Q2 2026 NESPF

VOTING RECOMMENDATIONS REVIEW

NORTH EAST SCOTLAND PENSION FUND

1st April 2026 to 30th June 2026

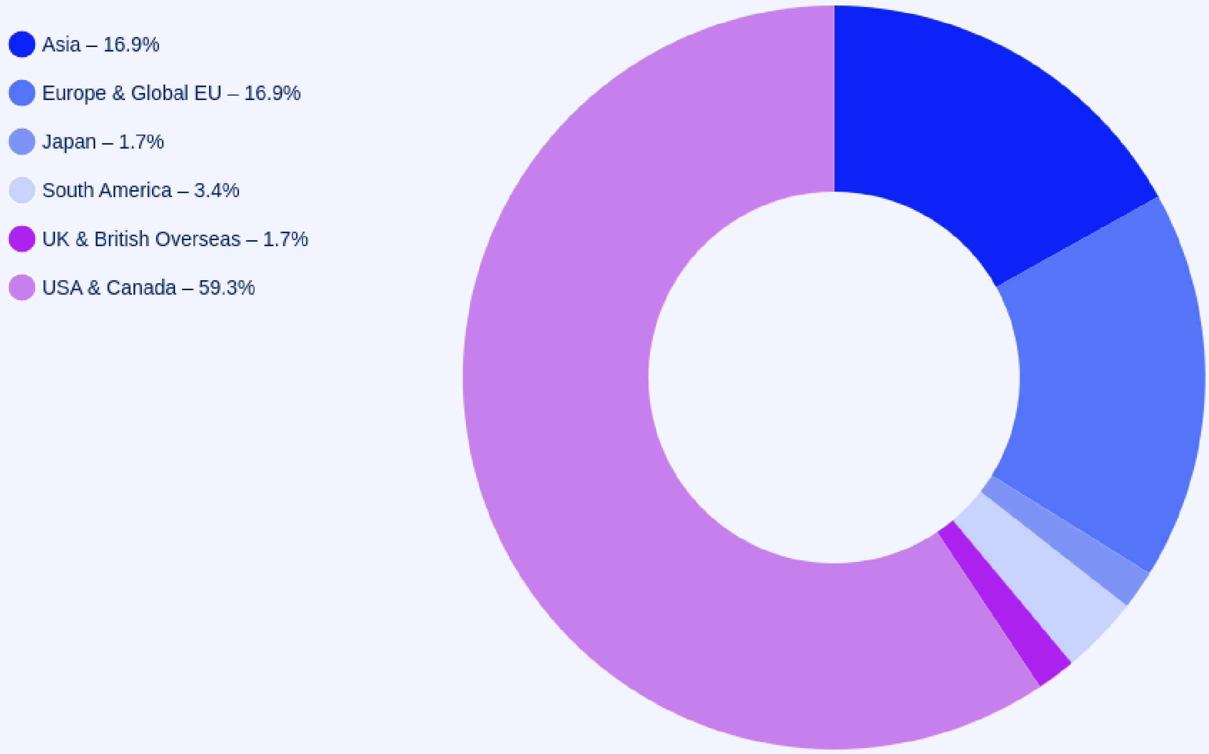
Generated on 20-07-2026 at 15:17:05

Contents

1.1 Number of meetings voted by geographic location

Location	Number of Meetings Voted
Asia	10
Europe & Global EU	10
Japan	1
South America	2
UK & British Overseas	1
USA & Canada	35
TOTAL	**59**

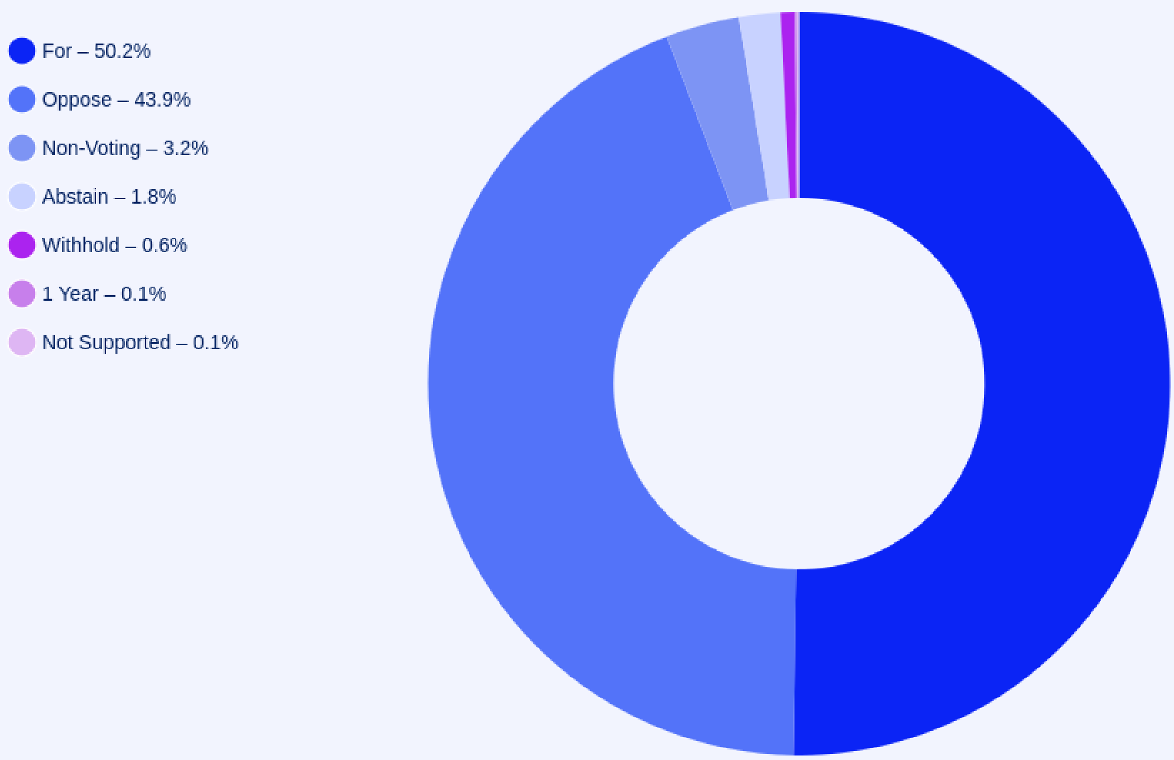
Meetings voted by geographic location



1.2 Number of Resolutions by Vote Categories

Vote Categories	Number of Resolutions
For	413
Oppose	361
Non-Voting	26
Abstain	15
Withhold	5
1 Year	1
Not Supported	1
TOTAL	**822**

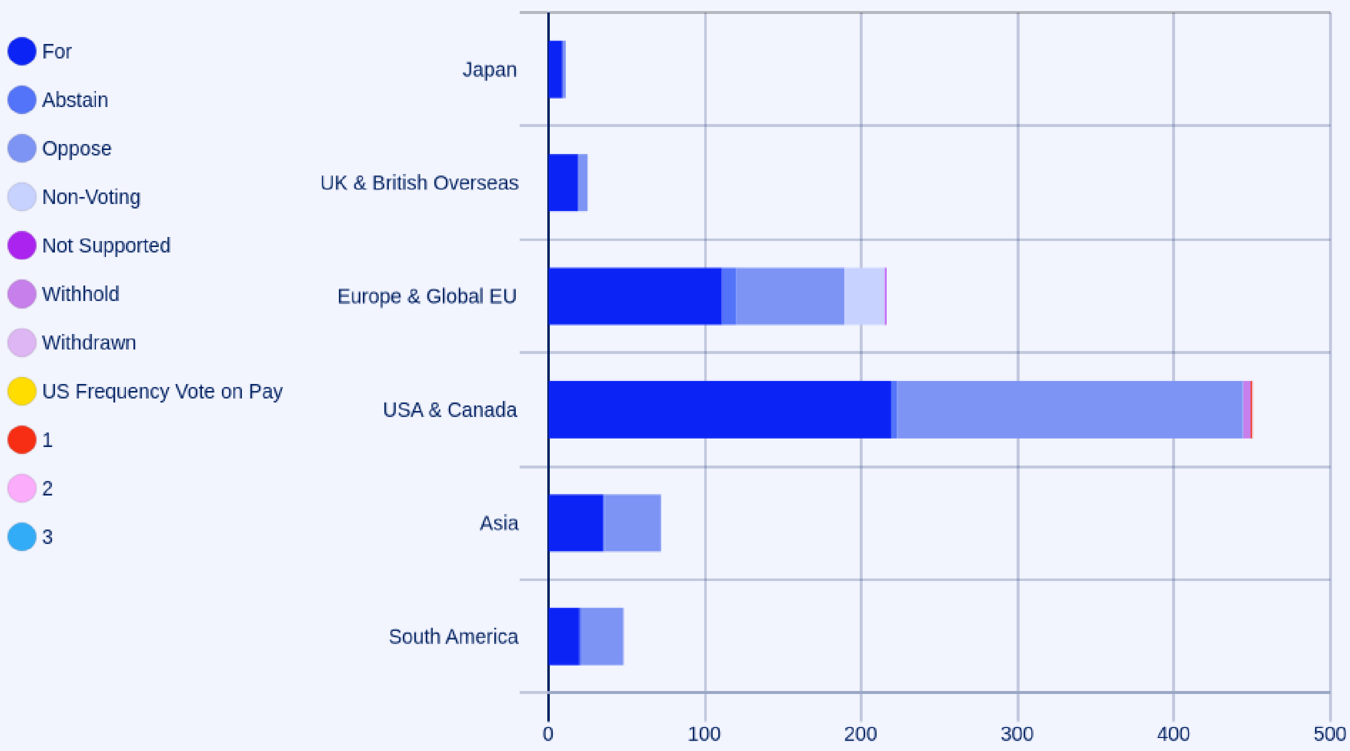
Resolutions by Vote Category



1.3 Number of Votes by Region

Location	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	US Frequency Vote on Pay	1 Year	2 Years	3 Years	Total
Japan	9	0	2	0	0	0	0	0	0	0	0	11
UK & British Overseas	19	0	6	0	0	0	0	0	0	0	0	25
Europe & Global EU	111	9	69	26	1	0	0	0	0	0	0	216
USA & Canada	219	4	221	0	0	5	0	0	1	0	0	450
Asia	35	1	36	0	0	0	0	0	0	0	0	72
South America	20	1	27	0	0	0	0	0	0	0	0	48
TOTAL	**413**	**15**	**361**	**26**	**1**	**5**	**0**	**0**	**1**	**0**	**0**	**822**

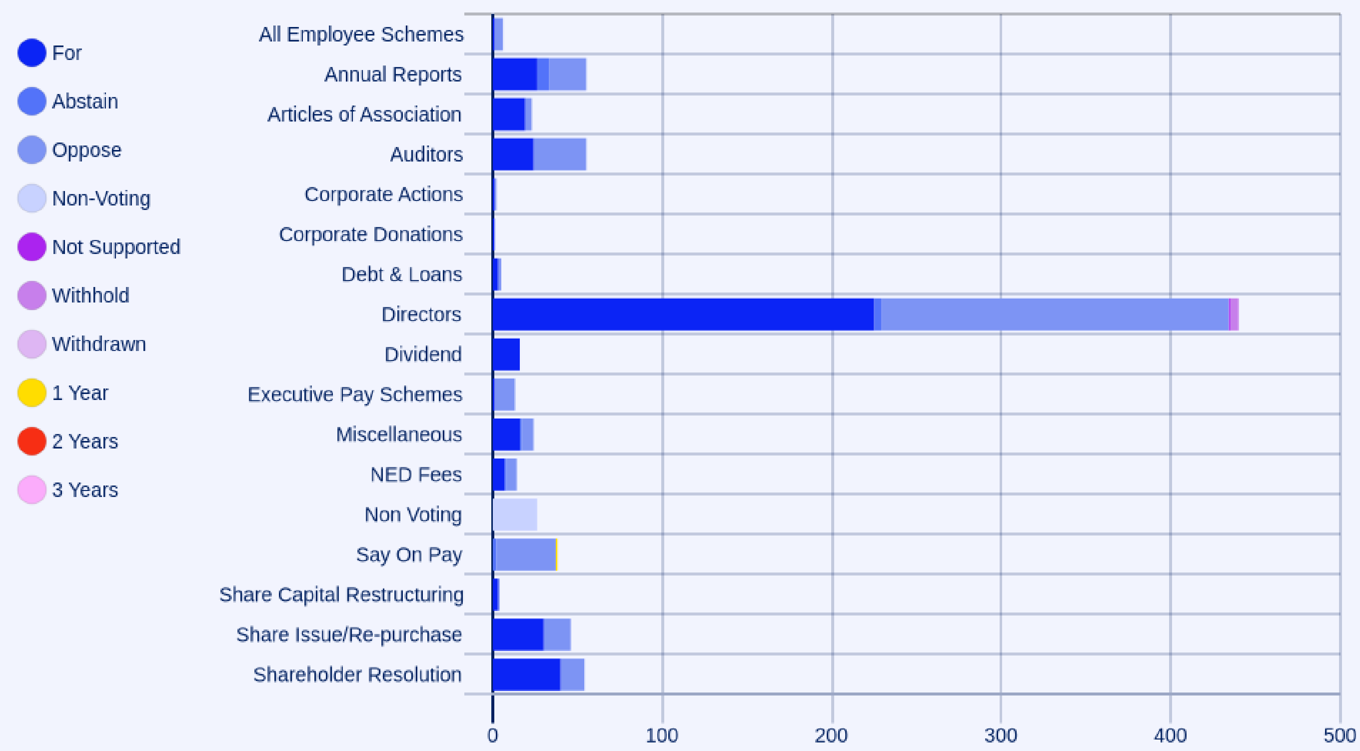
Votes By Region



1.4 Votes Made in the Portfolio Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
All Employee Schemes	1	0	5	0	0	0	0	0	0	0
Annual Reports	26	7	22	0	0	0	0	0	0	0
Articles of Association	19	0	4	0	0	0	0	0	0	0
Auditors	24	0	31	0	0	0	0	0	0	0
Corporate Actions	1	0	1	0	0	0	0	0	0	0
Corporate Donations	1	0	0	0	0	0	0	0	0	0
Debt & Loans	3	0	2	0	0	0	0	0	0	0
Directors	225	4	205	0	1	5	0	0	0	0
Dividend	16	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	1	0	12	0	0	0	0	0	0	0
Miscellaneous	16	1	7	0	0	0	0	0	0	0
NED Fees	7	1	6	0	0	0	0	0	0	0
Non Voting	0	0	0	26	0	0	0	0	0	0
Say On Pay	0	2	35	0	0	0	0	1	0	0
Share Capital Restructuring	3	0	1	0	0	0	0	0	0	0
Share Issue/Re-purchase	30	0	16	0	0	0	0	0	0	0
Shareholder Resolution	40	0	14	0	0	0	0	0	0	0
TOTAL	**413**	**15**	**361**	**26**	**1**	**5**	**0**	**1**	**0**	**0**

