance of Long-Term Bonds (Financing of Infrastructure and Affordable housing), Perpetual Debt Instruments (Part of Additional Tier I Capital) and Tier II Capital Bonds Through Private Placement Mode	Mgmt	For	For
8	Approve Bhandari & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

# HDFC Life Insurance Company Limited

**Meeting Date:** 07/16/2025

**Country:** India

**Ticker:** 540777

**Meeting Type:** Annual

**Primary ISIN:** INE795G01014

**Primary SEDOL:** BF0TRG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For
3	Reelect Vibha Padalkar as Director	Mgmt	For	For
4	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
5	Approve Mehta & Mehta, Company Secretaries as Secretarial Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Remuneration in the Form of Profit Related Commission to Non-Executive Directors	Mgmt	For	For
7	Approve Appointment and Remuneration of Vineet Arora as Whole-Time Director designated as Executive Director and Chief Business Officer	Mgmt	For	For
8	Approve Revision in Remuneration of Vibha Padalkar as Managing Director and Chief Executive Officer	Mgmt	For	For
9	Approve Revision in Remuneration of Niraj Shah as Executive Director and Chief Financial Office	Mgmt	For	For
10	Approve Material Related Party Transactions with HDFC Bank Limited	Mgmt	For	For
11	Approve Employee Stock Option Scheme 2025	Mgmt	For	Against
<i>Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
12	Approve Employee Stock Option Scheme 2025 for the Eligible Employees of the Subsidiary Company(ies)	Mgmt	For	Against
<i>Voter Rationale: Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable. Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				

## HDFC Life Insurance Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Approve Performance Restricted Stock Units Scheme 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
14	Approve Performance Restricted Stock Units Scheme 2025 for the Eligible Employees of the Subsidiary Company(ies)	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				

## Hero Motocorp Limited

<b>Meeting Date:</b> 08/05/2025	<b>Country:</b> India	<b>Ticker:</b> 500182
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE158A01026	<b>Primary SEDOL:</b> 6327327

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Vasudha Dinodia as Director	Mgmt	For	For
4	Approve Remuneration of Cost Auditors	Mgmt	For	For
5	Approve SGS Associates LLP as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Reelect Birender Singh Dhanoa as Director	Mgmt	For	For

## Hindustan Unilever Limited

<b>Meeting Date:</b> 08/12/2025	<b>Country:</b> India	<b>Ticker:</b> 500696
	<b>Meeting Type:</b> Court	
	<b>Primary ISIN:</b> INE030A01027	<b>Primary SEDOL:</b> 6261674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Court-Ordered Meeting for Equity Shareholders	Mgmt		

## Hindustan Unilever Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	Mgmt	For	For

## Hindustan Unilever Limited

Meeting Date: 09/27/2025	Country: India	Ticker: 500696
	Meeting Type: Special	
	Primary ISIN: INE030A01027	Primary SEDOL: 6261674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Priya Nair as Director and Approve Appointment and Remuneration of Priya Nair as Managing Director & Chief Executive Officer	Mgmt	For	For

## Huadong Medicine Co., Ltd.

Meeting Date: 07/16/2025	Country: China	Ticker: 000963
	Meeting Type: Special	
	Primary ISIN: CNE0000011S1	Primary SEDOL: 6203245

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares and Reduction of Company's Registered Capital	Mgmt	For	For
	AMEND THE ARTICLES OF ASSOCIATION AND ITS ANNEXES	Mgmt		
2.1	Approve Amendments to Articles of Association	Mgmt	For	Against
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.			
2.2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
	Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.			
2.3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
	Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE TO ADD AND AMEND CERTAIN COMPANY SYSTEMS	Mgmt		
3.1	Amend the Independent Director Work System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3.2	Amend the Rules of Procedure of the Audit Committee of the Board of Directors	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3.3	Approve to Add the Director Resignation Management System	Mgmt	For	For
3.4	Amend the External Guarantee Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3.5	Amend the Related Party Transaction Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3.6	Amend the External Investment Management System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
3.7	Amend the Accounting Firm Selection System	Mgmt	For	Against
	<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>			
4	Approve Allowance of Directors	Mgmt	For	For
	ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
5.1	Elect Lyu Liang as Director	Mgmt	For	For
	<i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>			
5.2	Elect Kang Wei as Director	Mgmt	For	Against
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>			
5.3	Elect Zhu Feipeng as Director	Mgmt	For	For
5.4	Elect Wang Yang as Director	Mgmt	For	For
5.5	Elect Dong Jiabo as Director	Mgmt	For	For
5.6	Elect Qian Yuchen as Director	Mgmt	For	For

## Huadong Medicine Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING	Mgmt		
6.1	Elect Huang Jian as Director	Mgmt	For	For
6.2	Elect Wang Ruwei as Director	Mgmt	For	For
6.3	Elect Wei Shuzhen as Director	Mgmt	For	Against
<i>Voter Rationale: In practice, the board size in Items 5.1-5.6, 6.1-6.4 depends on the voting result of Item 2.1. For shareholders opposing Item 2.1, a vote FOR nominees under Items 5.1-6.2, and 6.4 and a vote AGAINST nominee under Item 6.3 is warranted, considering the qualifications and experience of each nominee as well as the overall balance and diversity of skill, background, and expertise on the board. For shareholders supporting Item 2.1, a vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.</i>				
6.4	Elect Xue Lixiang as Director	Mgmt	For	For

## IDFC FIRST Bank Limited

<b>Meeting Date:</b> 07/29/2025	<b>Country:</b> India	<b>Ticker:</b> 539437
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE092T01019	<b>Primary SEDOL:</b> BYWZNK1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Reelect Pradeep Natarajan as Director	Mgmt	For	For
4	Approve Dividend	Mgmt	For	For
5	Approve Walker Chandio & Co LLP, Chartered Accountants as Statutory Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Right to Currant Sea Investments B.V. to Nominate 1 (one) Non-Executive Director Liable to Retire by Rotation	Mgmt	For	For
7	Approve Makarand M Joshi & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Imeik Technology Development Co., Ltd.

<b>Meeting Date:</b> 09/11/2025	<b>Country:</b> China	<b>Ticker:</b> 300896
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE100004868	<b>Primary SEDOL:</b> BN2SCG2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For

## Indian Hotels Co. Ltd.

<b>Meeting Date:</b> 07/07/2025	<b>Country:</b> India	<b>Ticker:</b> 500850
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE053A01029	<b>Primary SEDOL:</b> B1FRT61

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect N. Chandrasekaran as Director	Mgmt	For	For
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				
5	Approve Neville Daroga & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Industria de Diseno Textil SA

<b>Meeting Date:</b> 07/15/2025	<b>Country:</b> Spain	<b>Ticker:</b> ITX
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ES0148396007	<b>Primary SEDOL:</b> BP9DL90



## Industria de Diseno Textil SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.a	Approve Standalone Financial Statements	Mgmt	For	For
1.b	Approve Discharge of Board	Mgmt	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For
3	Approve Non-Financial Information Statement	Mgmt	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For
5	Elect Roberto Cibeira Moreiras as Director	Mgmt	For	For
6	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For
7	Approve Long-Term Incentive Plan	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
8	Advisory Vote on Remuneration Report	Mgmt	For	For
<i>Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.</i>				
9	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
10	Receive Amendments to Board of Directors Regulations	Mgmt		

## Industrial Bank Co., Ltd.

**Meeting Date:** 09/17/2025

**Country:** China

**Ticker:** 601166

**Meeting Type:** Special

**Primary ISIN:** CNE000001QZ7

**Primary SEDOL:** B1P13B6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For

## Industrial Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Changes in company's by-laws should not result in the erosion of shareholder rights.</i>				
4	Approve to Abolish the Supervisory Board	Mgmt	For	For

## Info Edge (India) Limited

<b>Meeting Date:</b> 08/25/2025	<b>Country:</b> India	<b>Ticker:</b> 532777
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE663F01032	<b>Primary SEDOL:</b> BTJVLJ2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend and Confirm Interim Dividend	Mgmt	For	For
3	Reelect Pawan Goyal as Director	Mgmt	For	For
4	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Chandrasekaran Associates, Firm of Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Payment of Remuneration to Non-Executive Directors by Way of Commission	Mgmt	For	For
7	Approve Reappointment and Remuneration of Sanjeev Bikhchandani as Executive Vice-Chairman and Whole-time Director	Mgmt	For	For
8	Approve Reappointment and Remuneration of Hitesh Oberoi as Managing Director and Chief Executive Officer	Mgmt	For	For
9	Approve Increase the Remuneration of Divya Batra, Related Party, Holding Office or Place of Profit	Mgmt	For	For

## InterGlobe Aviation Limited

**Meeting Date:** 08/20/2025

**Country:** India

**Ticker:** 539448

**Meeting Type:** Annual

**Primary ISIN:** INE646L01027

**Primary SEDOL:** BYYZ7D0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reelect Meleveetil Damodaran as Director	Mgmt	For	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
4	Elect Michael Gordon Whitaker as Director	Mgmt	For	For
5	Approve RMG & Associates, Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Revision in Limits of Commission Payable to Independent Directors	Mgmt	For	For

## Jiangsu Hengrui Pharmaceuticals Co., Ltd.

**Meeting Date:** 09/16/2025

**Country:** China

**Ticker:** 1276

**Meeting Type:** Special

**Primary ISIN:** CNE100006XS6

**Primary SEDOL:** BMV9P26

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Adopt 2025 A Share Employee Stock Ownership Scheme	Mgmt	For	For
2	Adopt Administrative Measures for the 2025 A Share Employee Stock Ownership Scheme	Mgmt	For	For
3	Approve Authorization of the Board to Deal with All Matters in Relation to the 2025 A Share Employee Stock Ownership Scheme	Mgmt	For	For
4	Approve Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.