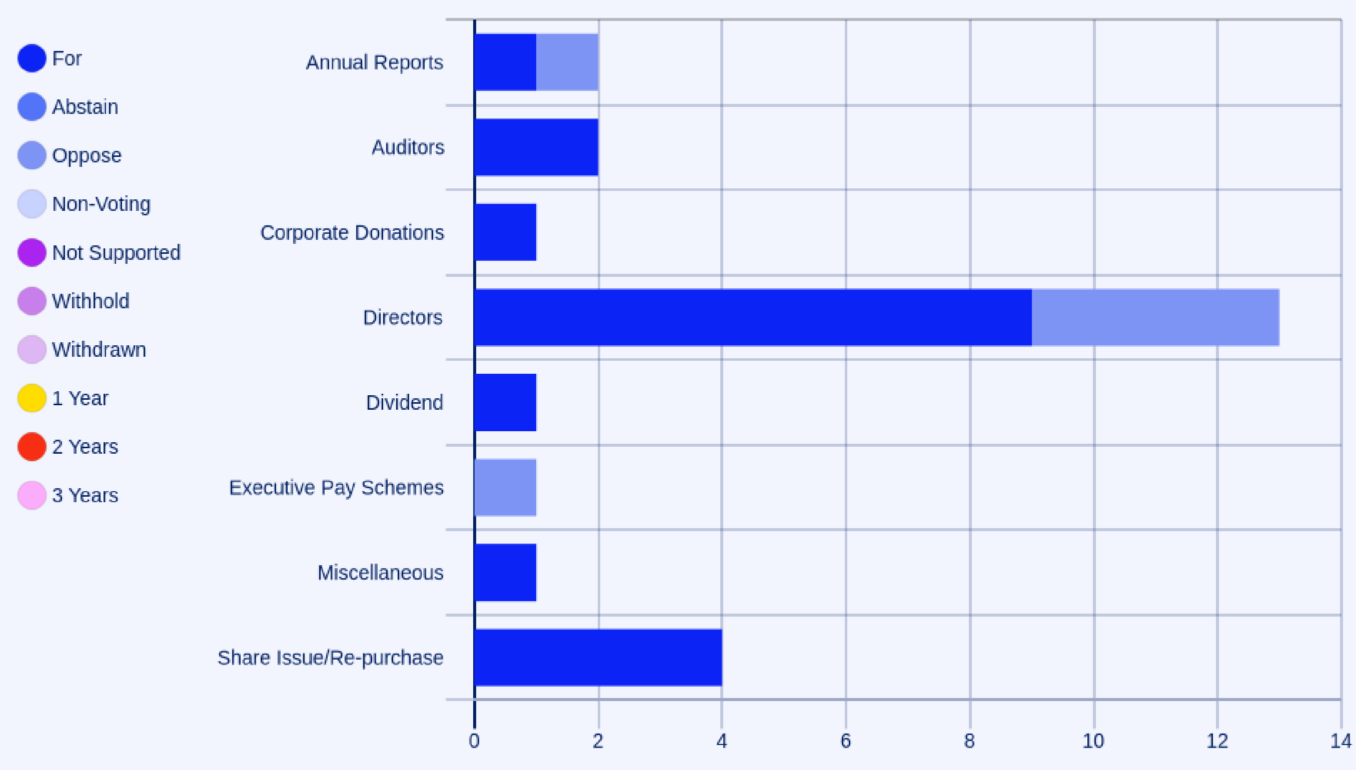
Votes Made in the Portfolio Per Resolution Category


For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
All Employee Schemes
Annual Reports
Articles of Association
Auditors
Corporate Actions
Corporate Donations
Debt & Loans
Directors
Dividend
Executive Pay Schemes
Miscellaneous
NED Fees
Non Voting
Say On Pay
Share Capital Restructuring
Share Issue/Re-purchase
Shareholder Resolution
0
100
200
300
400
500

1.5 Votes Made in the UK Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
Annual Reports	1	0	1	0	0	0	0	0	0	0
Auditors	2	0	0	0	0	0	0	0	0	0
Corporate Donations	1	0	0	0	0	0	0	0	0	0
Directors	9	0	4	0	0	0	0	0	0	0
Dividend	1	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	1	0	0	0	0	0	0	0
Miscellaneous	1	0	0	0	0	0	0	0	0	0
Share Issue/Re-purchase	4	0	0	0	0	0	0	0	0	0
TOTAL	**19**	**0**	**6**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

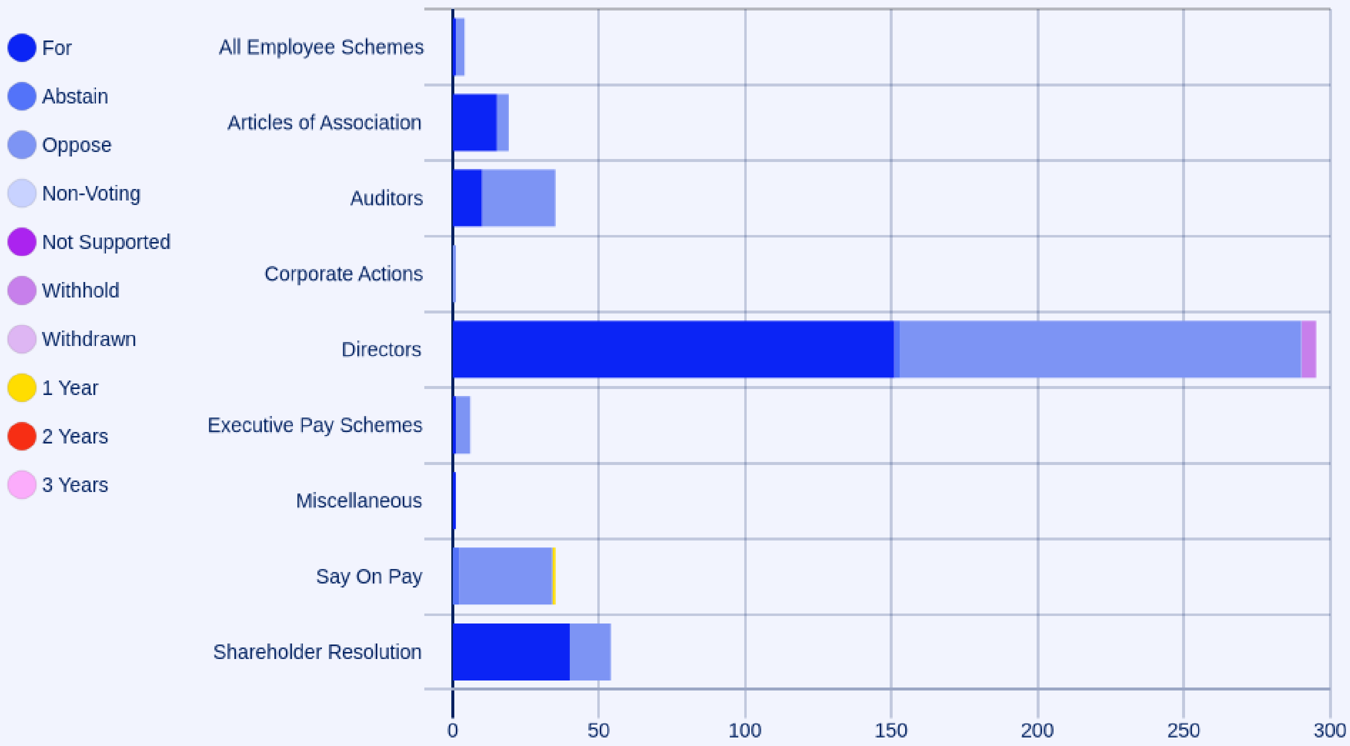
Votes Made in the UK Per Resolution Category



1.6 Votes Made in the US/Global US & Canada Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
All Employee Schemes	1	0	3	0	0	0	0	0	0	0
Articles of Association	15	0	4	0	0	0	0	0	0	0
Auditors	10	0	25	0	0	0	0	0	0	0
Corporate Actions	0	0	1	0	0	0	0	0	0	0
Directors	151	2	137	0	0	5	0	0	0	0
Executive Pay Schemes	1	0	5	0	0	0	0	0	0	0
Miscellaneous	1	0	0	0	0	0	0	0	0	0
Say On Pay	0	2	32	0	0	0	0	1	0	0
Shareholder Resolution	40	0	14	0	0	0	0	0	0	0
TOTAL	**219**	**4**	**221**	**0**	**0**	**5**	**0**	**1**	**0**	**0**

Votes Made in the US/Global US & Canada Per Resolution Category

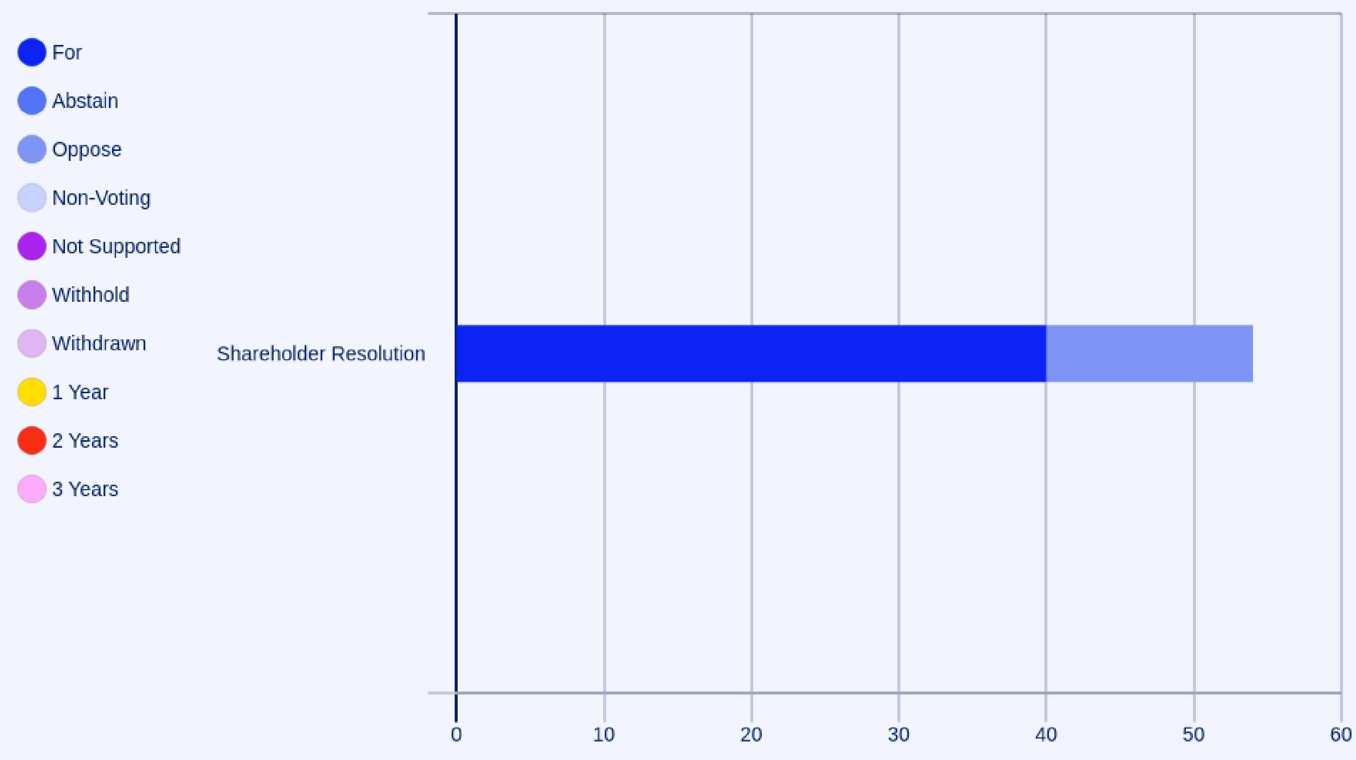


For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
All Employee Schemes
Articles of Association
Auditors
Corporate Actions
Directors
Executive Pay Schemes
Miscellaneous
Say On Pay
Shareholder Resolution
0
50
100
150
200
250
300

1.7 Shareholder Votes Made in the US Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
Shareholder Resolution	40	0	14	0	0	0	0	0	0	0
TOTAL	**40**	**0**	**14**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

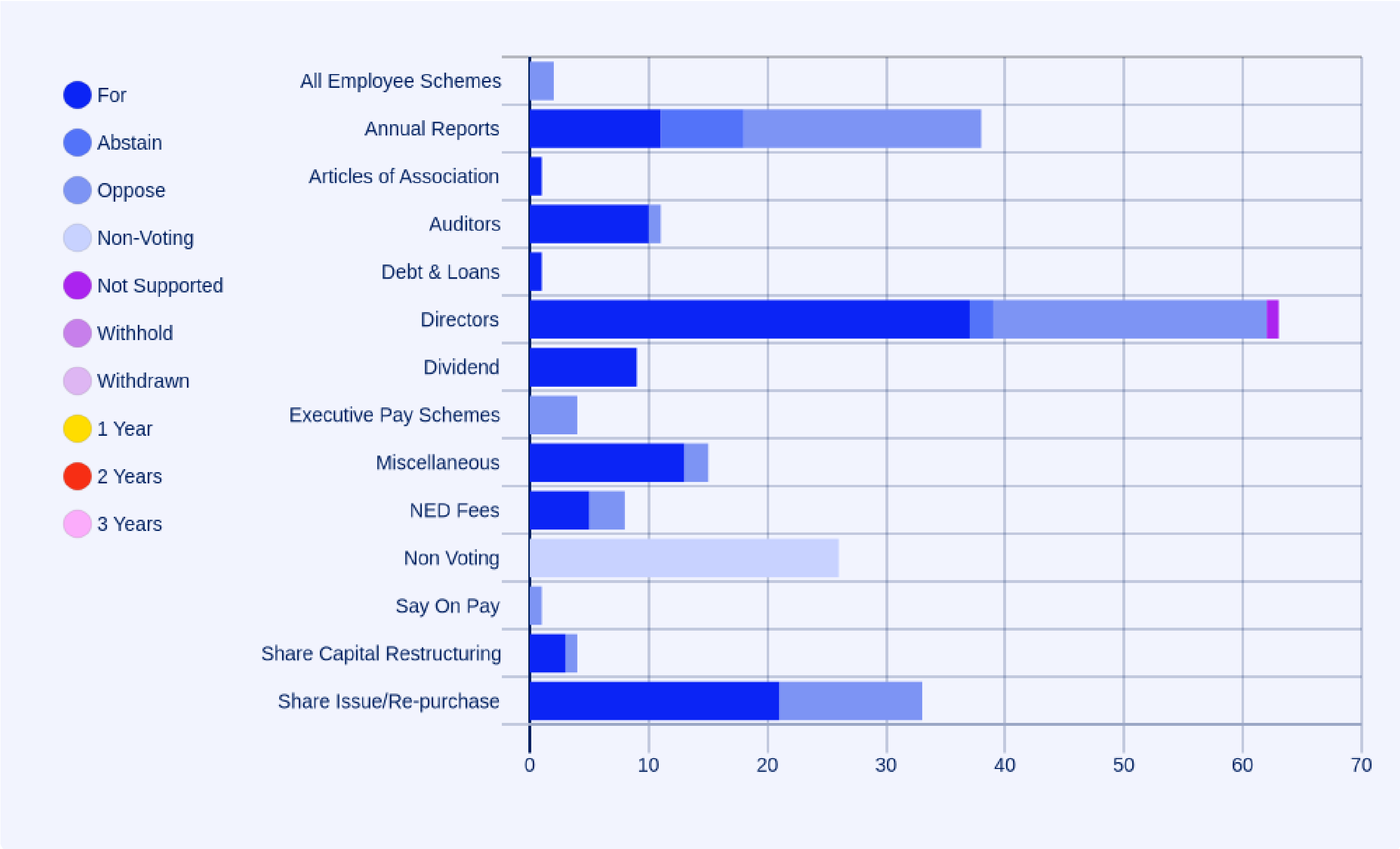
Shareholder Votes Made in the US Per Resolution Category



1.8 Votes Made in the EU & Global EU Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
All Employee Schemes	0	0	2	0	0	0	0	0	0	0
Annual Reports	11	7	20	0	0	0	0	0	0	0
Articles of Association	1	0	0	0	0	0	0	0	0	0
Auditors	10	0	1	0	0	0	0	0	0	0
Debt & Loans	1	0	0	0	0	0	0	0	0	0
Directors	37	2	23	0	1	0	0	0	0	0
Dividend	9	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	4	0	0	0	0	0	0	0
Miscellaneous	13	0	2	0	0	0	0	0	0	0
NED Fees	5	0	3	0	0	0	0	0	0	0
Non Voting	0	0	0	26	0	0	0	0	0	0
Say On Pay	0	0	1	0	0	0	0	0	0	0
Share Capital Restructuring	3	0	1	0	0	0	0	0	0	0
Share Issue/Re-purchase	21	0	12	0	0	0	0	0	0	0
TOTAL	**111**	**9**	**69**	**26**	**1**	**0**	**0**	**0**	**0**	**0**

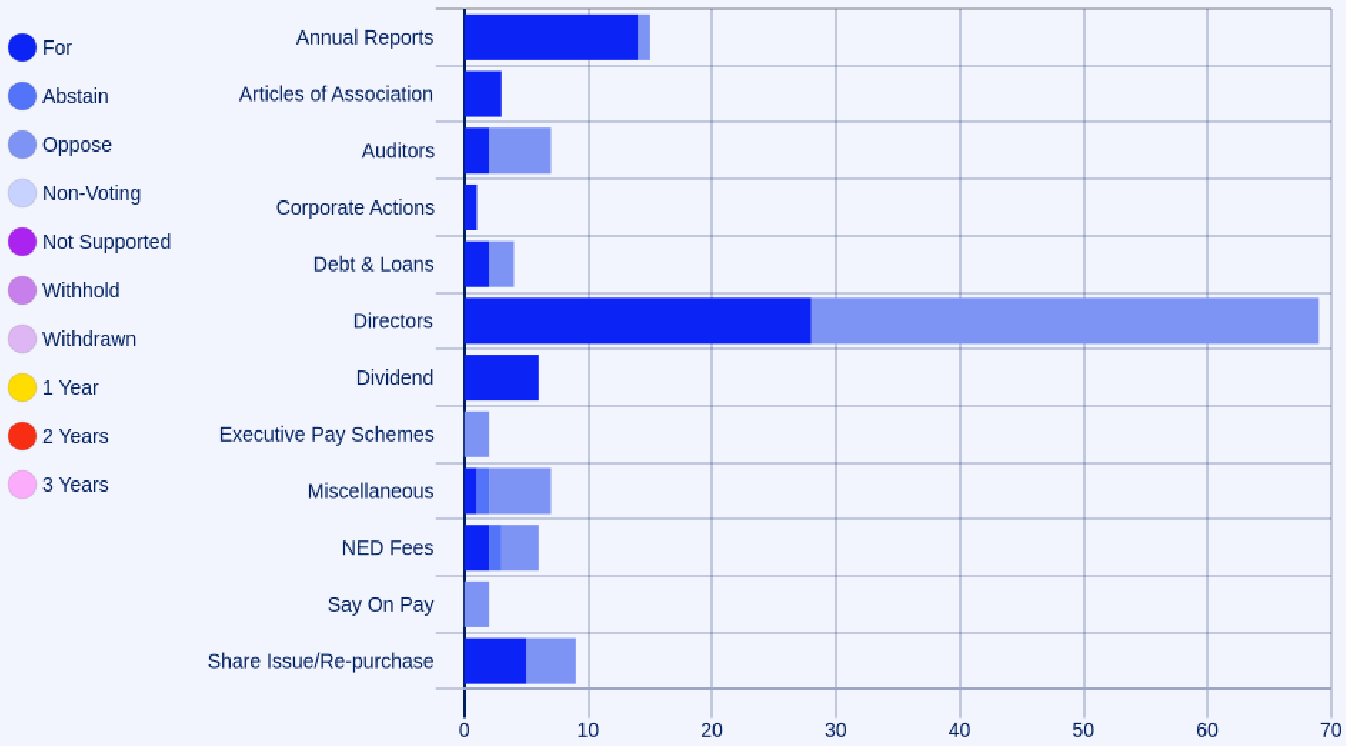
Votes Made in the EU & Global EU Per Resolution Category


For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
All Employee Schemes
Annual Reports
Articles of Association
Auditors
Debt & Loans
Directors
Dividend
Executive Pay Schemes
Miscellaneous
NED Fees
Non Voting
Say On Pay
Share Capital Restructuring
Share Issue/Re-purchase
0
10
20
30
40
50
60
70

1.9 Votes Made in the Global Markets Per Resolution Category

Resolution Category	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	1 Year	2 Years	3 Years
Annual Reports	14	0	1	0	0	0	0	0	0	0
Articles of Association	3	0	0	0	0	0	0	0	0	0
Auditors	2	0	5	0	0	0	0	0	0	0
Corporate Actions	1	0	0	0	0	0	0	0	0	0
Debt & Loans	2	0	2	0	0	0	0	0	0	0
Directors	28	0	41	0	0	0	0	0	0	0
Dividend	6	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	2	0	0	0	0	0	0	0
Miscellaneous	1	1	5	0	0	0	0	0	0	0
NED Fees	2	1	3	0	0	0	0	0	0	0
Say On Pay	0	0	2	0	0	0	0	0	0	0
Share Issue/Re-purchase	5	0	4	0	0	0	0	0	0	0
TOTAL	**64**	**2**	**65**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

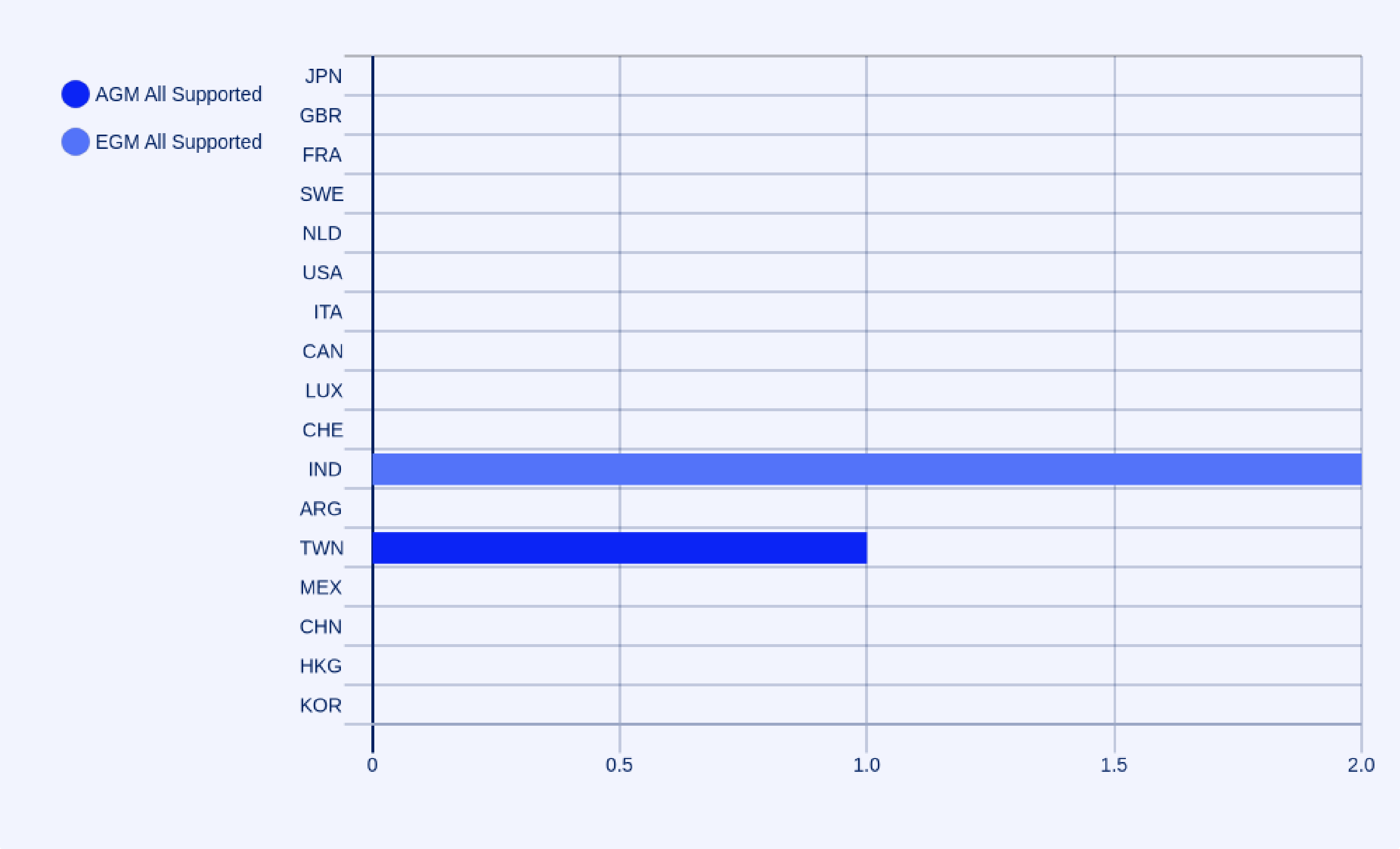
Votes Made in the Global Markets Per Resolution Category