**Meeting Date:** 09/15/2025

**Country:** China

**Ticker:** 002223

**Meeting Type:** Special

**Primary ISIN:** CNE1000009X3

**Primary SEDOL:** B2QNK62

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For

## Jindal Stainless Limited

**Meeting Date:** 09/03/2025

**Country:** India

**Ticker:** 532508

**Meeting Type:** Annual

**Primary ISIN:** INE220G01021

**Primary SEDOL:** 6743257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Reelect Jagmohan Sood as Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Vinod Kothari & Company as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Kering SA

**Meeting Date:** 09/09/2025

**Country:** France

**Ticker:** KER

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** FR0000121485

**Primary SEDOL:** 5505072

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

## Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Policy of CEO for the 2025 Fiscal Year, from September 15 to December 31	Mgmt	For	For
2	Approve Remuneration Policy of Chairman of the Board for the 2025 Fiscal Year, from September 15 to December 31	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST the remuneration policy applicable to the non-executive chairman is warranted because: * Ongoing LTIPs would not be prorated to the chairman's effective time as executive of the company.</i>				
3	Approve Remuneration Policy of Directors for the 2025 Fiscal Year, from September 15 to December 31	Mgmt	For	For
	Extraordinary Business	Mgmt		
4	Elect Luca de Meo as Director for a Term that Differs from the 4 Year Term Specified in Article 10	Mgmt	For	For
5	Amend Articles 12 and 15 of Bylaws Re: Age Limit of Chairman of the Board and CEO	Mgmt	For	For
	Ordinary Business	Mgmt		
6	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For

## Kotak Mahindra Bank Limited

<b>Meeting Date:</b> 08/02/2025	<b>Country:</b> India	<b>Ticker:</b> 500247
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE237A01028	<b>Primary SEDOL:</b> 6135661

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividends	Mgmt	For	For
4	Reelect Shanti Ekambaram as Director	Mgmt	For	For
5	Reelect Ashok Vaswani as Director	Mgmt	For	For
6	Approve M M Nissim & Co LLP, Chartered Accountants as Auditor	Mgmt	For	For

## Kotak Mahindra Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
8	Approve Appointment and Remuneration of Paritosh Kashyap as Whole-Time Director Designated as Whole-Time Director (Executive Director)	Mgmt	For	For
9	Approve Parikh & Associates, Practising Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
10	Approve Payment of Remuneration to Jay Kotak for Holding An Office or Place of Profut	Mgmt	For	For

## Kuang-Chi Technologies Co., Ltd.

<b>Meeting Date:</b> 07/15/2025	<b>Country:</b> China <b>Meeting Type:</b> Special	<b>Ticker:</b> 002625 <b>Primary ISIN:</b> CNE1000018P0	<b>Primary SEDOL:</b> B4MWTT3
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Stock Option Incentive Plan and Its Summary	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
2	Approve Implementation Assessment Management Measures of Stock Option Incentive Plan	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
3	Approve Authorization of the Board to Handle All Related Matters	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				

## Lenovo Group Limited

<b>Meeting Date:</b> 07/17/2025	<b>Country:</b> Hong Kong <b>Meeting Type:</b> Annual	<b>Ticker:</b> 992 <b>Primary ISIN:</b> HK0992009065	<b>Primary SEDOL:</b> 6218089
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a	Elect Yang Yuanqing as Director	Mgmt	For	For
3b	Elect Zhu Linan as Director	Mgmt	For	For
3c	Elect Wong Wai Ming as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
3d	Elect Laura Green Quatela as Director	Mgmt	For	For
3e	Elect Woo Chin Wan Raymond as Director	Mgmt	For	For
3f	Elect Yang Lan as Director	Mgmt	For	For
3g	Authorize Board to Fix Directors' Fee	Mgmt	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
8	Amend Articles of Association and Adopt New Articles of Association	Mgmt	For	For

## Linde Plc

**Meeting Date:** 07/29/2025

**Country:** Ireland

**Ticker:** LIN

**Meeting Type:** Annual

**Primary ISIN:** IE000S9YS762

**Primary SEDOL:** BNZHB81

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Stephen F. Angel	Mgmt	For	For
1b	Elect Director Sanjiv Lamba	Mgmt	For	For
1c	Elect Director Ann-Kristin Achleitner	Mgmt	For	For
1d	Elect Director Thomas Enders	Mgmt	For	For
1e	Elect Director Hugh Grant	Mgmt	For	For
1f	Elect Director Joe Kaeser	Mgmt	For	For
1g	Elect Director Victoria E. Ossadnik	Mgmt	For	For
1h	Elect Director Paula Rosput Reynolds	Mgmt	For	For
1i	Elect Director Alberto Weisser	Mgmt	For	For
1j	Elect Director Robert L. Wood	Mgmt	For	For
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>				
5	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For
6	Report on Climate Lobbying	SH	Against	For
<i>Voter Rationale: A vote FOR this proposal is warranted. Additional disclosure would help shareholders better evaluate how the company is addressing any misalignments between its direct and indirect lobbying activities and its public commitment to achieve net zero emissions by 2050.</i>				

# Lodha Developers Limited

**Meeting Date:** 08/29/2025

**Country:** India

**Ticker:** 543287

**Meeting Type:** Annual

**Primary ISIN:** INE670K01029

**Primary SEDOL:** BM9G370



## Lodha Developers Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reelect Rajinder Pal Singh as Director	Mgmt	For	For
4	Approve GDR & Partners LLP, Practicing Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Lupin Limited

**Meeting Date:** 08/11/2025

**Country:** India

**Ticker:** 500257

**Meeting Type:** Annual

**Primary ISIN:** INE326A01037

**Primary SEDOL:** 6143761

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reelect Vinita Gupta as Director	Mgmt	For	For
4	Elect Punita Lal as Director	Mgmt	For	For
5	Reelect K. B. S. Anand as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
6	Approve Makarand M. Joshi & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Remuneration of Cost Auditors	Mgmt	For	For
8	Adopt New Set of Articles of Association	Mgmt	For	For

## Lupin Limited

**Meeting Date:** 09/25/2025

**Country:** India

**Ticker:** 500257

**Meeting Type:** Special

**Primary ISIN:** INE326A01037

**Primary SEDOL:** 6143761

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Reelect Mark D. McDade as Director	Mgmt	For	For
2	Approve Revision in Remuneration of Nilesh D. Gupta as Managing Director	Mgmt	For	For

## Macquarie Group Limited

**Meeting Date:** 07/24/2025

**Country:** Australia

**Ticker:** MQG

**Meeting Type:** Annual

**Primary ISIN:** AU000000MQG1

**Primary SEDOL:** B28YTC2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2a	Elect Jillian R Broadbent as Director	Mgmt	For	For
<i>Voter Rationale: A vote FOR the re-election of Jillian Broadbent, Philip Coffey and Michelle Hinchliffe is warranted. * They serve as independent non-executive directors on a board that is majority independent. * No material concerns have been identified regarding these directors in respect of board and committee composition, nor any wider corporate governance issues.</i>				
2b	Elect Philip M Coffey as Director	Mgmt	For	For
2c	Elect Michelle A Hinchliffe as Director	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
4	Approve Participation of Shemara Wikramanayake in the Macquarie Group Employee Retained Equity Plan (MEREP)	Mgmt	For	For
5a	Approve the Amendments to the Company's Constitution	SH	Against	For
<i>Voter Rationale: A vote FOR this resolution is warranted. Shareholders would benefit from additional information on Macquarie's fossil fuel financing policy settings and how the company is progressing on its goal to align its fossil fuel financing activities with a net zero by 2050 pathway.</i>				

## Macquarie Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5b	Approve the Climate Risk Exposure and Management Disclosures	SH	Against	For
<i>Voter Rationale: A vote FOR this resolution is warranted. Shareholders would benefit from additional information on Macquarie's fossil fuel financing policy settings and how the company is progressing on its goal to align its fossil fuel financing activities with a net zero by 2050 pathway.</i>				

## Mahindra & Mahindra Limited

<b>Meeting Date:</b> 07/31/2025	<b>Country:</b> India	<b>Ticker:</b> 500520
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE101A01026	<b>Primary SEDOL:</b> 6100186

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Rajesh Jejurikar as Director	Mgmt	For	For
5	Reelect Anand G. Mahindra as Director	Mgmt	For	For
6	Approve Revision in Terms of Remuneration of Anand G. Mahindra as Non-Executive Chairman	Mgmt	For	For
7	Reelect Nisaba Godrej as Director	Mgmt	For	Against
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
8	Reelect Muthiah Murugappan as Director	Mgmt	For	For
9	Approve Remuneration of Cost Auditors	Mgmt	For	For
10	Approve Parikh & Associates, Practicing Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
11	Approve Material Related Party Transactions with Mahindra Electric Automobile Ordinary Ordinary Limited	Mgmt	For	For

## Mahindra & Mahindra Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Material Related Party Transactions Pertaining to Subsidiaries of the Company	Mgmt	For	For

## Marico Limited

<b>Meeting Date:</b> 08/08/2025	<b>Country:</b> India	<b>Ticker:</b> 531642
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE196A01026	<b>Primary SEDOL:</b> B1S34K5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Harsh Mariwala as Director	Mgmt	For	For
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
4	Approve Remuneration of Cost Auditors	Mgmt	For	For
5	Approve K. R. Chandratre as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Continuation of Directorship of Harsh Mariwala as Non-Executive Director	Mgmt	For	For
7	Approve Reappointment and Remuneration of Saugata Gupta as Managing Director and Chief Executive Officer	Mgmt	For	For
8	Approve Enhancement of Limit for Loan, Guarantee and Investment by the Company under Section 186 of the Companies Act, 2013	Mgmt	For	Against
<p><i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i></p>				

Marico Limited

Meeting Date: 09/22/2025	Country: India	Ticker: 531642
	Meeting Type: Special	
	Primary ISIN: INE196A01026	Primary SEDOL: B1S34K5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Bhaskar Bhat as Director	Mgmt	For	For

Marks & Spencer Group Plc

Meeting Date: 07/01/2025	Country: United Kingdom	Ticker: MKS
	Meeting Type: Annual	
	Primary ISIN: GB0031274896	Primary SEDOL: 3127489

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Re-elect Archie Norman as Director	Mgmt	For	For
Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.				
5	Re-elect Stuart Machin as Director	Mgmt	For	For
6	Re-elect Evelyn Bourke as Director	Mgmt	For	For
7	Re-elect Fiona Dawson as Director	Mgmt	For	For
8	Re-elect Ronan Dunne as Director	Mgmt	For	For
9	Re-elect Tamara Ingram as Director	Mgmt	For	For
10	Re-elect Justin King as Director	Mgmt	For	For
11	Re-elect Cheryl Potter as Director	Mgmt	For	For
12	Re-elect Sapna Sood as Director	Mgmt	For	For
13	Elect Alison Dolan as Director	Mgmt	For	For

## Marks & Spencer Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14	Reappoint Deloitte LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
22	Approve Performance Share Plan	Mgmt	For	For
23	Approve Deferred Share Bonus Plan	Mgmt	For	For
24	Approve Restricted Share Plan	Mgmt	For	For
25	Approve Executive Share Option Plan	Mgmt	For	For
26	Approve Increase in the Maximum Aggregate Fees Payable to Directors	Mgmt	For	For
27	Shareholder Proposal	Mgmt		
	Oversee the Preparation of a Report to Provide Investors the Information Needed to Assess the Company's Approach to Human Capital Management	SH	Against	Against
<i>Voter Rationale: Vote AGAINST as the company is not a laggard in this space and this type of report is not commonly provided within the retail sector.</i>				

## mBank SA

**Meeting Date:** 09/18/2025

**Country:** Poland

**Ticker:** MBK

**Meeting Type:** Special

**Primary ISIN:** PLBRE0000012

**Primary SEDOL:** 4143053

**Did Not Vote Due to Ballot Shareblocking**

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	Do Not Vote
	Shareholder Proposals Submitted by Commerzbank AG	Mgmt		
3	Fix Size of Supervisory Board	SH	For	Do Not Vote
4	Elect Supervisory Board Member	SH	For	Do Not Vote
5	Approve Collective Suitability Assessment of Supervisory Board Members	SH	For	Do Not Vote
6	Approve Decision on Covering Costs of Convocation of EGM	SH	For	Do Not Vote
	Management Proposals	Mgmt		
7	Close Meeting	Mgmt		

**McKesson Corporation**
**Meeting Date:** 07/30/2025

**Country:** USA

**Ticker:** MCK

**Meeting Type:** Annual

**Primary ISIN:** US58155Q1031

**Primary SEDOL:** 2378534

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Dominic J. Caruso	Mgmt	For	For
1b	Elect Director Lynne M. Doughtie	Mgmt	For	For
1c	Elect Director W. Roy Dunbar	Mgmt	For	For
1d	Elect Director Deborah Dunsire	Mgmt	For	For
1e	Elect Director Julie L. Gerberding	Mgmt	For	For
1f	Elect Director James H. Hinton	Mgmt	For	For
1g	Elect Director Donald R. Knauss	Mgmt	For	For
1h	Elect Director Bradley E. Lerman	Mgmt	For	For

## McKesson Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Maria N. Martinez	Mgmt	For	For
1j	Elect Director Kevin M. Ozan	Mgmt	For	For
1k	Elect Director Brian S. Tyler	Mgmt	For	For
1l	Elect Director Kathleen Wilson-Thompson	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				

## Mediobanca Banca di Credito Finanziario SpA

<b>Meeting Date:</b> 08/21/2025	<b>Country:</b> Italy	<b>Ticker:</b> MB
	<b>Meeting Type:</b> Ordinary Shareholders	
	<b>Primary ISIN:</b> IT0000062957	<b>Primary SEDOL:</b> 4574813

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Business	Mgmt		
	Authorizations Related to the Public Voluntary Exchange Offer for all the Shares of Banca Generali	Mgmt	For	For

## Naspers Ltd.

<b>Meeting Date:</b> 08/21/2025	<b>Country:</b> South Africa	<b>Ticker:</b> NPN
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ZAE000325783	<b>Primary SEDOL:</b> BN0VX82

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Ordinary Resolutions	Mgmt		
	Approve Dividends for N Ordinary and A Ordinary Shares	Mgmt	For	For



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Reappoint Deloitte South Africa as Auditors with James Welch as the Individual Registered Auditor	Mgmt	For	For
3	Elect Nico Marais as Director	Mgmt	For	For
4	Elect Phuthi Mahanyele-Dabengwa as Director	Mgmt	For	For
5.1	Re-elect Koos Bekker as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
5.2	Re-elect Sharmistha Dubey as Director	Mgmt	For	For
5.3	Re-elect Debra Meyer as Director	Mgmt	For	For
<i>Voter Rationale: .</i>				
5.4	Re-elect Steve Pacak as Director	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
6.1	Re-elect Sharmistha Dubey as Member of the Audit Committee	Mgmt	For	For
6.2	Re-elect Manisha Girotra as Member of the Audit Committee	Mgmt	For	For
6.3	Re-elect Angelien Kemna as Member of the Audit Committee	Mgmt	For	For
6.4	Re-elect Steve Pacak as Chairman of the Audit Committee	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
7.1	Elect Debra Meyer as Chairman of the Social, Ethics and Sustainability Committee	Mgmt	For	For
<i>Voter Rationale: .</i>				
7.2	Elect Rachel Jafta as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	Against
<i>Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The company should amend its memorandum of incorporation to call for re-election of all directors, including executive directors, on a regular basis. We are holding this director accountable.</i>				
7.3	Elect Ying Xu as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7.4	Elect Phuthi Mahanyele-Dabengwa as Member of the Social, Ethics and Sustainability Committee	Mgmt	For	For
8	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>				
9	Approve Implementation Report of the Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.</i>				
10	Place Authorised but Unissued Shares under Control of Directors	Mgmt	For	Against
<i>Voter Rationale: The proposal is not in the interests of minority shareholders.</i>				
11	Authorise Board to Issue Shares for Cash	Mgmt	For	Against
<i>Voter Rationale: The proposal is not in the interests of minority shareholders.</i>				
12	Authorise Ratification of Approved Resolutions	Mgmt	For	For
	Special Resolutions	Mgmt		
1.1	Approve Remuneration of Board Chairman	Mgmt	For	For
1.2	Approve Remuneration of Board Member	Mgmt	For	For
1.3	Approve Remuneration of Audit Committee Chairman	Mgmt	For	For
1.4	Approve Remuneration of Audit Committee Member	Mgmt	For	For
1.5	Approve Remuneration of Risk Committee Chairman	Mgmt	For	For
1.6	Approve Remuneration of Risk Committee Member	Mgmt	For	For
1.7	Approve Remuneration of Human Resources and Remuneration Committee Chairman	Mgmt	For	For
1.8	Approve Remuneration of Human Resources and Remuneration Committee Member	Mgmt	For	For
1.9	Approve Remuneration of Nominations Committee Chairman	Mgmt	For	For

## Naspers Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.10	Approve Remuneration of Nominations Committee Member	Mgmt	For	For
1.11	Approve Remuneration of Social, Ethics and Sustainability Committee Chairman	Mgmt	For	For
1.12	Approve Remuneration of Social, Ethics and Sustainability Committee Member	Mgmt	For	For
1.13	Approve Remuneration of Trustees of Group Share Schemes/Other Personnel Funds	Mgmt	For	For
2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	Against
<i>Voter Rationale: This resolution will facilitate the operation of equity incentive schemes which raise concerns due to the lack of performance criteria in some of the long-term incentive schemes and vesting profiles which allow for the release of awards less than three years from the grant date.</i>				
3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For
4	Authorise Repurchase of N Ordinary Shares	Mgmt	For	For
<i>Voter Rationale: .</i>				
5	Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share	Mgmt	For	Against
<i>Voter Rationale: Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.</i>				
6	Authorise Repurchase of A Ordinary Shares	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve Share Subdivision and Amend Memorandum of Incorporation	Mgmt	For	For

## Nestle India Ltd.

**Meeting Date:** 07/24/2025

**Country:** India

**Ticker:** 500790

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** INE239A01024

**Primary SEDOL:** BQB8GH3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Bonus Shares	Mgmt	For	For

## Nestle India Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	Mgmt	For	For

## NetApp, Inc.

<b>Meeting Date:</b> 09/10/2025	<b>Country:</b> USA	<b>Ticker:</b> NTAP
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> US64110D1046	<b>Primary SEDOL:</b> 2630643

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director T. Michael Nevens	Mgmt	For	For
1b	Elect Director Deepak Ahuja	Mgmt	For	For
1c	Elect Director Anders Gustafsson	Mgmt	For	For
1d	Elect Director Gerald Held	Mgmt	For	For
1e	Elect Director Deborah L. Kerr	Mgmt	For	For
1f	Elect Director George Kurian	Mgmt	For	For
1g	Elect Director Carrie Palin	Mgmt	For	For
1h	Elect Director Frank Pelzer	Mgmt	For	For
1i	Elect Director June Yang	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: .</i>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For
5	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: .</i>				
6	Amend Right to Call Special Meeting	SH	Against	Against
<i>Voter Rationale: A one-year holding period is a reasonable request and safeguards the interests of long-term shareholders.</i>				