For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
Annual Reports
Articles of Association
Auditors
Corporate Actions
Debt & Loans
Directors
Dividend
Executive Pay Schemes
Miscellaneous
NED Fees
Say On Pay
Share Issue/Re-purchase
0
10
20
30
40
50
60
70

1.10 Geographic Breakdown of Meetings All Supported

Region Code	Meetings	All For	AGM	EGM
JPN	1	0	0	0
GBR	1	0	0	0
FRA	3	0	0	0
SWE	1	0	0	0
NLD	3	0	0	0
USA	34	0	0	0
ITA	1	0	0	0
CAN	1	0	0	0
LUX	1	0	0	0
CHE	1	0	0	0
IND	3	2	0	2
ARG	1	0	0	0
TWN	1	1	1	0
MEX	1	0	0	0
CHN	2	0	0	0
HKG	3	0	0	0
KOR	1	0	0	0
TOTAL	59	3	1	2

Meetings voted by geographic location


AGM All Supported
EGM All Supported
JPN
GBR
FRA
SWE
NLD
USA
ITA
CAN
LUX
CHE
IND
ARG
TWN
MEX
CHN
HKG
KOR
0
0.5
1.0
1.5
2.0

1.11 List of all meetings voted

Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose	1 Year	2 Years	3 Years	Withhold
CONTEMPORARY AMPEREX TECHNOLOGY	2026-04-03	AGM	17	7	0	10	0	0	0	0
ASTRAZENECA PLC	2026-04-09	AGM	25	19	0	6	0	0	0	0
MOODYS CORPORATION	2026-04-14	AGM	12	6	0	6	0	0	0	0
CARRIER GLOBAL CORP	2026-04-15	AGM	12	7	1	4	0	0	0	0
SPOTIFY TECHNOLOGY SA	2026-04-15	AGM	19	10	0	9	0	0	0	0
KONINKLIJKE (ROYAL) KPN NV	2026-04-15	AGM	17	6	3	1	0	0	0	0
HERMES INTERNATIONAL	2026-04-17	AGM	20	11	2	7	0	0	0	0
BROADCOM INC	2026-04-20	AGM	10	3	0	7	0	0	0	0
MONCLER SPA	2026-04-21	AGM	12	5	1	5	0	0	0	0
ASML HOLDING NV	2026-04-22	AGM	24	11	0	4	0	0	0	0
GRUPO FINANCIERO BANORTE SA	2026-04-23	AGM	43	19	1	23	0	0	0	0
HDFC BANK LTD	2026-04-26	EGM	1	1	0	0	0	0	0	0
ASSA ABLOY AB	2026-04-28	AGM	23	13	1	3	0	0	0	0
ESSILORLUXOTTICA SA	2026-04-28	AGM	30	16	0	14	0	0	0	0
BOSTON SCIENTIFIC CORPORATION	2026-04-30	AGM	17	11	0	6	0	0	0	0
INTUITIVE SURGICAL INC	2026-04-30	AGM	13	6	0	7	0	0	0	0
AIR LIQUIDE SA	2026-05-05	AGM	19	14	0	5	0	0	0	0
SERVICE CORPORATION INTERNATIONAL	2026-05-06	AGM	16	8	0	8	0	0	0	0
EQUIFAX INC.	2026-05-07	AGM	14	8	0	6	0	0	0	0
TENCENT HOLDINGS LTD	2026-05-13	AGM	8	4	1	3	0	0	0	0
FLOWSERVE CORPORATION	2026-05-14	AGM	12	7	0	5	0	0	0	0
INTERCONTINENTAL EXCHANGE, INC.	2026-05-15	AGM	15	8	0	7	0	0	0	0
HOWMET AEROSPACE INC	2026-05-19	AGM	11	5	0	6	0	0	0	0
BAKER HUGHES COMPANY	2026-05-19	AGM	14	6	0	8	0	0	0	0

HDFC BANK LTD	2026-05-20	EGM	1	0	0	1	0	0	0	0
ROCKET LAB CORP NPV	2026-05-20	AGM	4	1	0	3	0	0	0	0
AMAZON.COM INC.	2026-05-20	AGM	17	5	0	12	0	0	0	0
SERVICENOW INC	2026-05-21	AGM	14	5	0	8	1	0	0	0
THE HOME DEPOT INC	2026-05-21	AGM	23	10	0	13	0	0	0	0
THE CHARLES SCHWAB CORPORATION	2026-05-21	AGM	7	3	0	4	0	0	0	0
DEXCOM INC	2026-05-27	AGM	14	7	0	7	0	0	0	0
META PLATFORMS INC	2026-05-27	AGM	23	17	0	2	0	0	0	4
OTIS WORLDWIDE CORPORATION	2026-05-27	AGM	13	8	0	5	0	0	0	0
AXON ENTERPRISE INC	2026-05-28	AGM	11	7	1	3	0	0	0	0
ROBLOX CORP	2026-05-28	AGM	5	3	0	2	0	0	0	0
ADYEN NV	2026-05-28	AGM	20	11	2	3	0	0	0	0
JOBY AVIATION INC	2026-06-02	AGM	5	2	0	3	0	0	0	0
APPLOVIN CORP	2026-06-03	AGM	13	7	0	6	0	0	0	0
DUOLINGO INC	2026-06-03	AGM	5	2	1	2	0	0	0	0
WALMART INC.	2026-06-04	AGM	18	6	0	12	0	0	0	0
TAIWAN SEMICONDUCTOR MFG CO	2026-06-04	AGM	3	3	0	0	0	0	0	0
NETFLIX INC	2026-06-04	AGM	18	7	0	11	0	0	0	0
ALPHABET INC	2026-06-05	AGM	23	12	0	11	0	0	0	0
REDDIT INC	2026-06-08	AGM	10	5	0	5	0	0	0	0
MERCADOLIBRE INC	2026-06-09	AGM	5	1	0	4	0	0	0	0
HORIZON ROBOTICS INC	2026-06-10	AGM	12	6	0	6	0	0	0	0
INGERSOLL RAND INC	2026-06-11	AGM	13	6	1	6	0	0	0	0
COUPANG INC	2026-06-11	AGM	10	3	0	7	0	0	0	0
KWEICHOW MOUTAI CO LTD	2026-06-11	AGM	12	5	0	7	0	0	0	0
BEONE MEDICINES LTD	2026-06-11	AGM	32	14	0	18	0	0	0	0
MASTERCARD INCORPORATED	2026-06-16	AGM	15	6	0	9	0	0	0	0
SHOPIFY INC	2026-06-16	AGM	13	7	0	6	0	0	0	0
RIVIAN AUTOMOTIVE INC	2026-06-22	AGM	4	2	0	2	0	0	0	0

TITAN COMPANY LTD	2026-06-23	EGM	1	1	0	0	0	0	0	0
NVIDIA CORPORATION	2026-06-24	AGM	16	5	0	11	0	0	0	0
HITACHI LTD	2026-06-24	AGM	11	9	0	2	0	0	0	0
MEITUAN INC.	2026-06-26	AGM	7	5	0	2	0	0	0	0
SNOWFLAKE INC	2026-06-29	AGM	6	3	0	2	0	0	0	1
CLOUDFLARE INC	2026-06-30	AGM	14	8	0	6	0	0	0	0

1.12 Notable Oppose Vote Results With Analysis

Note: Here a notable vote is one where the Oppose result is at least 10%.

BEONE MEDICINES LTD AGM - 11-06-2026

15a. Approve Amended and Restated 2016 Share Option and Incentive Plan

Vote: Oppose

Results: For: 76.3, Abstain: 9.0, Oppose: 14.7

15b. Approve the consultant sublimit in the Fifth Amended and Restated 2016 Share Option and Incentive Plan

Vote: Oppose

Results: For: 80.6, Abstain: 9.0, Oppose: 10.5

19. Approve Issue of Shares for Private Placement to Amgen Inc

The company seeks approval for a private placement of shares to Amgen Inc., a major shareholder holding approximately 20% of the outstanding share capital, and commercial partner of BeOne Medicines Ltd. The proposal authorises the issuance of shares on a non-pre-emptive basis of 7 5.4 million shares (approximately 4.89% of share capital). The proposal is viewed in the context of the company's broader equity issuance activity, including the refreshment of the 2016 Share Option and Incentive Plan, which increases authorised shares available for equity awards. While the private placement appears commercially linked to the long-standing strategic relationship between the parties, the issuance may also have anti-takeover implications by strengthening a friendly shareholder bloc, increasing ownership concentration and potentially diluting the influence of other shareholders. The placement is not a general capital raising authority, but rather a targeted issuance to a named strategic investor outside ordinary pre-emptive rights protections. Based on these concerns, opposition is recommended.

Vote: Oppose

Results: For: 43.2, Abstain: 25.6, Oppose: 31.2

20. Allow Proxy Solicitation

Vote: Oppose

Results: For: 71.7, Abstain: 0.0, Oppose: 28.3

4e. Elect Alessandro Riva - Non-Executive Director

Vote: Oppose

Results: For: 66.7, Abstain: 3.1, Oppose: 30.2

4h. Elect Felix J. Baker - Non-Executive Director

Vote: Oppose

Results: For: 80.7, Abstain: 3.1, Oppose: 16.2

1.13 Oppose/Abstain Votes With Analysis

CONTEMPORARY AMPEREX TECHNOLOGY AGM - 03-04-2026

10. To consider and approve the hedging plans for 2026

The Board seeks approval of the Company's hedging plan for 2026, which would allow the Company to enter into hedging transactions to manage risks such as fluctuations in exchange rates, commodity prices or interest rates. While hedging can be an appropriate risk management tool, the circular provides limited disclosure regarding the scope, limits and instruments to be used. As a result, shareholders are unable to fully assess the potential financial exposure. Opposition is recommended.

Vote: Oppose Results:

12. To consider and approve the proposed grant of general mandate to issue bonds

The board seeks approval to grant a general mandate allowing the Company to issue corporate bonds of up to RMB 40 billion, with a maximum maturity of five years, through public offerings in the interbank bond market or exchange market. The proceeds may be used for project construction, working capital, repayment of interest-bearing liabilities and other lawful corporate purposes. The mandate would remain valid for 24 months and authorises management to determine the detailed terms of issuance. While the issuance cap is defined and within typical limits, the long validity period and broad managerial discretion raise governance concerns. It would be preferable for shareholders to approve or re-approve such mandates on an annual basis rather than over an extended period. Opposition is recommended.

Vote: Oppose Results:

13. To consider and approve the proposed change in the use of proceeds raised from A shares

The board seeks approval to change the proposed use of proceeds raised from the issuance of A shares. While companies may adjust the allocation of proceeds due to changing business conditions, such changes may reduce transparency regarding the original investment plan approved by shareholders. As the proposal does not provide sufficiently detailed information regarding the revised allocation of proceeds, shareholders are unable to fully assess the implications of the change. Opposition is recommended.

Vote: Oppose Results:

14. To consider and approve the grant of a general mandate to the Board to issue Shares

The board seeks approval to grant a general mandate allowing the directors to issue H shares and equity-linked securities, including convertible bonds, up to 5% of the issued share capital. The mandate would remain valid until the 2026 AGM to be held in 2027 and authorises management to determine the detailed terms of issuance. The proposal does not specify whether shareholders will be granted pre-emptive rights, and therefore the mandate may allow the issuance of equity or equity-linked securities without offering them first to existing shareholders, potentially resulting in dilution. Given the lack of clarity regarding pre-emptive rights and the broad discretion granted to management, governance concerns arise. Opposition is recommended.

Vote: Oppose Results:

15. To consider and approve the proposed adoption of the 2026 A Share Employee Stock Ownership Plan

The board seeks approval to adopt the 2026 A Share Employee Stock Ownership Plan for mid-level management and core personnel, excluding directors, senior management and major shareholders. The participant list and allocation will be determined by the Remuneration and Appraisal Committee, with approximately 4,956 employees eligible. While employee share ownership plans may support alignment with shareholders, the proposal does not disclose quantified performance targets or clear vesting criteria. Opposition is recommended.

Vote: Oppose Results:

16. Approval of Administrative Measures for the 2026 A Share Employee Stock Ownership Plan

This resolution is procedural in nature and intended to facilitate the operation of the plan. As the underlying plan raises governance concerns, opposition is recommended.

Vote: Oppose Results:

17. To consider and approve the proposed grant of full authority to the Board to handle all specific matters related to the 2026 A Share Employee Stock Ownership Plan

This resolution is procedural in nature and intended to facilitate the operation of the plan. As the underlying plan raises governance concerns, opposition is recommended.