**Meeting Date:** 08/30/2025

**Country:** India

**Ticker:** 533098

**Meeting Type:** Annual

**Primary ISIN:** INE848E01016

**Primary SEDOL:** B233LP1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Approve Final Dividend	Mgmt	For	For
3	Reelect Mohammad Afzal as Director	Mgmt	For	For
4	Reelect Uttam Lal as Director	Mgmt	For	For
5	Authorize Board to Fix Remuneration of Joint Statutory Auditors	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For
7	Approve Akhil Rohatgi & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Elect Suprakash Adhikari as Director	Mgmt	For	For
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
9	Reelect Uday Sakharam Nirgudkar as Director	Mgmt	For	Against
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>				
10	Reelect Jiji Joseph as Director	Mgmt	For	Against
<i>Voter Rationale: Items 3, 4 and 11 A vote FOR the nominees is warranted given the absence of any known issues concerning the nominees and the company's board. Items 8-10 A vote AGAINST the following nominees is warranted because: * Suprakash Adhikari is an executive director serving on the audit committee. * The board does not have an independent female director and Jiji Joseph and Uday Sakharam Nirgudkar are most senior members of the nomination and remuneration committee. * Jiji Joseph is associated with a political party, and the presence of directors with political background or affiliation with a political party can act as an impediment for independent and objective thinking of the board.</i>				
11	Elect Anil Kumar Sood as Director	Mgmt	For	For
12	Approve Increase in Borrowing Limit	Mgmt	For	For
13	Approve Pledging of Assets for Debt	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

## NHPC Limited

<b>Meeting Date:</b> 09/29/2025	<b>Country:</b> India	<b>Ticker:</b> 533098
	<b>Meeting Type:</b> Court	
	<b>Primary ISIN:</b> INE848E01016	<b>Primary SEDOL:</b> B233LP1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Court-Ordered Meeting for Equity Shareholders	Mgmt		
	Approve Scheme of Amalgamation	Mgmt	For	For

## Oberoi Realty Limited

<b>Meeting Date:</b> 07/02/2025	<b>Country:</b> India	<b>Ticker:</b> 533273
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE093I01010	<b>Primary SEDOL:</b> B4MXNL6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm First, Second, Third, and Fourth Interim Dividend as the Final Dividend	Mgmt	For	For
3	Reelect Saumil Daru as Director	Mgmt	For	For
4	Approve Remuneration of Cost Auditors	Mgmt	For	For
5	Approve Rathi & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

## Oberoi Realty Limited

<b>Meeting Date:</b> 08/28/2025	<b>Country:</b> India	<b>Ticker:</b> 533273
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> INE093I01010	<b>Primary SEDOL:</b> B4MXNL6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		

## Obero Realty Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Oberoi Realty Limited - Employee Stock Option Plan 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
2	Approve Grant of Options to the Employees of the Subsidiary Company(ies) of the Company Under Oberoi Realty Limited - Employee Stock Option Plan 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
3	Approve Grant of Options to the Eligible Employees of the Group Companies, Including Associate Company(ies) of the Company Under Oberoi Realty Limited - Employee Stock Option Plan 2025	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Share options should not be granted to non-executive directors as this may compromise their independence and ability to hold management accountable.</i>				
4	Elect Sanjay Shah as Director	Mgmt	For	For

## Orsted A/S

**Meeting Date:** 09/05/2025

**Country:** Denmark

**Ticker:** ORSTED

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** DK0060094928

**Primary SEDOL:** BYT16L4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.(a)	Approve Creation of up to DKK 60 Billion Pool of Capital with Preemptive Rights	Mgmt	For	For
1.(b)	Repeal Authorization Regarding Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For
2	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For

PI Industries Limited

Meeting Date: 08/14/2025	Country: India	Ticker: 523642
Meeting Type: Annual	Primary ISIN: INE603J01030	Primary SEDOL: B992PT3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
3	Reelect Rajnish Sarna as Director	Mgmt	For	For
4	Approve Remuneration of Cost Auditors	Mgmt	For	For
5	Approve Makarand M. Joshi & Co., Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Reappointment and Remuneration of Mayank Singhal as Vice Person and Managing Director	Mgmt	For	Against
Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.				
7	Approve Reappointment and Remuneration of Rajnish Sarna as Joint Managing Director	Mgmt	For	Against
Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.				
8	Reelect Lisa J. Brown as Director	Mgmt	For	For
9	Elect Vegulaparanan Kasi Viswanathan as Director	Mgmt	For	For
10	Elect Tanjore Soundararajan Balganesha as Director	Mgmt	For	For

Pidilite Industries Limited

Meeting Date: 08/06/2025	Country: India	Ticker: 500331
Meeting Type: Annual	Primary ISIN: INE318A01026	Primary SEDOL: B0JJV59

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividend	Mgmt	For	For



## Pidilite Industries Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Reelect A N Parekh as Director	Mgmt	For	For
4	Reelect Sandeep Batra as Director	Mgmt	For	For
5	Approve Reappointment and Remuneration of A N Parekh as Whole-Time Director	Mgmt	For	For
6	Reelect Rajeev Vasudeva as Director	Mgmt	For	For
7	Elect Swaminathan K as Director	Mgmt	For	For
8	Approve Appointment and Remuneration of Swaminathan K as Whole Time Director designated as Director - Operations	Mgmt	For	For
9	Approve Parikh & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
10	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Pidilite Industries Limited

Meeting Date: 09/11/2025	Country: India	Ticker: 500331
	Meeting Type: Special	
	Primary ISIN: INE318A01026	Primary SEDOL: B0JJV59

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Elect Sandeep Kataria as Director	Mgmt	For	For
2	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	Mgmt	For	For
3	Approve Issuance of Bonus Equity Shares	Mgmt	For	For

## Piraeus Financial Holdings SA

Meeting Date: 09/23/2025	Country: Greece	Ticker: TPEIR
	Meeting Type: Extraordinary Shareholders	
	Primary ISIN: GRS014003032	Primary SEDOL: BNC0DB0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Extraordinary Business	Mgmt		
1	Amend Share Repurchase Program	Mgmt	For	For
2	Approve Abolishment of Stock Option Plan	Mgmt	For	For

## PKO Bank Polski SA

<b>Meeting Date:</b> 08/25/2025	<b>Country:</b> Poland	<b>Ticker:</b> PKO
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> PLPKO0000016	<b>Primary SEDOL:</b> B03NGS5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Management Proposals	Mgmt		
1	Open Meeting	Mgmt		
2	Elect Meeting Chairman	Mgmt	For	For
3	Acknowledge Proper Convening of Meeting	Mgmt		
4	Approve Agenda of Meeting	Mgmt	For	For
	Shareholder Proposals Submitted by the State Treasury	Mgmt		
5.1	Recall Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>				
5.2	Elect Supervisory Board Member	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Approve Collective Suitability Assessment of Supervisory Board Members	SH	None	Against
<i>Voter Rationale: Shareholder proponents should provide sufficient information on directors standing for election well advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Approve Decision on Covering Costs of Convocation of EGM	SH	None	Against
<i>Voter Rationale: This item cannot be supported following the negative vote recommendations for Items 5.1, 5.2, and 6.</i>				
	Management Proposals	Mgmt		
8	Close Meeting	Mgmt		

# Power Grid Corporation of India Limited

**Meeting Date:** 08/26/2025

**Country:** India

**Ticker:** 532898

**Meeting Type:** Annual

**Primary ISIN:** INE752E01010

**Primary SEDOL:** B233HS6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Confirm 1st and 2nd Interim Dividend, and Declare Final Dividend	Mgmt	For	For
3	Reelect Yatindra Dwivedi as Director	Mgmt	For	For
4	Reelect Naveen Srivastava as Director	Mgmt	For	For
5	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
6	Approve Appointment and Remuneration of Vamsi Ramamohan Burra as Whole-Time Director	Mgmt	For	For
7	Elect Abhay Bakre as Director	Mgmt	For	For
8	Elect Shiv Tapasya Paswan as Director	Mgmt	For	Against
<i>Voter Rationale: Shiv Tapasya Paswan is associated with a political party, and the presence of directors with political background or affiliation with a political party can act as an impediment for independent and objective thinking of the board.</i>				
9	Elect Rohit Vaswani as Director	Mgmt	For	For
10	Elect Sajal Jha as Director	Mgmt	For	Against
<i>Voter Rationale: Sajal Jha are associated with a political party, and the presence of directors with political background or affiliation with a political party can act as an impediment for independent and objective thinking of the board.</i>				
11	Approve A. K. Rastogi & Associates, Company Secretaries, as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
12	Approve Remuneration of Cost Auditors	Mgmt	For	For
13	Approve Enhancement of Borrowing Limit	Mgmt	For	For
14	Approve to Raise Funds through Issuance of Secured/Unsecured, Non-Convertible, Cumulative/Non-Cumulative, Redeemable, Taxable/Tax-Free Debentures/Bonds under Private Placement	Mgmt	For	For