Vote: Oppose Results:

5. To consider and approve the confirmation of the remuneration of Directors for 2025 and the remuneration plan for 2026

Vote: Oppose Results:

6. To consider and approve the proposed purchase of liability insurance for Directors and senior management of the Company

It is proposed to extend the insurance cover to the members of the governing bodies of all Group companies. The insurance policy covers the civil liability (and related legal and advisory expenses) of the members of the governing bodies of all Group companies versus third parties, deriving from non-fraudulent conduct in breach of the obligations deriving from the law or intrinsic to their duties. In addition, the insurance does not explicitly exclude that it would cover also liabilities arising from fraudulent conduct, and fines handed down by the supervisory authorities. On this basis, shareholders would pay wilful violations and fraudulent conduct led by directors and executives. Opposition is thus recommended.

Vote: Oppose Results:

7. Appoint the Auditors: Grant Thornton

Vote: Oppose Results:

ASTRAZENECA PLC AGM - 09-04-2026

5a. Re-elect Michel Demaré - Chair (Non Executive)

At the previous year's AGM, the resolutions to disapply pre-emption rights for cash issuances attracted significant opposition of more than 10%, and the company does not appear to have adequately engaged with shareholders in response. Responsibility for this insufficient shareholder outreach is considered to rest with the Chair.

Vote: Oppose

Results:

5d. Re-elect Philip Broadley - Senior Independent Director

There is a watchlist alert linked to multiple ongoing legal and regulatory controversies, including antitrust allegations related to Soliris, a USD 50.9 million settlement over delayed generic entry of Seroquel, and a patent infringement lawsuit concerning gene-editing technology, indicating potential weaknesses in oversight of legal and compliance risks. [newline] As Chair of the Audit Committee, Philip Broadley is responsible for overseeing risk management, internal controls, and legal compliance, and therefore bears primary accountability for the recurrence of such issues, which suggests insufficient monitoring of litigation and regulatory exposure. Opposition is recommended.

Vote: Oppose

Results:

5k. Re-elect Sherilyn McCoy - Non-Executive Director

Vote: Oppose

Results:

5m. Re-elect Marcus Wallenberg - Non-Executive Director

The director received a significant shareholder opposition at the previous AGM (16.64%), which has not been adequately addressed through disclosed engagement or responsive actions, indicating insufficient accountability to shareholder concerns.

Vote: Oppose

Results:

6. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

7. Renewal of the AstraZeneca Performance Share Plan 2020

Resolution 7 seeks renewal of the authority to grant awards under the French Appendix 3 of the AstraZeneca Performance Share Plan 2020. Performance conditions are not clearly quantified in the notice and the plan permits awards that can exceed 200% of base salary. Opposition is recommended.

Vote: Oppose

Results:

MOODYS CORPORATION AGM - 14-04-2026

1a.. Elect Jorge A. Bermudez - Non-Executive Director

Vote: Oppose

Results:

1e.. Elect Vincent A. Forlenza - Chair (Non Executive)

Vote: Oppose

Results:

1h.. Elect Leslie F. Seidman - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose

Results:

1j.. Elect Bruce Van Saun - Non-Executive Director

Vote: Oppose

Results:

2.. Appoint KPMG LLP as the Auditors

Vote: Oppose

Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

KONINKLIJKE (ROYAL) KPN NV AGM - 15-04-2026

12. Authorise Share Repurchase

Vote: Oppose

Results:

3. Approve Financial Statements

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain

Results:

4. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Abstain

Results:

8. Discharge the Supervisory Board

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain

Results:

CARRIER GLOBAL CORP AGM - 15-04-2026

1b.. Elect David Gitlin - Chair & Chief Executive

Vote: Oppose | Results:

1e.. Elect Michael M. McNamara - Non-Executive Director

Vote: Abstain | Results:

1h.. Elect Michael A. Todman - Non-Executive Director

Vote: Oppose | Results:

1j.. Elect Virginia M. Wilson - Non-Executive Director

Vote: Oppose | Results:

2.. Advisory Vote on Named Executive Compensation

Vote: Oppose | Results:

SPOTIFY TECHNOLOGY SA AGM - 15-04-2026

4a. Re-elect Daniel Ek - Chair (Executive)

Vote: Oppose | Results:

4b. Re-elect Martin Lorentzon - Non-Executive Director

Vote: Oppose | Results:

4d.. Re-elect Christopher Marshall - Senior Independent Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4e. Re-elect Barry McCarthy - Non-Executive Director

Vote: Oppose Results:

4g. Re-elect Heidi ONeill - Non-Executive Director

Vote: Oppose Results:

4h. Re-elect Ted Sarandos - Non-Executive Director

Vote: Oppose Results:

5. Appoint EY as Auditors

Vote: Oppose Results:

6. Approve Fees Payable to the Board of Directors

The Board is seeking approval for Board and Committee membership fees for non-executive directors. The proposal allows directors to choose how they receive their compensation, either in the form of stock options, RSUs, or cash payment. It is considered that non-executive directors should receive only fixed fees, as variable compensation may align them with short-term interests and not with long-term supervisory duties. On this basis, opposition is recommended.

Vote: Oppose Results:

7. Authorise Share Repurchase

Vote: Oppose Results:

HERMES INTERNATIONAL AGM - 17-04-2026

1. Approve Financial Statements of the Parent Company

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain | Results:

11. Approve Compensation Policy of the Executive Chairmen

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

13. Re-elect Dorothée Altmayer - Non-Executive Director

Vote: Oppose | Results:

14. Re-elect Renaud Momméja - Non-Executive Director

Vote: Oppose | Results:

15. Re-elect Eric de Seynes - Chair (Non Executive)

At the previous year's AGM, Resolutions 22 and 24 received significant opposition of over 10%, and there has been no statement from the Company explaining how these issues were addressed with Shareholders. [newline] Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose | Results:

2. Approve the Consolidated Financial Statements

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain | Results:

7. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

8. Approve the Compensation paid to Axel Dumas, Executive Chairman in FY 2025

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

9. Approve the Compensation paid to Émile Hermès SAS, Executive Chairman in FY 2025

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

BROADCOM INC AGM - 20-04-2026

1b. Elect Gayla J. Delly - Non-Executive Director

Vote: Oppose Results:

1d. Elect Check Kian Low - Non-Executive Director

Vote: Oppose Results:

1e. Elect Justine F. Page - Non-Executive Director

Vote: Oppose Results:

1f. Elect Henry S. Samueli Ph.D. - Chair (Non Executive)

Vote: Oppose Results:

1h. Elect Harry L. You - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

2. Appoint the Auditors: PwC

Vote: Oppose Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

MONCLER SPA AGM - 21-04-2026

0010. Approve Financial Statements

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain Results:

0030. Approve Remuneration Policy

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

0040. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

0090. Elect Bartolomeo "Leo" Rongone - Chief Executive

At the previous year's AGM, Resolutions 0030 and 0080 received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. As this Director is the only member of the Board up for election at this meeting, it is considered that they are accountable for this lack of disclosure.

Vote: Oppose Results:

0100. Approval of Performance Shares Plan 2026

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

0110. Approval of Restricted Shares Plan 2026

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

ASML HOLDING NV AGM - 22-04-2026

10. Authorise Share Repurchase

Vote: Oppose Results:

3A. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

5. Approve Number of Shares for Management Board

Vote: Oppose

Results:

7A. Re-elect Terri L. Kelly - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

GRUPO FINANCIERO BANORTE SA AGM - 23-04-2026

10. Elect Carlos Hank Gonzalez - Chair (Non Executive)

Vote: Oppose

Results:

11. Elect Juan Antonio Gonzalez Moreno - Non-Executive Director

Vote: Oppose

Results:

12. Elect David Juan Villarreal Montemayor - Non-Executive Director

Vote: Oppose

Results:

14. Elect Carlos de la Isla Corry - Non-Executive Director

Vote: Oppose | Results:

16. Elect Clemente Ismael Reyes Retana Valdes - Non-Executive Director

Vote: Oppose | Results:

18. Elect Federico Carlos Fernández Senderos - Non-Executive Director

Vote: Oppose | Results:

20. Elect Jose Antonio Chedraui Eguia - Non-Executive Director

Vote: Oppose | Results:

21. Elect Thomas Stanley Heather Rodriguez - Non-Executive Director

Vote: Oppose | Results:

23. Elect Alternate Director: Graciela Gonzalez Moreno

Vote: Oppose | Results:

24. Elect Alternate Director: Juan Antonio Gonzalez Marcos

Vote: Oppose | Results:

25. Elect Alternate Director: Alberto Halabe Hamui

Vote: Oppose | Results:

26. Elect Alternate Director: Gerardo Salazar Viezca

Vote: Oppose Results:

27. Elect Alternate Director: Rafael Victorio Arana De La Garza

Vote: Oppose Results:

28. Elect Alternate Director: Roberto Kelleher Vales

Vote: Oppose Results:

29. Elect Alternate Director: Cecilia Goya de Riviello Meade

Vote: Oppose Results:

30. Elect Alternate Director: Jose Maria Garza Trevino

Vote: Oppose Results:

31. Elect Alternate Director: Manuel Francisco Ruiz Camero

Vote: Oppose Results:

32. Elect Alternate Director: Carlos Cesarman Kolteniuk

Vote: Oppose Results:

33. Elect Alternate Director: Humberto Tafolla Nunez

Vote: Oppose Results:

34. Elect Alternate Director: Diego Martinez Ruedachapital

Vote: Oppose | Results:

35. Elect Alternate Director: Manuel Guillermo Munozcano Castro

Vote: Oppose | Results:

39. Appointment of the Chair of the Audit and Corporate Practices Committee: Thomas Stanley Heather Rodriguez

Vote: Oppose | Results:

41. Determination of the Maximum Amount to be Used for the Purchase of Own Shares for the Fiscal Year 2026

It is proposed to fix the maximum amount available to directors, for the purpose of buying shares on the market. Although this is technically not an authority to repurchase shares, shareholders in Mexico do not approve individual authorities to repurchase shares. As such, identifying the total amount which can be used for repurchasing shares is considered an indirect authority to buy back shares on the market. These resolutions will not be supported unless the Board has set forth a clear, cogent and compelling case demonstrating how the authority would benefit long-term shareholders. As no clear justification was provided by the Board, an oppose vote is recommended.

Vote: Oppose | Results:

9. It is noted that the external auditor's tax report as of 31 December 2024 is distributed to attendees and read at the meeting

Vote: Abstain | Results:

ESSILORLUXOTTICA SA AGM - 28-04-2026

10. Approve Remuneration Policy of the Deputy CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

11. Re-elect Romolo Bardin - Non-Executive Director

Vote: Oppose Results:

18. Re-elect Andrea Zappia - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report. Additionally, at the 2025 General Meeting, items 5, 9 and 10 each attracted significant opposition. In light of the Chair of the Remuneration Committee's responsibility for overseeing the company's remuneration practices, it is concerning that this stakeholder feedback has not been adequately addressed in the annual report.

Vote: Oppose Results:

19. Authorise Share Repurchase

Vote: Oppose Results:

21. Approve Authority to Increase Authorised Share Capital

Vote: Oppose Results:

23. Issue Shares for Cash

Vote: Oppose Results:

24. Approve Issue of Shares for Private Placement

Vote: Oppose Results:

25. Authorise the Board to Increase the Number of Shares Issued in case of Exceptional Demand

Vote: Oppose Results:

26. Approve Issue of Shares for Contribution in Kind

Vote: Oppose Results:

27. Approve Issue of Shares for any Public Exchange Offer

Vote: Oppose Results:

5. Approve the Remuneration Report of Executive Corporate Officers

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

6. Approve the Remuneration Report of Chair and CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

7. Approve the Remuneration Report of the Deputy CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

9. Approve Remuneration Policy of the Chair and CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

ASSA ABLOY AB AGM - 28-04-2026

14.. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

15.. Approve Remuneration Policy

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

17.. Approve Performance Share Matching Plan LTI 2026 for Senior Executives and Key Employees

Vote: Oppose | Results:

9.A. Accept Financial Statements and Statutory Reports

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain | Results:

INTUITIVE SURGICAL INC AGM - 30-04-2026

1a.. Elect Craig H. Barratt - Chair (Non Executive)

Vote: Oppose | Results:

1g.. Elect Keith R. Leonard, Jr. - Non-Executive Director

Vote: Oppose | Results:

1h.. Elect Jami Dover Nachtsheim - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1i.. Elect Monica P. Reed - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

2.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

3.. Appoint PricewaterhouseCoopers as the Auditors

Vote: Oppose Results:

4.. Approve amendment to the Companies 2010 Incentive Award Plan

Vote: Oppose Results:

BOSTON SCIENTIFIC CORPORATION AGM - 30-04-2026

1b.. Re-elect Edward J. Ludwig - Senior Independent Director

Vote: Oppose Results:

1c.. Re-elect Michael F. Mahoney - Chair & Chief Executive

Vote: Oppose

Results:

1j.. Re-elect Ellen M. Zane - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

3.. Appoint Ernst & Young LLP as our independent registered public accounting firm for the 2026 fiscal year

Vote: Oppose

Results:

6.. Amend Articles: provide for exculpation of certain officers as permitted by Delaware law

It is proposed that the Restated Certificate of Incorporation of the company, is amended, to reflect new Delaware law provisions regarding officer exculpation. The Board seeks authority to amend the articles, to reflect new Delaware law provisions regarding the exculpation of officers. Article VII of the Company's Certificate of Incorporation (Certificate) currently provides for the Company to limit the monetary liability of directors in certain circumstances pursuant to and consistent with the Delaware General Corporation Law (DGCL). The State of Delaware recently amended Section 102(b)(7) of the DGCL to allow Delaware corporations to extend similar protections to officers. Specifically, the amendments to the DGCL allow Delaware corporations to exculpate their officers for personal liability for breaches of the duty of care in certain circumstances. [newline] While efforts to align executive and non-executive liabilities and harmonize corporate articles are acknowledged, decisions taken by executives, may cause significant higher losses compared to those taken by directors. While officers remain liable for lack of fiduciary duty due to wrongful actions committed wilfully, they would nevertheless be exculpated against direct actions, such as class actions. Shareholders could still act via derivative lawsuits, which are however more complex and less lucrative legal avenue since shareholders would bring an action in the name of the corporation and not in the name of shareholders. This could potentially dissuading shareholders from pursuing actions and entrench poorly performing officers. On balance, opposition is recommended.

Vote: Oppose

Results:

AIR LIQUIDE SA AGM - 05-05-2026

11. Approve the Compensation of Corporate Officers

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

12. Approve Remuneration Policy of the CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

5. Re-elect Benoît Potier - Chair (Executive)

Vote: Oppose Results:

7. Re-elect Annette Winkler - Non-Executive Director

Based on PIRC's overall assessment of the company's transition planning and climate governance capabilities, the company was rated Amber (+), indicating that it falls short of PIRC's expectations. While the company has set out climate targets, assigned board-level accountability and provided a description on the mitigation levers it will use, its intermediate emissions targets fall short as they are aligned with a Well Below 2C pathway. Best practice would be to align targets with a 1.5C pathway. As such, it is recommended to oppose the re-election of the chair of the sustainability committee

Vote: Oppose Results:

9. Approve the Compensation of Francois Jackow, CEO

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

SERVICE CORPORATION INTERNATIONAL AGM - 06-05-2026

12. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1a. Re-elect Anthony L. Coelho - Non-Executive Director

Vote: Oppose Results:

1e. Re-elect Victor L. Lund - Non-Executive Director

Vote: Oppose Results:

1f. Re-elect Ellen Ochoa - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1g. Re-elect Thomas L. Ryan - Chair & Chief Executive

Vote: Oppose Results:

1h. Re-elect C. Park Shaper - Non-Executive Director

Vote: Oppose Results:

1j. Re-elect Marcus A. Watts - Senior Independent Director

Vote: Oppose Results:

2. Appoint Pricewaterhouse Coopers LLP, Our Independent Registered Public Accounting Firm

Vote: Oppose

Results:

EQUIFAX INC. AGM - 07-05-2026

1b.. Elect Mark L. Feidler - Chair (Non Executive)

Vote: Oppose

Results:

1d.. Elect G. Thomas Hough - Non-Executive Director

Vote: Oppose

Results:

1f.. Elect Robert D. Marcus - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

1h.. Elect John A. McKinley - Non-Executive Director

Vote: Oppose

Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

3.. Appoint Ernst & Young LLP as the Auditors

Vote: Oppose Results:

TENCENT HOLDINGS LTD AGM - 13-05-2026

3A. Elect Jacobus Petrus Bekker - Non-Executive Director

Vote: Oppose Results:

3B. Elect Ian Charles Stone - Non-Executive Director

Vote: Oppose Results:

3C. Authorise the Board to Fix Directors' Remuneration

Vote: Abstain Results:

4. Re-appoint the auditors and authorise the Board of Directors to fix their remuneration

Vote: Oppose Results:

FLOWSERVE CORPORATION AGM - 14-05-2026

1.4. Re-elect John L. Garrison - Non-Executive Director

Vote: Oppose Results:

1e. Re-elect Cheryl H. Johnson - Non-Executive Director

Vote: Oppose Results:

1f. Re-elect Michael C. McMurray - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

2. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

3. Appoint PricewaterhouseCoopers LLP as the Independent Auditor

Vote: Oppose Results:

INTERCONTINENTAL EXCHANGE, INC. AGM - 15-05-2026

1c.. Elect Duriya M. Farooqui - Non-Executive Director

Vote: Oppose Results:

1d.. Elect The Right Hon. the Lord Hague of Richmond - Non-Executive Director

Vote: Oppose Results:

1f.. Elect Mark Mulhern - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1g.. Elect Thomas E. Noonan - Senior Independent Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose

Results:

1j.. Elect Jeffrey C. Sprecher - Chair & Chief Executive

Vote: Oppose

Results:

2.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

4.. Appoint Ernst & Young LLP as the Auditors

Vote: Oppose

Results:

BAKER HUGHES COMPANY AGM - 19-05-2026

1a. Elect Lorenzo Simonelli - Chair & Chief Executive

Vote: Oppose

Results:

1b. Elect John G. Rice - Non-Executive Director

Vote: Oppose

Results:

1d. Elect W. Geoffrey Beattie - Senior Independent Director

Vote: Oppose

Results:

1f. Elect Cynthia B. Carroll - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

1g. Elect Michael R. Dumais - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose

Results:

2. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

4. The approval of the Baker Hughes Company 2026 Long-Term Incentive Plan

Vote: Oppose

Results:

5. The approval of the Second Amended and Restated Baker Hughes Company Employee Stock Purchase Plan

Vote: Oppose

Results:

HOWMET AEROSPACE INC AGM - 19-05-2026

1a. Elect James F. Albaugh - Senior Independent Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1c. Elect Sharon R. Barner - Non-Executive Director

Vote: Oppose Results:

1g. Elect John C. Plant - Chair & Chief Executive

Vote: Oppose Results:

1h. Elect Ulrich R. Schmidt - Non-Executive Director

Vote: Oppose Results:

2. Appoint the Auditors: PwC

Vote: Oppose Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

HDFC BANK LTD EGM - 20-05-2026

1. To consider and approve amendments to the Employee Stock Incentive Plan 2022

Vote: Oppose

Results:

AMAZON.COM INC. AGM - 20-05-2026

1a.. Elect Jeffrey P. Bezos - Chair (Executive)

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report. [newline] In addition, some proposals were excluded that we consider shareholders should have had the opportunity to vote on, namely a proposal requesting a report on plastic packaging materials and a proposal requesting a report on customer due diligence with respect to the use of certain products and services. Both proposals were excluded as they had been on the Company's AGM agenda three times in the previous five years. It is considered that the Chair be accountable for preventing a shareholder vote on such matters.

Vote: Oppose

Results:

1c.. Elect Edith W. Cooper - Non-Executive Director

Vote: Oppose

Results:

1d.. Elect Jamie S. Gorelick - Senior Independent Director

Vote: Oppose

Results:

1e.. Elect Daniel P. Huttenlocher - Non-Executive Director

Vote: Oppose

Results:

1g.. Elect Indra K. Nooyi - Non-Executive Director

Vote: Oppose

Results:

1h.. Elect Jonathan J. Rubinstein - Non-Executive Director

Vote: Oppose Results:

1j.. Elect Patricia Q. Stonesifer - Non-Executive Director

Vote: Oppose Results:

1k.. Elect Wendell P. Weeks - Non-Executive Director

Vote: Oppose Results:

2.. Appoint EY as the Auditor

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4.. Shareholder Resolution: Charitable Partnership Risk Report

[bold] Proponent's argument: [close] The Heritage Foundation argues that Amazon should evaluate and report on the benefits, costs, and legal, reputational, competitive and other risks of using diagnostic tools created by politicised corporate partners. The proponent focuses on the Southern Poverty Law Center, arguing that its classifications are controversial and may expose companies relying on its data to reputational and legal risk. It says Amazon previously used SPLC data in its AmazonSmile programme, leading to the exclusion of certain organisations, and raises concern that Amazon may still rely on similar sources in other areas. The proposal argues that continued association with controversial partners could damage Amazon's brand value and market value, and says the company should move toward politically neutral internal vetting processes. [newline][bold] Company's response: [close] The company is against the proposal. Amazon says it no longer operates AmazonSmile, having wound the programme down in 2023, and instead focuses its philanthropy on direct corporate charitable giving with organisations selected by the company. It highlights a wide range of community programmes, including disaster relief, food access, education, training and affordable housing. Amazon also says it has robust risk management and board oversight processes in place. The Nominating and Corporate Governance Committee oversees policies and initiatives relating to corporate social responsibility and related risks, while the Audit Committee oversees risk assessment and risk management policies more broadly. On this basis, the board believes the proposal is unnecessary. [newline][bold]PIRC's Recommendation: [close] The company appears to have addressed the main concern underlying the proposal by ending AmazonSmile and moving to a model in which it selects and works directly with community organisations for its corporate giving. The board has also set out existing oversight and risk management arrangements, including committee responsibility for corporate social responsibility matters and broader operational risk oversight. In these circumstances, the company's response appears sufficient and the proposal does not clearly demonstrate a need for an additional standalone report. Opposition is recommended.

Vote: Oppose Results:

6.. Shareholder Resolution: Climate Commitment Cost Report

[bold] Proponent's argument: [close] National Legal and Policy Center argues that Amazon should publish a report quantifying the incremental capital and operating costs it has incurred since 2019 to implement The Climate Pledge and other climate commitments, and summarising how the board has reevaluated those commitments in light of rising AI infrastructure investment and energy demand. The proponent contends that the assumptions underpinning Amazon's climate commitments have changed materially as data centre expansion accelerates and energy markets tighten. It argues that meeting Amazon's renewable energy and net-zero goals may require significant additional spending on power purchase agreements, renewable energy certificates and related measures, and that these costs could affect long-term shareholder value. In its view, investors need clearer information on the cost, risk and return profile of Amazon's climate strategy. [newline][bold] Company's response: [close] The company is against the proposal. Amazon says it continually evaluates and adapts its sustainability approach as business, industry and customer needs evolve, including in response to rapid AI growth. It highlights ongoing work to improve the energy and water efficiency of its data centres through advances in power systems, cooling technology and hardware design, and states that the board, through the Nominating and Corporate Governance Committee, actively oversees environmental and sustainability policies, initiatives and related risks. Amazon also argues that the specific financial reporting requested would be impractical and potentially misleading because it would require speculative comparisons against the "lowest-cost reliable power" in each market, involving complex assumptions about regional energy markets, grid reliability, transmission costs and future pricing. It further says such bespoke reporting could create inconsistency with evolving disclosure regimes across jurisdictions. [newline] [bold]PIRC's Recommendation: [close] While the proposal is framed as a request for additional disclosure, the company has provided a credible explanation as to why the specific report requested would not produce decision-useful information for shareholders. In particular, the proposed methodology for calculating incremental costs appears highly subjective and dependent on imprecise counterfactual assumptions across multiple markets and time periods, creating a risk of misleading or non-comparable disclosure. The board has also stated that oversight of climate strategy and related risks is already embedded in its governance processes and that the company continues to adapt its approach as energy demand and AI-related investment evolve. In these circumstances, the company's justification for opposing the proposal appears reasonable. Opposition is recommended.

Vote: Oppose Results:

ROCKET LAB CORP NPV AGM - 20-05-2026

1a.. Re-elect Edward Frank - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4.. To approve a subsidiary merger to eliminate the recently added pass-through voting provision that requires approval by both the Company and the Company's stockholders prior to certain actions being taken by or at Rocket Lab USA, Inc., the Company's wholly owned subsidiary

The Company is seeking the approval to merge RLUSA (a subsidiary of the Company) with Rocket Lab Corp NPV. If the merger is approved, all outstanding stock of RLUSA will be cancelled and the officers and directors of Rocket Lab will continue to be the officers and the directors after the merger. The merger will will also remove the Pass-Through Voting Provision.

Vote: Oppose Results:

THE CHARLES SCHWAB CORPORATION AGM - 21-05-2026

1.2. Elect Frank C. Herringer - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1.4. Elect Carolyn Schwab-Pomerantz - Non-Executive Director

Vote: Oppose Results:

2. Appoint the Auditors: Deloitte

Vote: Oppose | Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

THE HOME DEPOT INC AGM - 21-05-2026

12.. Shareholder Resolution: Charitable Support Risk Report

[bold] Proponent's argument: [close] Inspire Investing, LLC, represented by Bowyer Research, argues that The Home Depot should issue a report evaluating the benefits, costs, and legal, reputational, competitive and other risks of its charitable support. The proponent argues that corporate support for advocacy groups involved in controversial social issues, particularly relating to gender and sexuality, may alienate customers, employees and shareholders. It highlights the Company's score on the Human Rights Campaign's Corporate Equality Index and argues that association with such organisations may expose the Company to brand politicisation and reputational risk. The proponent also raises concerns that charitable partnerships may not reflect diversity of perspectives among employees and customers, and contends that companies should take a business-first and politically neutral approach to charitable support. [bold] Company's response: [close] The Company is against the proposal. The Board argues that the requested report is unnecessary because The Home Depot already provides disclosure on its charitable support initiatives in its Living Our Values Report. The Company states that its charitable activity is focused on strengthening the communities where its associates and customers live and work, principally through The Home Depot Foundation. It highlights the Foundation's work supporting U.S. veterans, disaster response and skilled trades training, including approximately $90 million in grants in fiscal 2024 and a pledge of $750 million toward veteran causes by 2030. The Company also refers to Team Depot, its associate volunteer force, and states that charitable initiatives support its core values, culture, associate engagement and business objectives. The Board concludes that the proposal would impose additional costs without improving existing disclosure or practices. [bold] PIRC's Recommendation: [close] The proposal raises a general point about the importance of oversight and risk assessment in corporate charitable activity. However, the Company's charitable support appears primarily focused on community investment, veterans, disaster relief and skilled trades training, and the proponent does not demonstrate that current charitable practices present a material governance concern requiring a separate report. The Company already provides disclosure on its charitable priorities and states that these initiatives are aligned with its business, culture and community objectives. The requested report appears unlikely to provide shareholders with sufficiently decision-useful additional information and may create unnecessary cost and distraction. Opposition is recommended.