**Meeting Date:** 08/20/2025

**Country:** Netherlands

**Ticker:** PRX

**Meeting Type:** Annual

**Primary ISIN:** NL0013654783

**Primary SEDOL:** BJDS7L3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt		
1.	Receive Annual Report (Non-Voting)	Mgmt		
2.	Approve Remuneration Report	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>				
3.	Adopt Financial Statements	Mgmt	For	For
4.	Approve Allocation of Income	Mgmt	For	For
5.	Approve Discharge of Executive Directors	Mgmt	For	For
6.	Approve Discharge of Non-Executive Directors	Mgmt	For	For
7.	Approve Remuneration Policy	Mgmt	For	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant.</i>				
8.	Approve Remuneration of Non-Executive Directors	Mgmt	For	For
9.	Elect Phuthi Mahanyele-Dabengwa as Executive Director	Mgmt	For	For
10.	Elect Nico Marais as Executive Director	Mgmt	For	For
11.1.	Reelect Koos Bekker as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board.</i>				
11.2.	Reelect Sharmistha Dubey as Director	Mgmt	For	For
11.3.	Reelect Debra Meyer as Director	Mgmt	For	For
11.4.	Reelect Steve Pacak as Director	Mgmt	For	Against
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders. The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				

Prosus NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12.	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For
13.	Appoint Deloitte Accountants B.V. as Auditor for Sustainability Reporting	Mgmt	For	For
14.	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights	Mgmt	For	For
15.	Authorize Repurchase of Shares	Mgmt	For	Against
<i>Voter Rationale: Any share repurchase request in excess of 10% should be undertaken in exceptional circumstances only and be fully justified by the company.</i>				
16.	Approve Reduction in Share Capital Through Cancellation of Shares	Mgmt	For	For
17.	Discuss Voting Results	Mgmt		
18.	Close Meeting	Mgmt		

PT Telkom Indonesia (Persero) Tbk

<b>Meeting Date:</b> 09/16/2025	<b>Country:</b> Indonesia	<b>Ticker:</b> TLKM
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> ID1000129000	<b>Primary SEDOL:</b> BD4T6W7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Changes in the Boards of the Company	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				

Rongsheng Petrochemical Co., Ltd.

<b>Meeting Date:</b> 09/16/2025	<b>Country:</b> China	<b>Ticker:</b> 002493
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE100000W60	<b>Primary SEDOL:</b> B4TPTS4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Related Party Transaction	Mgmt	For	For

## S.F. Holding Co., Ltd.

**Meeting Date:** 09/15/2025

**Country:** China

**Ticker:** 002352

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100000L63

**Primary SEDOL:** B3P1NF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	EGM BALLOT FOR HOLDERS OF A SHARES  Adopt Employees "Grow Together" Shareholding Scheme (A Shares) and Its Summary	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
2	Adopt Management Rules of the Employees "Grow Together" Shareholding Scheme (A Shares)	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
3	Authorize Board to Deal with All Matters in Relation to the Employees "Grow Together" Shareholding Scheme (A Shares)	Mgmt	For	Against
<i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 2 years since the date of grant.</i>				
4	Approve Change of Registered Capital and Amendments to the Articles of Association	Mgmt	For	For

## Samsara Inc.

**Meeting Date:** 07/29/2025

**Country:** USA

**Ticker:** IOT

**Meeting Type:** Annual

**Primary ISIN:** US79589L1061

**Primary SEDOL:** BPK3058

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Sanjit Biswas	Mgmt	For	Withhold
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i>				
1.2	Elect Director John Bicket	Mgmt	For	Withhold
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i>				
1.3	Elect Director Marc Andreessen	Mgmt	For	For
1.4	Elect Director Todd Bluedorn	Mgmt	For	For
1.5	Elect Director Sue Bostrom	Mgmt	For	For

Samsara Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.6	Elect Director Jonathan Chadwick	Mgmt	For	For
1.7	Elect Director Alyssa Henry	Mgmt	For	For
1.8	Elect Director Ann Livermore	Mgmt	For	For
1.9	Elect Director Sue Wagner	Mgmt	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				

Sany Heavy Industry Co., Ltd.

Meeting Date: 08/13/2025	Country: China	Ticker: 600031	
	Meeting Type: Special	Primary ISIN: CNE000001F70	Primary SEDOL: 6648824

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Application for Unified Registration and Issuance of Multiple Debt Financing Instruments (DFI)	Mgmt	For	For

Sany Heavy Industry Co., Ltd.

Meeting Date: 09/10/2025	Country: China	Ticker: 600031	
	Meeting Type: Special	Primary ISIN: CNE000001F70	Primary SEDOL: 6648824

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For

## SBI Cards and Payment Services Limited

**Meeting Date:** 07/10/2025

**Country:** India

**Ticker:** 543066

**Meeting Type:** Special

**Primary ISIN:** INE018E01016

**Primary SEDOL:** BKPFGM9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Postal Ballot Elect Shamsher Singh as Director	Mgmt	For	For

## SBI Cards and Payment Services Limited

**Meeting Date:** 08/29/2025

**Country:** India

**Ticker:** 543066

**Meeting Type:** Annual

**Primary ISIN:** INE018E01016

**Primary SEDOL:** BKPFGM9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.</i>				
2	Authorize Board to Fix Remuneration of Statutory Auditors	Mgmt	For	For
3	Confirm Interim Dividend	Mgmt	For	For
4	Approve Agarwal S. & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Material Related Party Transactions with State Bank of India	Mgmt	For	For
6	Approve Material Related Party Transactions with SBI Capital Markets Limited	Mgmt	For	For
7	Approve Borrowing Powers	Mgmt	For	For
8	Approve Pledging of Assets for Debt	Mgmt	For	For
9	Elect Rajnikant Patel as Director	Mgmt	For	For

## Severn Trent Plc

**Meeting Date:** 07/10/2025

**Country:** United Kingdom

**Ticker:** SVT

**Meeting Type:** Annual

**Primary ISIN:** GB00B1FH8J72

**Primary SEDOL:** B1FH8J7



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Remuneration Report	Mgmt	For	For
3	Approve Net Zero Transition Plan	Mgmt	For	For
4	Approve Final Dividend	Mgmt	For	For
5	Re-elect Tom Delay as Director	Mgmt	For	For
6	Re-elect Olivia Garfield as Director	Mgmt	For	For
7	Elect Nick Hampton as Director	Mgmt	For	For
8	Re-elect Christine Hodgson as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.</i>				
9	Re-elect Sarah Legg as Director	Mgmt	For	For
10	Re-elect Helen Miles as Director	Mgmt	For	For
11	Re-elect Sharmila Nebhrajani as Director	Mgmt	For	For
12	Re-elect Richard Taylor as Director	Mgmt	For	For
13	Appoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For
15	Authorise UK Political Donations and Expenditure	Mgmt	For	For
16	Authorise Issue of Equity	Mgmt	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
20	Adopt New Articles of Association	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For

## Shanghai Electric Group Company Limited

**Meeting Date:** 08/08/2025

**Country:** China

**Ticker:** 2727

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100000437

**Primary SEDOL:** B07J656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Provision of Guarantee	Mgmt	For	For
2	Approve Abolishment of the Supervisory Committee and Amend Articles of Association and Its Appendices	Mgmt	For	Against

*Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.*

## Shanghai Electric Group Company Limited

**Meeting Date:** 09/22/2025

**Country:** China

**Ticker:** 2727

**Meeting Type:** Extraordinary Shareholders

**Primary ISIN:** CNE100000437

**Primary SEDOL:** B07J656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Application for Loan Guarantee by Shanghai Prime (HK) Investment Management Company Limited	Mgmt	For	For
2	Approve Application for Registration and Issuance of Debt Financing Instruments	Mgmt	For	For

## Shanghai Pudong Development Bank Co., Ltd.

**Meeting Date:** 07/16/2025

**Country:** China

**Ticker:** 600000

**Meeting Type:** Special

**Primary ISIN:** CNE0000011B7

**Primary SEDOL:** 6182043

## Shanghai Pudong Development Bank Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Elect Lin Huazhe as Non-independent Director	Mgmt	For	For

## Shanghai Putailai New Energy Technology Co., Ltd.

<b>Meeting Date:</b> 09/15/2025	<b>Country:</b> China	<b>Ticker:</b> 603659
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE100002TX3	<b>Primary SEDOL:</b> BFBCV39

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Change of Company Name and Amend Articles of Association	Mgmt	For	For
2	Approve Provision of Guarantee	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Approve Remuneration and Appraisal Management System for Directors and Senior Management Members	Mgmt	For	For
4	Approve Accounting Firm Selection System	Mgmt	For	For

## Shriram Finance Limited

<b>Meeting Date:</b> 07/18/2025	<b>Country:</b> India	<b>Ticker:</b> 511218
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE721A01047	<b>Primary SEDOL:</b> BS4DBX0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Declare Final Dividend and Confirm Two Interim Dividends	Mgmt	For	For
4	Reelect Ignatius Michael Viljoen as Director	Mgmt	For	For

## Shriram Finance Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Authorize Board to Fix Remuneration of G. D. Apte & Co., Chartered Accountants, Mumbai as Joint Statutory Auditors	Mgmt	For	For
6	Authorize Board to Fix Remuneration of M M Nissim & Co LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors	Mgmt	For	For
7	Approve V Suresh Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Payment of Commission to Independent Directors	Mgmt	For	For
9	Approve Enhancement of Borrowing Limits	Mgmt	For	For
10	Approve Enhancement of Limits of Creation of Security by the Board in Connection with Borrowing	Mgmt	For	For
11	Approve Enhancement of Limit to Sell/ Assign/ Securitize Receivables	Mgmt	For	For
12	Amend Main Object Clause (Clause III A) of the Memorandum of Association	Mgmt	For	For

## Sona BLW Precision Forgings Ltd.

**Meeting Date:** 07/25/2025

**Country:** India

**Ticker:** 543300

**Meeting Type:** Annual

**Primary ISIN:** INE073K01018

**Primary SEDOL:** BNR5NG5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Reelect Vivek Vikram Singh as Director	Mgmt	For	For
4	Reelect Shradha Suri as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to attend all board meetings. Attendance is crucial for making valuable contributions to the board and fulfilling fiduciary duties.</i>				
5	Reelect Jeffrey Mark Overly as Director	Mgmt	For	For