Vote: Oppose | Results:

1a.. Elect Gerard J. Arpey - Non-Executive Director

Vote: Oppose | Results:

1b.. Elect Ari Bousbib - Non-Executive Director

Vote: Oppose Results:

1c.. Elect Jeffery H. Boyd - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report. [newline]Moreover, based on PIRC's overall assessment of the company's transition planning and climate governance capabilities, the company was rated Red, indicating that it falls significantly short of PIRC's expectations. In particular, the company has failed to commit to net zero emissions by 2050. As such, it is recommended to oppose the re-election of both the chair of the board and the chair of the sustainability committee

Vote: Oppose Results:

1d.. Elect Gregory D. Brenneman - Senior Independent Director

Vote: Oppose Results:

1e.. Elect J. Frank Brown - Non-Executive Director

Vote: Oppose Results:

1f.. Elect Edward P. Decker - Chair & Chief Executive

Based on PIRC's overall assessment of the company's transition planning and climate governance capabilities, the company was rated Red, indicating that it falls significantly short of PIRC's expectations. In particular, the company has failed to commit to net zero emissions by 2050. As such, it is recommended to oppose the re-election of both the chair of the board and the chair of the sustainability committee

Vote: Oppose Results:

1g.. Elect Wayne M. Hewett - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1k.. Elect Caryn Seidman-Becker - Non-Executive Director

Vote: Oppose Results:

2.. Appoint KPMG LLP as the Auditors

The company's auditor does not disclose considering climate and it is not clear whether they assessed climate-related risks associated with a 1.5C scenario. As such it is recommended to oppose the re-appointment of the auditor.

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report. [newline]Additionally, the company has not used any climate-related metrics in determining bonuses paid during the year. As such it is recommended to oppose the Advisory Vote on Executive Compensation.

Vote: Oppose Results:

4.. Approve the adoption of an amendment to the Certificate of Incorporation to add officer exculpation

It is proposed that the Restated Certificate of Incorporation of the company; is amended; to reflect new Delaware law provisions regarding officer exculpation. The Board seeks authority to amend the articles; to reflect new Delaware law provisions regarding the exculpation of officers. Article VII of the Company's Certificate of Incorporation (Certificate) currently provides for the Company to limit the monetary liability of directors in certain circumstances pursuant to and consistent with the Delaware General Corporation Law (DGCL). The State of Delaware recently amended Section 102(b)(7) of the DGCL to allow Delaware corporations to extend similar protections to officers. Specifically; the amendments to the DGCL allow Delaware corporations to exculpate their officers for personal liability for breaches of the duty of care in certain circumstances. [newline] While efforts to align executive and non-executive liabilities and harmonize corporate articles are acknowledged; decisions taken by executives; may cause significant higher losses compared to those taken by directors. While officers remain liable for lack of fiduciary duty due to wrongful actions committed wilfully; they would nevertheless be exculpated against direct actions; such as class actions. Shareholders could still act via derivative lawsuits; which are however more complex and less lucrative legal avenue since shareholders would bring an action in the name of the corporation and not in the name of shareholders. This could potentially dissuading shareholders from pursuing actions and entrench poorly performing officers. On balance; opposition is recommended.

Vote: Oppose Results:

6.. Shareholder Resolution: Evaluation of Recycling-Related Plastics Targets

[bold] Proponent's argument: [close] The National Legal and Policy Center argues that The Home Depot should commission and publish a report evaluating its recycling-related plastics targets, including the commitment to reduce or convert 200 million pounds of plastic used in products and packaging to recycled or alternative materials by 2028. The proponent argues that plastics can offer environmental and economic benefits, including lower weight, durability, reduced transportation costs and lower emissions compared with some alternatives. It contends that the Company has not provided a comprehensive assessment of the supply, performance, safety, quality, logistics and cost implications of replacing virgin plastics with recycled or alternative materials. The proponent states that shareholders need an objective, science-based and economically rigorous evaluation of whether recycled or recyclable substitutes are justified, or whether virgin plastics remain the most practical, safe and cost-effective option in some cases. [bold] Company's response: [close] The Company is against the proposal. The Board argues that the requested report is unnecessary and not in the best interests of shareholders because The Home Depot already has a comprehensive, risk-based and balanced approach to plastics in products and packaging. The Company states that circularity has been a sustainability pillar since 2019 and that its packaging work is integrated into business strategy, risk management, and Board and management oversight. It argues that it works with suppliers to eliminate excess or difficult-to-recycle materials, use recycled content where possible without compromising efficacy or safety, and reduce environmental impact. The Company highlights that from 2017 to 2024 it redesigned more than 1,320 private-brand packaging SKUs, reducing packaging waste and shipping costs. It also points to product repair, rental, reuse and recycling initiatives. The Board concludes that the requested report would impose additional costs without improving current disclosures or ongoing efforts. [bold] PIRC's Recommendation: [close] The proposal raises some relevant questions regarding cost, product performance and the practical implications of recycled or alternative materials. However, the framing appears to understate the financial, regulatory and reputational risks associated with plastic waste and packaging, and could undermine the Company's existing efforts to manage packaging impacts. The Home Depot has disclosed a structured approach to circularity, supplier engagement, packaging redesign, reuse and recycling, and states that recycled content is pursued where possible without compromising safety or efficacy. The requested report appears duplicative and may not provide shareholders with sufficiently decision-useful additional information. Opposition is recommended.

Vote: Oppose | Results:

SERVICENOW INC AGM - 21-05-2026

1a.. Elect Susan L. Bostrom - Senior Independent Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

1c.. Elect Paul E. Chamberlain - Non-Executive Director

Vote: Oppose | Results:

1e.. Elect Frederic B. Luddy - Non-Executive Director

Vote: Oppose | Results:

1f.. Elect William R. McDermott - Chair & Chief Executive

Vote: Oppose Results:

1h.. Elect Anita M. Sands - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

2.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4.. Appoint PricewaterhouseCoopers LLP as the Auditors

Vote: Oppose Results:

5.. Approve Restated 2021 Equity Incentive Plan to increase the number of shares reserved for issuance.

Vote: Oppose Results:

META PLATFORMS INC AGM - 27-05-2026

12.. Shareholder Resolution: Report on Risks of Anti-American Discrimination from H-1B Visa Program Use

[bold] Proponent's argument: [close] The National Center for Public Policy Research requests that Meta publish a report evaluating reputational, legal and financial risks arising from actual or perceived anti-American worker discrimination linked to the company's use of the H-1B visa programme. The proponent argues that Meta appears to be H-1B dependent and that its use of the programme may expose the company to claims that it prioritises foreign workers over American workers. It cites litigation, prior regulatory settlements, public scrutiny from former employees, recent layoffs and government enforcement activity as evidence of potential risk. The proponent states that while skilled international workers can benefit Meta, the company should not hire H-1B visa holders at the expense of skilled American workers. The proposal asks the Board to evaluate whether Meta's H-1B hiring practices create material reputational, legal or financial risks. [bold] Company's response: [close] The Board is against the proposal. Meta states that it has robust policies, including its Equal Employment Opportunity Policy and Code of Conduct, which prohibit discrimination on the basis of legally protected characteristics, including citizenship, nationality and national origin. The company says hiring decisions are based on the skills and experience required for each role and that its anti-discrimination policies apply across recruitment, selection, promotion, training, compensation, benefits, transfers, layoffs and termination. Meta also states that personnel receive mandatory training on the Code and other policies, including non-discrimination requirements. The company further argues that it remains firmly rooted in the United States, with its largest workforce and significant domestic investment based there. The Board considers the requested report unnecessary. [bold]PIRC's Recommendation: [close] PIRC supports strong oversight of workforce practices and compliance with anti-discrimination laws. However, the proposal is framed in a manner that risks conflating lawful use of skilled-worker visa programmes with discriminatory employment practices, without providing sufficient evidence that the requested report would add meaningful value beyond existing legal compliance and equal employment opportunity processes. Meta has policies prohibiting discrimination on the basis of citizenship, nationality and national origin, and the Board states that employees receive mandatory training on these obligations. While litigation and regulatory scrutiny should be monitored, the proposal's framing is not sufficiently balanced and may not provide shareholders with a constructive assessment of workforce risk. Opposition is recommended.

Vote: Oppose | Results:

2.. Appoint Ernst & Young LLP as the Auditors

Vote: Oppose | Results:

DEXCOM INC AGM - 27-05-2026

1a.. Elect Steven R. Altman - Non-Executive Director

Vote: Oppose | Results:

1c.. Elect Nicholas Augustinos - Non-Executive Director

Vote: Oppose | Results:

1d.. Elect Richard A. Collins - Non-Executive Director

Vote: Oppose | Results:

1f.. Elect Mark Foletta - Senior Independent Director

Vote: Oppose Results:

1h.. Elect Bridgette P. Heller - Non-Executive Director

Vote: Oppose Results:

1l.. Elect Kevin Sayer - Chair (Executive)

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Vote: Oppose Results:

OTIS WORLDWIDE CORPORATION AGM - 27-05-2026

1d.. Re-elect Nelda J. Connors - Non-Executive Director

Vote: Oppose Results:

1e.. Re-elect Kathy Hopinkah Hannan - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1g.. Re-elect Judith F. Marks - Chair & Chief Executive

Vote: Oppose Results:

1h.. Re-elect Margaret M.V. Preston - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose | Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

ROBLOX CORP AGM - 28-05-2026

1a. Elect David Baszucki - Chair & Chief Executive

As the Chair of the Audit Committee is not subject to election at this meeting, responsibility for oversight of the matters identified on the watchlist remains with the Board of Directors as a whole, under the direction of the Board Chair. Similarly, as no members of the Nominating and Corporate Governance Committee are up for election, responsibility for board composition, including gender diversity, is considered to rest with the Chair of the Board.

Vote: Oppose | Results:

2.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

AXON ENTERPRISE INC AGM - 28-05-2026

1B.. Re-elect Adriane Brown - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose | Results:

1C.. Re-elect Michael Garnreiter - Chair (Non Executive)

Vote: Oppose

Results:

1F.. Re-elect Hadi Partovi - Non-Executive Director

Vote: Oppose

Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Abstain

Results:

ADYEN NV AGM - 28-05-2026

2.b.. Approve Financial Statements

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain

Results:

2.c.. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

4.. Approve Fees Payable to the Board of Directors

Vote: Oppose

Results:

6.a.. Elect Herna Verhagen - Chair (Non Executive)

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain | Results:

7.c.. Authorise Share Repurchase

Vote: Oppose | Results:

JOBY AVIATION INC AGM - 02-06-2026

1.a. Elect Paul Sciarra - Chair (Executive)

Vote: Oppose | Results:

1.b. Elect Halimah DeLaine Prado - Non-Executive Director

Vote: Oppose | Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

DUOLINGO INC AGM - 03-06-2026

1a. Elect Amy Bohutinsky - Non-Executive Director

Vote: Oppose | Results:

2. Appoint Deloitte & Touche as the Auditors

Vote: Oppose | Results:

3. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Abstain | Results:

APPLOVIN CORP AGM - 03-06-2026

1b. Elect Craig Billings - Chair (Non Executive)

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

1d. Elect Margaret Georgiadis - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose | Results:

1h. Elect Eduardo Vivas - Non-Executive Director

Vote: Oppose | Results:

2. Appoint the Auditors: Deloitte

Vote: Oppose | Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4. Approval of an amendment to our amended and restated certificate of incorporation to provide for officer exculpation as permitted by Delaware law.

It is proposed that the Restated Certificate of Incorporation of the company, is amended, to reflect new Delaware law provisions regarding officer exculpation. The Board seeks authority to amend the articles, to reflect new Delaware law provisions regarding the exculpation of officers. Article VII of the Company's Certificate of Incorporation (Certificate) currently provides for the Company to limit the monetary liability of directors in certain circumstances pursuant to and consistent with the Delaware General Corporation Law (DGCL). The State of Delaware recently amended Section 102(b)(7) of the DGCL to allow Delaware corporations to extend similar protections to officers. Specifically, the amendments to the DGCL allow Delaware corporations to exculpate their officers for personal liability for breaches of the duty of care in certain circumstances. [newline] While efforts to align executive and non-executive liabilities and harmonize corporate articles are acknowledged, decisions taken by executives, may cause significant higher losses compared to those taken by directors. While officers remain liable for lack of fiduciary duty due to wrongful actions committed wilfully, they would nevertheless be exculpated against direct actions, such as class actions. Shareholders could still act via derivative lawsuits, which are however more complex and less lucrative legal avenue since shareholders would bring an action in the name of the corporation and not in the name of shareholders. This could potentially dissuading shareholders from pursuing actions and entrench poorly performing officers. On balance, opposition is recommended.