## Sona BLW Precision Forgings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Reelect Priya Sachdev Kapur as Director	Mgmt	For	For
7	Approve PI & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Remuneration of Cost Auditors	Mgmt	For	For
9	Amend Object Clause of the Memorandum of Association	Mgmt	For	For

## STERIS plc

**Meeting Date:** 07/31/2025

**Country:** Ireland

**Ticker:** STE

**Meeting Type:** Annual

**Primary ISIN:** IE00BFY8C754

**Primary SEDOL:** BFY8C75

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Esther M. Alegria	Mgmt	For	For
1b	Elect Director Richard C. Breeden	Mgmt	For	For
1c	Elect Director Daniel A. Carestio	Mgmt	For	For
1d	Elect Director Cynthia L. Feldmann	Mgmt	For	Abstain
<i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered.</i>				
1e	Elect Director Christopher S. Holland	Mgmt	For	For
1f	Elect Director Paul E. Martin	Mgmt	For	For
1g	Elect Director Nirav R. Shah	Mgmt	For	For
1h	Elect Director Louis A. Shapiro	Mgmt	For	For
1i	Elect Director Mohsen M. Sohi	Mgmt	For	For
1j	Elect Director Richard M. Steeves *Withdrawn Resolution*	Mgmt		
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				

## STERIS plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.</i>				
4	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: Relative financial metrics are not present in the long-term incentive structure. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
7	Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law	Mgmt	For	For

## Suncorp Group Limited

<b>Meeting Date:</b> 09/25/2025	<b>Country:</b> Australia	<b>Ticker:</b> SUN
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> AU000000SUN6	<b>Primary SEDOL:</b> 6585084

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
2	Approve Grant of Performance Rights to Steve Johnston	Mgmt	For	For
3a	Elect David Whiteing as Director	Mgmt	For	For
3b	Elect Ian Hammond as Director	Mgmt	For	For
3c	Elect Sally Herman as Director	Mgmt	For	For

## Sungrow Power Supply Co., Ltd.

<b>Meeting Date:</b> 09/30/2025	<b>Country:</b> China	<b>Ticker:</b> 300274
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE1000018M7	<b>Primary SEDOL:</b> B40J509

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Use of Excess Raised Funds to Replenish Working Capital	Mgmt	For	For
2	Approve Interim Profit Distribution	Mgmt	For	For
3	Approve Issuance of H Class Shares and Listing in Hong Kong Stock Exchange	Mgmt	For	For
	APPROVE ISSUANCE OF H CLASS SHARES AND LISTING IN HONG KONG STOCK EXCHANGE	Mgmt		
4.1	Approve Listing Exchange	Mgmt	For	For
4.2	Approve Issue Type and Par Value	Mgmt	For	For
4.3	Approve Issue Time	Mgmt	For	For
4.4	Approve Issue Manner	Mgmt	For	For
4.5	Approve Issue Size	Mgmt	For	For
4.6	Approve Pricing Basis	Mgmt	For	For
4.7	Approve Target Subscribers	Mgmt	For	For
4.8	Approve Sale Principle	Mgmt	For	For
5	Approve Conversion of Company into an Overseas Raised Company	Mgmt	For	For
6	Approve Plan for Use of Raised Funds from the Issuance of H Shares	Mgmt	For	For
7	Approve Resolution Validity Period	Mgmt	For	For
8	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For
9	Approve Distribution Arrangement of Cumulative Earnings	Mgmt	For	For
10	Approve Purchase of Liability Insurance for Directors, Senior Management Members and Prospectus Liability Insurance	Mgmt	For	For
11	Approve to Appoint Auditor for H Share Listing	Mgmt	For	For
12	Elect Wei Lai as Independent Director	Mgmt	For	For
13	Approve Determining the Roles of Company Directors	Mgmt	For	For

## Sungrow Power Supply Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	APPROVE AMENDMENT, FORMULATION OF ARTICLES OF ASSOCIATION AND GOVERNANCE SYSTEMS APPLICABLE AFTER H SHARE LISTING	Mgmt		
14.1	Approve Amendments to Articles of Association (Draft)	Mgmt	For	For
14.2	Amend Rules and Procedures Regarding General Meetings of Shareholders (Draft)	Mgmt	For	For
14.3	Amend Rules and Procedures Regarding Meetings of Board of Directors (Draft)	Mgmt	For	For
14.4	Amend Information Disclosure Management System (Draft)	Mgmt	For	For
14.5	Amend Related-party Transaction Management System (Draft)	Mgmt	For	For
14.6	Amend Working System for Independent Directors (Draft)	Mgmt	For	For

## Sunwoda Electronic Co., Ltd.

**Meeting Date:** 07/24/2025

**Country:** China

**Ticker:** 300207

**Meeting Type:** Special

**Primary ISIN:** CNE100001260

**Primary SEDOL:** B4XB836

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares and Listing on the Main Board of Hong Kong Stock Exchange	Mgmt	For	For
	APPROVE PLAN ON ISSUANCE OF SHARES AND LISTING ON HONG KONG STOCK EXCHANGE	Mgmt		
2.1	Approve Listing Exchange	Mgmt	For	For
2.2	Approve Share Type and Par Value	Mgmt	For	For
2.3	Approve Issue Time	Mgmt	For	For
2.4	Approve Issue Manner	Mgmt	For	For
2.5	Approve Issue Size	Mgmt	For	For
2.6	Approve Target Subscribers	Mgmt	For	For
2.7	Approve Pricing Basis	Mgmt	For	For
2.8	Approve Sale Principle	Mgmt	For	For



## Sunwoda Electronic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Approve Distribution Arrangement of Cumulative Earnings	Mgmt	For	For
4	Approve Report on the Usage of Previously Raised Funds	Mgmt	For	For
5	Approve Plan for Use of Raised Funds from the Issuance of H Shares	Mgmt	For	For
6	Approve Resolution Validity Period	Mgmt	For	For
7	Approve Authorization of Board to Handle All Related Matters	Mgmt	For	For
	AMEND ARTICLES OF ASSOCIATION (DRAFT) AND RELEVANT RULES OF PROCEDURE (DRAFT) APPLICABLE AFTER THE ISSUANCE AND LISTING OF SHARES	Mgmt		
8.1	Approve Amendments to Articles of Association (Draft)	Mgmt	For	For
8.2	Approve Rules and Procedures Regarding General Meetings of Shareholders (Draft)	Mgmt	For	For
8.3	Approve Rules and Procedures Regarding Meetings of Board of Directors (Draft)	Mgmt	For	For
8.4	Approve Rules and Procedures Regarding Meetings of Board of Supervisors (Draft)	Mgmt	For	For
9	Approve Determining the Roles of Company Directors	Mgmt	For	For
10	Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management Members and Prospectus Liability Insurance	Mgmt	For	For
11	Approve Hiring an Auditing Agency for the Issuance and Listing of Shares	Mgmt	For	For
12	Approve Provision of Guarantee	Mgmt	For	For

## Sunwoda Electronic Co., Ltd.

**Meeting Date:** 09/18/2025

**Country:** China

**Ticker:** 300207

**Meeting Type:** Special

**Primary ISIN:** CNE100001260

**Primary SEDOL:** B4XB836

## Sunwoda Electronic Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For
2	Approve Provision of Guarantee	Mgmt	For	For

## Suzlon Energy Limited

<b>Meeting Date:</b> 09/25/2025	<b>Country:</b> India <b>Meeting Type:</b> Annual	<b>Ticker:</b> 532667  <b>Primary ISIN:</b> INE040H01021	<b>Primary SEDOL:</b> B0DX8R8
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Reelect Girish R.Tanti as Director	Mgmt	For	For
3	Approve Remuneration of Cost Auditors	Mgmt	For	For
4	Approve Chirag Shah and Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Reappointment and Remuneration of Vinod R.Tanti as Managing Director	Mgmt	For	Against
<i>Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.</i>				
6	Approve Reappointment and Remuneration of Girish R.Tanti as Executive Director	Mgmt	For	Against
<i>Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.</i>				

## Take-Two Interactive Software, Inc.

<b>Meeting Date:</b> 09/18/2025	<b>Country:</b> USA <b>Meeting Type:</b> Annual	<b>Ticker:</b> TTWO  <b>Primary ISIN:</b> US8740541094	<b>Primary SEDOL:</b> 2122117
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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Strauss Zelnick	Mgmt	For	For

## Take-Two Interactive Software, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Michael Dornemann	Mgmt	For	For
1c	Elect Director J Moses	Mgmt	For	For
1d	Elect Director Michael Sheresky	Mgmt	For	For
1e	Elect Director LaVerne Srinivasan	Mgmt	For	For
1f	Elect Director Susan Tolson	Mgmt	For	For
1g	Elect Director Paul Viera	Mgmt	For	For
1h	Elect Director Roland Hernandez	Mgmt	For	For
1i	Elect Director William "Bing" Gordon	Mgmt	For	For
1j	Elect Director Ellen Siminoff	Mgmt	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voter Rationale: The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
3	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voter Rationale: On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.</i>				
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
<i>Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.</i>				

## Tata Communications Limited

**Meeting Date:** 07/09/2025

**Country:** India

**Ticker:** 500483

**Meeting Type:** Annual

**Primary ISIN:** INE151A01013

**Primary SEDOL:** 6114745

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For

## Tata Communications Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Ankur Verma as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this directors membership could hamper the committees impartiality and effectiveness.</i>				
5	Approve Parikh & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
6	Approve Remuneration of Cost Auditors	Mgmt	For	For
7	Elect Sujit Kumar Varma as Director	Mgmt	For	For
8	Elect P. Jagdish Rao as Director	Mgmt	For	For

## The J. M. Smucker Company

**Meeting Date:** 08/13/2025

**Country:** USA

**Ticker:** SJM

**Meeting Type:** Annual

**Primary ISIN:** US8326964058

**Primary SEDOL:** 2951452

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Mercedes Abramo	Mgmt	For	For
1b	Elect Director Tarang Amin	Mgmt	For	For
1c	Elect Director Susan Chapman-Hughes	Mgmt	For	For
1d	Elect Director Jay Henderson	Mgmt	For	For
1e	Elect Director Jonathan Johnson, III	Mgmt	For	For
1f	Elect Director Kirk Perry	Mgmt	For	For
1g	Elect Director Mark Smucker	Mgmt	For	For
1h	Elect Director Jodi Taylor	Mgmt	For	For
1i	Elect Director Dawn Willoughby	Mgmt	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For

*Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.*

## The J. M. Smucker Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Relative financial metrics are not present in the long-term incentive structure.				

## The Phoenix Mills Limited

Meeting Date: 09/13/2025	Country: India	Ticker: 503100	
	Meeting Type: Special		
		Primary ISIN: INE211B01039	Primary SEDOL: B0SXY97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	Postal Ballot	Mgmt		
1	Approve Arrangement for Canada Pension Plan Investment Board to Exit from the Company's Materials Subsidiary, Island Star Mall Developers Private Limited	Mgmt	For	For

## The Phoenix Mills Limited

Meeting Date: 09/29/2025	Country: India	Ticker: 503100	
	Meeting Type: Annual		
		Primary ISIN: INE211B01039	Primary SEDOL: B0SXY97

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Final Dividend	Mgmt	For	For
4	Reelect Rashmi Sen as Director	Mgmt	For	For
5	Approve Reappointment and Remuneration of Rajesh Kulkarni as Whole-time Director	Mgmt	For	For

## The Phoenix Mills Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Approve Rathi & Associates as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Thermax Limited

<b>Meeting Date:</b> 07/31/2025	<b>Country:</b> India	<b>Ticker:</b> 500411
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE152A01029	<b>Primary SEDOL:</b> B10SSP1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Reelect Pheroze N. Pudumjee as Director	Mgmt	For	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
4	Approve Price Waterhouse Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Makarand M. Joshi & Co., Practising Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Reappointment and Remuneration of Ashish Bhandari as Managing Director and CEO	Mgmt	For	Against
<i>Voter Rationale: Executive compensation should be commensurate with a director's role and responsibilities.</i>				

## Tianqi Lithium Corporation

<b>Meeting Date:</b> 09/22/2025	<b>Country:</b> China	<b>Ticker:</b> 9696
	<b>Meeting Type:</b> Extraordinary Shareholders	
	<b>Primary ISIN:</b> CNE100005F09	<b>Primary SEDOL:</b> BMZ3RS4

## Tianqi Lithium Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF A SHARES	Mgmt		
1	Approve Changing the Intended Use and Cancelling the Repurchased A Shares	Mgmt	For	For

## Torrent Pharmaceuticals Limited

<b>Meeting Date:</b> 07/28/2025	<b>Country:</b> India	<b>Ticker:</b> 500420
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE685A01028	<b>Primary SEDOL:</b> BOXPSB8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Confirm Interim Dividend and Declare Final Dividend	Mgmt	For	For
4	Reelect Aman Mehta as Director	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities or Debt Securities without Preemptive Rights	Mgmt	For	For
7	Approve M. C. Gupta & Co. as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
8	Approve Appointment of Aman Mehta as Managing Director	Mgmt	For	For
9	Approve Payment of Remuneration to Aman Mehta as Managing Director	Mgmt	For	For
10	Approve Enhancement of Limit for Loan, Guarantee and Investment by the Company under Section 186 of the Companies Act, 2013	Mgmt	For	For
11	Approve Enhancement of Borrowing Limits	Mgmt	For	For

## Torrent Pharmaceuticals Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Pledging of Assets for Debt	Mgmt	For	For

## Trent Limited

Meeting Date: 07/03/2025	Country: India	Ticker: 500251
	Meeting Type: Annual	
	Primary ISIN: INE849A01020	Primary SEDOL: BDDRN32

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Harish Bhat as Director	Mgmt	For	For
5	Reelect Jayesh Merchant as Director	Mgmt	For	For
6	Approve Parikh & Associates, a firm of Practicing Company Secretaries as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
7	Approve Material Related Party Transaction(s) between the Company and Trent Hypermarket Private Limited	Mgmt	For	For

## TVS Motor Company Limited

Meeting Date: 08/22/2025	Country: India	Ticker: 532343
	Meeting Type: Annual	
	Primary ISIN: INE494B01023	Primary SEDOL: 6726548

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For



## TVS Motor Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Reelect Venu Srinivasan as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
3	Approve that the Vacancy on the Board Not be Filled From the Retirement of Ralf Dieter Speth	Mgmt	For	For
4	Approve Sriram Krishnamurthy & Co as Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Approve Remuneration of Cost Auditors	Mgmt	For	For

## Union Bank of India

<b>Meeting Date:</b> 08/01/2025	<b>Country:</b> India	<b>Ticker:</b> 532477
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE692A01016	<b>Primary SEDOL:</b> 6579634

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Dividends	Mgmt	For	For
3	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For
4	Elect Suraj Srivastava as Part-Time Non-Official Director	Mgmt	For	Against
<i>Voter Rationale: A vote AGAINST the following nominee is warranted because: * Suraj Srivastava is associated with a political party and the presence of directors with political background or affiliation with a political party can act as an impediment for independent and objective thinking of the board.</i>				
5	Approve Ragini Chokshi & Co., Company Secretaries as a Secretarial Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## United Utilities Group Plc

<b>Meeting Date:</b> 07/18/2025	<b>Country:</b> United Kingdom	<b>Ticker:</b> UU
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> GB00B39J2M42	<b>Primary SEDOL:</b> B39J2M4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3	Approve Remuneration Report	Mgmt	For	For
4	Approve Remuneration Policy	Mgmt	For	For
5	Re-elect Sir David Higgins as Director	Mgmt	For	For
<i>Voter Rationale: The board chairman serves as a member of the Nomination Committee.</i>				
6	Re-elect Louise Beardmore as Director	Mgmt	For	For
7	Re-elect Phil Aspin as Director	Mgmt	For	For
8	Re-elect Alison Goligher as Director	Mgmt	For	For
9	Re-elect Liam Butterworth as Director	Mgmt	For	For
10	Re-elect Kath Cates as Director	Mgmt	For	For
11	Re-elect Clare Hayward as Director	Mgmt	For	For
12	Re-elect Michael Lewis as Director	Mgmt	For	For
13	Re-elect Doug Webb as Director	Mgmt	For	For
14	Elect Ian El-Mokadem as Director	Mgmt	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For
17	Authorise Issue of Equity	Mgmt	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For
22	Adopt New Articles of Association	Mgmt	For	For

## United Utilities Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
23	Authorise UK Political Donations and Expenditure	Mgmt	For	For

## Vodacom Group Ltd.

<b>Meeting Date:</b> 07/22/2025	<b>Country:</b> South Africa	<b>Ticker:</b> VOD
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> ZAE000132577	<b>Primary SEDOL:</b> B65B4D0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2025	Mgmt	For	For
2	Re-elect John Otty as Director	Mgmt	For	For
3	Re-elect Shameel Aziz Joosub as Director	Mgmt	For	For
4	Re-elect Phuti Mahanyele-Dabengwa as Director	Mgmt	For	For
5	Re-elect Nomkhita Nqweni as Director	Mgmt	For	For
6	Reappoint Ernst & Young Inc. as Auditors with Warren Kinnear as the Individual Registered Auditor	Mgmt	For	For
7	Approve Remuneration Policy	Mgmt	For	For
8	Approve Implementation of Remuneration Policy	Mgmt	For	For
9	Re-elect Clive Thomson as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For
10	Re-elect Khumo Shuenyane as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For
11	Re-elect Nomkhita Nqweni as Member of the Audit, Risk and Compliance Committee	Mgmt	For	For
12	Elect Khumo Shuenyane as Member of the Social and Ethics Committee	Mgmt	For	For
13	Elect Nomkhita Nqweni as Member of the Social and Ethics Committee	Mgmt	For	For
14	Elect Saki Macozoma as Member of the Social and Ethics Committee	Mgmt	For	For

## Vodacom Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
15	Elect Shameel Aziz Joosub as Member of the Social and Ethics Committee	Mgmt	For	For
16	Elect Joakim Reiter as Member of the Social and Ethics Committee	Mgmt	For	For
17	Elect Leanne Wood as Member of the Social and Ethics Committee	Mgmt	For	For
<i>Voter Rationale: A vote FOR these items is warranted: * No issues have been identified in relation to the election of these Directors.</i>				
18	Authorise Repurchase of Issued Share Capital	Mgmt	For	For
19	Approve Increase in Non-Executive Directors' Fees	Mgmt	For	For
20	Amend Memorandum of Incorporation	Mgmt	For	For
21	Approve Intra-Group Repurchases of Ordinary Shares	Mgmt	For	For
22	Approve Financial Assistance in Terms of Section 44 of the Companies Act	Mgmt	For	For
23	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	For

## Voltas Limited

<b>Meeting Date:</b> 07/08/2025	<b>Country:</b> India	<b>Ticker:</b> 500575
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> INE226A01021	<b>Primary SEDOL:</b> B1FCQX2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividends	Mgmt	For	For
4	Reelect Noel Tata as Director	Mgmt	For	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i>				

Voltas Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Reelect Saurabh Agrawal as Director	Mgmt	For	For
6	Approve Payment of Long-Term Incentive to Pradeep Kumar Bakshi under Long-Term Incentive Scheme 2024	Mgmt	For	For
7	Approve Appointment and Remuneration of Mukundan C. P. Menon as Managing Director	Mgmt	For	For
8	Approve N L Bhatia & Associates, Company Secretaries as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
9	Approve Remuneration of Cost Auditors	Mgmt	For	For

Wal-Mart de Mexico SAB de CV

Meeting Date: 07/08/2025	Country: Mexico	Ticker: WALMEX
	Meeting Type: Ordinary Shareholders	
	Primary ISIN: MX01WA000038	Primary SEDOL: BW1YVH8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.a	Accept Resignation of Ernesto Cervera as Director and as Chair of Audit and Corporate Practices Committees	Mgmt	For	For
1.b	Elect Gillian Louise Larkins as Director	Mgmt	For	For
1.c	Elect Jorge Andres Mora Capdevila as Director	Mgmt	For	For
1.d.1	Ratify Guilherme Loureiro as Director	Mgmt	For	Against
Voter Rationale: The company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s).				
1.d.2	Ratify Karthik Raghupathy as Director	Mgmt	For	For
Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.				
1.d.3	Ratify Ignacio Caride as Director	Mgmt	For	For
1.d.4	Ratify Venessa Yates as Director	Mgmt	For	For
1.d.5	Ratify Rachel Brand as Director	Mgmt	For	For

## Wal-Mart de Mexico SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.d.6	Ratify Eric Perez Grovas as Director	Mgmt	For	For
1.d.7	Ratify Maria Teresa Arnal as Director	Mgmt	For	For
1.d.8	Ratify Elizabeth Kwo as Director	Mgmt	For	For
1.d.9	Ratify Viridiana Rios as Director	Mgmt	For	For
1.e	Elect Jorge Andres Mora Capdevila as Chair of Audit and Corporate Practices Committees	Mgmt	For	For
2	Approve Report on Compliance with Fiscal Obligations	Mgmt	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For

## Want Want China Holdings Limited

**Meeting Date:** 08/26/2025

**Country:** Cayman Islands

**Ticker:** 151

**Meeting Type:** Annual

**Primary ISIN:** KYG9431R1039

**Primary SEDOL:** B2Q14Z3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
2	Approve Final Dividend	Mgmt	For	For
3a1	Elect Tsai Eng-Meng as Director	Mgmt	For	For
<p><i>Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.</i></p>				
3a2	Elect Huang Yung-Sung as Director	Mgmt	For	For
3a3	Elect Lai Hong Yee as Director	Mgmt	For	For
3a4	Elect Cheng Wen-Hsien as Director	Mgmt	For	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity.</i></p>				
3a5	Elect Pei Kerwei as Director	Mgmt	For	Against
<p><i>Voter Rationale: The board may wish to consider strengthening its succession planning practices and processes to ensure women are similarly considered. The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i></p>				

## Want Want China Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against
<i>Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.</i>				
8	Amend Existing Memorandum of Association and Articles of Association and Adopt New Memorandum of Association and Articles of Association	Mgmt	For	For

## WuXi AppTec Co., Ltd.

**Meeting Date:** 09/23/2025      **Country:** China      **Ticker:** 2359  
**Meeting Type:** Extraordinary Shareholders  
**Primary ISIN:** CNE100003F19      **Primary SEDOL:** BGHH0L6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt		
1	Amend Work Policies of the Independent Directors	Mgmt	For	For
2	Amend Rules for the Implementation of Cumulative Voting	Mgmt	For	For
3	Amend Management Measures on Raised Funds	Mgmt	For	For
4	Amend Connected Transactions Management Policy	Mgmt	For	For
5	Amend External Guarantees and Provision of Financial Assistance Management Policy	Mgmt	For	For
6	Amend External Investment Management Policy	Mgmt	For	For

## WuXi AppTec Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
7	Authorize Investment Department to Dispose Trading Shares of Listed Companies Held by the Company	Mgmt	For	For
8	Approve Cancellation of Supervisory Committee, Change of Registered Capital and Amendments to the Articles of Association	Mgmt	For	For
9	Amend Rules of Procedure for Shareholders' Meetings	Mgmt	For	For
10	Amend Rules of Procedure for Board Meetings	Mgmt	For	For

## Xero Limited

<b>Meeting Date:</b> 08/21/2025	<b>Country:</b> New Zealand	<b>Ticker:</b> XRO
	<b>Meeting Type:</b> Annual	
	<b>Primary ISIN:</b> NZXROE0001S2	<b>Primary SEDOL:</b> B8P4LP4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For
2	Elect Brian McAndrews as Director	Mgmt	For	For
3	Elect Susan Peterson as Director	Mgmt	For	Against
<p><i>Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.</i></p>				
4	Elect David Thodey as Director	Mgmt	For	For
5	Approve Remuneration Report	Mgmt	None	Against

*Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations.*

## Xiamen Tungsten Co., Ltd.

<b>Meeting Date:</b> 09/16/2025	<b>Country:</b> China	<b>Ticker:</b> 600549
	<b>Meeting Type:</b> Special	
	<b>Primary ISIN:</b> CNE000001D15	<b>Primary SEDOL:</b> 6561051



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	For
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: The amendment raises governance concerns over potential compromises of the board's independence and objectivity in decision-making. The Party Committee members who are not elected by shareholders may be granted legitimate authority to assert undue influence over the board. We will only support proposed amendments that assure the autonomy of the board and management and offer sufficient protection to shareholders.</i>				
4	Approve to Abolish the Supervisory Board and the Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	For
5	Amend the Raised Funds Management Measures	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Approve Shareholder Return Plan	Mgmt	For	For
	APPROVE TO ADD RELATED PARTIES AND ADJUST THE FORECAST OF RELATED PARTY TRANSACTIONS	Mgmt		
7.1	Approve Related Party Transactions with Fujian Industrial Holding Group Co., Ltd. and Its Directly and Indirectly Controlled Companies	Mgmt	For	For
7.2	Approve to Adjust the Related Party Transactions with China Tungsten and Hightech Materials Co., Ltd. and Its Directly and Indirectly Controlled Companies	Mgmt	For	For
7.3	Approve Additional Related Party Transactions with China Minmetals Corporation	Mgmt	For	For
8	Approve Signing the Framework Agreement for Daily Related Party Transactions with New Related Parties	Mgmt	For	For

# Yifeng Pharmacy Chain Co., Ltd.

**Meeting Date:** 08/25/2025

**Country:** China

**Ticker:** 603939

**Meeting Type:** Special

**Primary ISIN:** CNE100001TS5

**Primary SEDOL:** BVV6QQ1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve to Abolish the Board of Supervisors and Amend the Articles of Association	Mgmt	For	For
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
3	Amend the Independent Director Work System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Amend the External Guarantee Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
5	Amend the External Investment Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
6	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
7	Amend the Related Party Transaction Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
8	Amend the Raised Funds Management System	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
9	Approve to Add the Resignation System for Directors and Senior Management Members	Mgmt	For	For
10	Approve Provision of Guarantee	SH	For	For

## Yunnan Baiyao Group Co., Ltd.

**Meeting Date:** 09/15/2025

**Country:** China

**Ticker:** 000538

**Meeting Type:** Special

**Primary ISIN:** CNE0000008X7

**Primary SEDOL:** 6984045

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Appointment of Financial Auditor (Including Internal Control Auditor)	Mgmt	For	For
2	Approve Special Dividend Plan	Mgmt	For	For

## Zangge Mining Co., Ltd.

**Meeting Date:** 07/08/2025

**Country:** China

**Ticker:** 000408

**Meeting Type:** Special

**Primary ISIN:** CNE000000L08

**Primary SEDOL:** 6445490

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Financial Service Agreement	Mgmt	For	Against
<i>Voter Rationale: This proposal cannot be supported since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.</i>				
2	Approve Credit Line Application and Provision of Guarantee	Mgmt	For	For
3	Amend Working Rules for Independent Directors	Mgmt	For	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>				
4	Amend Remuneration and Performance Management System for Directors and Senior Management Members	Mgmt	For	For

## Zangge Mining Co., Ltd.

**Meeting Date:** 08/19/2025

**Country:** China

**Ticker:** 000408

**Meeting Type:** Special

**Primary ISIN:** CNE000000L08

**Primary SEDOL:** 6445490

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For

## Zhejiang NHU Co. Ltd.

**Meeting Date:** 09/12/2025

**Country:** China

**Ticker:** 002001

**Meeting Type:** Special

**Primary ISIN:** CNE000001J84

**Primary SEDOL:** B01KBG1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution	Mgmt	For	For
2	Approve Application for Registration and Issuance of Debt Financing Instruments	Mgmt	For	For

## Zydus Lifesciences Limited

**Meeting Date:** 08/12/2025

**Country:** India

**Ticker:** 532321

**Meeting Type:** Annual

**Primary ISIN:** INE010B01027

**Primary SEDOL:** BYM8TG8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	Mgmt	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For
3	Approve Dividend	Mgmt	For	For
4	Reelect Sharvil P. Patel as Director	Mgmt	For	For
<i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
5	Approve Remuneration of Cost Auditors	Mgmt	For	For
6	Reelect Ganesh N. Nayak as Director	Mgmt	For	For
7	Approve SPANJ & Associates, Practicing Company Secretaries as Secretarial Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For

## Contact Us

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