Vote: Oppose Results:

NETFLIX INC AGM - 04-06-2026

1a.. Elect Richard Barton - Non-Executive Director

Vote: Oppose Results:

1c.. Elect Jay Hoag - Senior Independent Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1d.. Elect Leslie Kilgore - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1f.. Elect Ann Mather - Non-Executive Director

Vote: Oppose Results:

1k.. Elect Brad Smith - Non-Executive Director

Vote: Oppose Results:

1l.. Elect Anne Sweeney - Non-Executive Director

Vote: Oppose Results:

2.. Appoint Ernst & Young LLP as the Auditors

Vote: Oppose Results:

3.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

5.. Shareholder Resolution: ESG ROI Report

[bold] Proponent's argument: [close] The National Center for Public Policy Research requests that Netflix publish a report disclosing the extent to which ESG investments identified in the 2024 ESG Report were authorised and maintained based on Net Present Value and Return on Investment calculations. The proponent argues that Netflix operates in a capital-intensive environment where efficient allocation of shareholder resources is important, and expresses concern that ESG initiatives may not be subject to the same financial return metrics as other business activities. It cites Netflix's references to return on investment in energy efficiency projects as evidence that ROI analysis is feasible. The proponent raises questions about initiatives including Sustainable Aviation Fuel certificates, the Fund for Creative Equity, operational efficiency investments and carbon credits, arguing that shareholders need more information on whether these expenditures meet internal hurdle rates, generate measurable financial returns or impose opportunity costs relative to other uses of capital. [newline][bold] Company's response: [close] The company opposes the proposal. Netflix argues that it already reports transparently on how ESG initiatives align with business objectives through its annual ESG Report, which provides information on sustainability strategy, performance, initiatives and engagement. The company states that the proposal wrongly assumes all ESG initiatives should be judged only by traditional financial metrics. Netflix argues that many ESG initiatives address compliance, risk management, stakeholder expectations and long-term business objectives, which may be important to shareholder value but not always measurable using conventional financial metrics or standard reporting time horizons. The company states that the Board and management oversee ESG as part of broader risk oversight and consider qualitative and quantitative factors, including regulatory requirements, business alignment and long-term value creation. Netflix argues that public disclosure of NPV and ROI calculations for all ESG initiatives could oversimplify complex decisions, disclose sensitive information and divert management resources. [newline] [bold]PIRC's Recommendation: [close] PIRC recognises the importance of disciplined capital allocation and transparent reporting on material ESG initiatives. However, the proposal appears to apply an unduly narrow financial lens to initiatives that may be designed to address risk management, regulatory compliance, stakeholder expectations, workforce development or long-term strategic resilience. Not all ESG-related activity can be meaningfully assessed through Net Present Value or Return on Investment calculations alone, and mandatory public disclosure of such metrics could be misleading or commercially sensitive. Netflix already provides ESG reporting and states that relevant initiatives are overseen by the Board and management within its risk and strategic framework. While continued clarity on the business rationale for ESG initiatives is welcome, the requested report is not considered necessary or proportionate. Opposition is recommended.

Vote: Oppose Results:

6.. Shareholder Resolution: Report on Politicized Brand Misalignment

[bold] Proponent's argument: [close] A shareholder coalition led by Kenneth W Nimmons Rev Trust & Juliette I Nimmons Rev Trust requests that Netflix conduct an evaluation and issue a report on how its branding, marketing and public policy positions may expose the company to significant legal, regulatory and reputational risk, and how such exposure may affect shareholder value. The proponent argues that Netflix has adopted branding and marketing strategies that have caused controversy, particularly in relation to content aimed at younger audiences. It cites criticism of programmes and films involving gender identity, sexual content and youth themes, and argues that these controversies have alienated customers, employees and shareholders, generated litigation or regulatory scrutiny and contributed to stock price weakness. The proponent argues that shareholders need clarity on whether Netflix's public positioning may be undermining enterprise value and how the company intends to mitigate related risks. [newline][bold] Company's response: [close] The company opposes the proposal. Netflix argues that it already has processes for identifying, assessing and managing legal, regulatory and reputational risks associated with its business operations, including branding, marketing and public policy activities. The company states that the Board oversees risk through its committees and regular engagement with management, including Nominating and Governance Committee oversight of governance and environmental and social matters, and Audit Committee oversight of risk management, legal and regulatory compliance. Netflix says its enterprise risk management approach is consistent with the COSO framework and that it conducts an annual enterprise risk assessment, with findings and mitigation approaches presented to the Board. The company argues that branding, marketing and public policy decisions are core management functions and that a separate public report would interfere with day-to-day operations, duplicate existing oversight and provide no meaningful additional benefit to shareholders. [newline] [bold]PIRC's Recommendation: [close] PIRC does not consider the proposal to be a proportionate or constructive governance request. Although brand, reputational and legal risks are important for a media and entertainment company, the proposal appears to be framed around disagreement with specific content and perceived ideological positioning rather than a clear gap in Board risk oversight. Netflix already describes enterprise risk management processes and Board committee oversight of legal, regulatory and reputational risks. Requiring a separate report focused on contested programming, branding and public policy positions could inappropriately intrude into editorial and commercial decision-making, which is central to the company's business model. The requested report is therefore unlikely to provide shareholders with meaningful additional insight beyond existing risk oversight disclosures. Opposition is recommended.

Vote: Oppose Results:

7.. Shareholder Resolution: Adopt Cumulative Voting

[bold] Proponent's argument: [close] The National Legal and Policy Center requests that Netflix adopt cumulative voting for director elections by amending its certificate of incorporation, bylaws and other governing documents as necessary. Under cumulative voting, shareholders would be able to concentrate their votes on one or more director nominees rather than casting votes equally across all seats. The proponent argues that cumulative voting is a well-established mechanism that enhances shareholder rights by allowing shareholders to allocate votes among director nominees in the manner they believe best serves their interests. It frames the proposal as a means to improve shareholder influence over Board elections and director accountability. [newline][bold] Company's response: [close] The company opposes the proposal. Netflix argues that it has recently modernised its corporate governance practices through Board declassification, elimination of supermajority provisions, majority voting in uncontested director elections and adoption of a shareholder special meeting right. The company states that annual elections and majority voting ensure that each director is accountable to the full shareholder base. Netflix argues that cumulative voting could allow directors to be elected without support from a majority of shares and could result in directors representing narrow constituencies rather than all shareholders. The company also highlights existing proxy access rights, allowing qualifying shareholders or groups to nominate directors for inclusion in the company's proxy materials, as well as advance notice rights for director nominations. Netflix states that its approach is consistent with market practice and shareholder preferences. [newline] [bold]PIRC's Recommendation: [close] PIRC recognises the importance of meaningful shareholder participation in director elections, but does not consider cumulative voting necessary at Netflix at this time. The company has adopted a number of governance reforms that support Board accountability, including annual director elections, majority voting in uncontested elections, elimination of supermajority requirements, proxy access and a special meeting right. These mechanisms provide shareholders with meaningful tools to influence Board composition and express concerns about individual directors. Cumulative voting may also create a risk of constituency-based Board representation, where directors are perceived as accountable to particular shareholder groups rather than to the company and shareholders as a whole. On balance, the proposal is not considered likely to improve overall Board effectiveness. Opposition is recommended.

Vote: Oppose | Results:

WALMART INC. AGM - 04-06-2026

1d.. Re-elect Carla A. Harris - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

1e.. Re-elect Thomas W. Horton - Senior Independent Director

Vote: Oppose | Results:

1f.. Re-elect Marissa A. Mayer - Non-Executive Director

Vote: Oppose | Results:

1g.. Elect Shishir Mehrotra - Non-Executive Director

Vote: Oppose Results:

1h.. Re-elect Robert E. Moritz, Jr. - Non-Executive Director

Vote: Oppose Results:

1i.. Re-elect Gregory B. Penner - Chair (Non Executive)

Based on PIRC's overall assessment of the company's transition planning and climate governance capabilities, the company was rated Red, indicating that it falls significantly short of PIRC's expectations. In particular, the company has failed to set emissions targets covering all relevant emissions scopes. As such, it is recommended to oppose the re-election of the chair of the Board.

Vote: Oppose Results:

1j.. Re-elect Randall L. Stephenson - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report. Based on PIRC's overall assessment of the company's transition planning and climate governance capabilities, the company was rated Red, indicating that it falls significantly short of PIRC's expectations. In particular, the company has failed to set emissions targets covering all relevant emissions scopes. As such, it is recommended to oppose the re-election of the chair of the Nomination and Governance Committee.

Vote: Oppose Results:

1k.. Re-elect Steuart L. Walton - Non-Executive Director

Vote: Oppose Results:

2.. Ratification of Ernst & Young LLP as Independent Accountants

The company's auditor does not disclose considering climate and it is not clear whether they assessed climate-related risks associated with a 1.5C scenario. As such it is recommended to oppose the re-appointment of the auditor.

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report. The company has not used any climate-related metrics in determining bonuses paid during the year. As such it is recommended to oppose the Advisory Vote on Executive Compensation.

Vote: Oppose Results:

4.. Amend Articles: Limit the liability of certain officers as permitted by Delaware law

Vote: Oppose Results:

5.. Shareholder Resolution: Request for Cumulative Voting for Board Elections

[bold] Proponent's argument: [close] The National Legal and Policy Center requests that Walmart adopt cumulative voting for director elections, allowing shareholders to aggregate votes and allocate them among one or more nominees. The proponent argues that cumulative voting would strengthen Board accountability, particularly for long-term minority shareholders, without interfering with ordinary business operations. It states that the proposal is especially relevant because members of the Walton family collectively control roughly half of Walmart's voting power, limiting the influence of non-controlling shareholders under the current voting system. The proponent also raises concerns regarding limited Board refreshment and long-tenured directors, arguing that cumulative voting would give minority shareholders a constructive tool to encourage renewal while preserving stability. It cites support from governance authorities for cumulative voting as a mechanism to safeguard minority shareholder rights, enhance representation and moderate the effects of concentrated ownership. [newline][bold] Company's response: [close] The company opposes the proposal. Walmart argues that its current majority voting standard for uncontested director elections is a widely adopted governance practice that promotes Board effectiveness. It states that each director nominee must receive a majority of votes cast in uncontested elections and has agreed to resign if this threshold is not met. Walmart argues that cumulative voting could allow a director to be elected by a small shareholder group to represent special interests, even where a majority of shareholders oppose that nominee, potentially weakening Board cohesion and effectiveness. The company also states that shareholders already have meaningful accountability rights, including proxy access, annual director elections, a fully independent Nominating and Governance Committee, the right to call special meetings, no supermajority voting requirements and no poison pill provisions. Walmart notes that cumulative voting is uncommon among S&P 500 companies. [newline] [bold]PIRC's Recommendation: [close] PIRC recognises the governance concern raised by the proponent regarding concentrated ownership and the limited influence of minority shareholders. However, cumulative voting is not necessarily the most effective or proportionate mechanism for addressing these concerns at Walmart. The company has annual director elections, a majority voting standard in uncontested elections, proxy access rights, no supermajority voting requirements and no poison pill provisions, all of which provide shareholders with meaningful accountability tools. Cumulative voting may also risk encouraging the election of directors accountable primarily to a subset of shareholders rather than the shareholder base as a whole. While continued attention to Board refreshment and minority shareholder rights remains warranted, the proposed change may not improve overall Board effectiveness. Opposition is recommended.

Vote: Oppose Results:

ALPHABET INC AGM - 05-06-2026

1a.. Re-elect Larry Page - Executive Director

Vote: Oppose Results:

1d.. Re-elect John L. Hennessy - Chair (Non Executive)

Alphabet excluded a shareholder proposal submitted by John Chevedden after receiving SEC no-action relief. The proposal asked the Company to hold an annual vote on whether Say-on-Pay should remain annual, and to disclose the results excluding insider GOOGL votes, given the founders' outsized voting control. Alphabet argued that the proposal was substantially implemented because it already holds annual Say-on-Pay votes, and the SEC said it would not object to exclusion based on the Company's representation. PIRC considers that the proposal raised a valid shareholder-rights concern, particularly around the influence of insider voting power, and that shareholders should have been allowed to vote on it. [newline] Additionally, concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1g.. Re-elect L. John Doerr - Non-Executive Director

Vote: Oppose Results:

1h.. Re-elect Roger W. Ferguson, Jr. - Non-Executive Director

On 5 September 2025, Google was hit with a EUR 9.25 billion European Union antitrust fine for anti-competitive practices in its adtech business. The fine is due to trade tension between major global powers and U.S. threats if retaliation over EU scrutiny of American tech firms. Additionally, on 28 October 2025, The University of Southern California sued Google alleging that Google Earth, Maps and Street View applications violate its patent rights on two patents related to technology for over-laying two-dimensional images onto three-dimensional models. On 26 January 2026, Meta Platforms, TikTok and YouTube faced allegations that their platforms are fuelling a youth mental health crisis. A 19-year-old woman says she became addicted to the platforms and alleged that they fuelled her depression and suicidal thoughts and is seeking to hold the Companies liable. With this in consideration, it is recommended to review the election of the Chair of the Audit Committee as they are considered to have oversight of legal proceedings involving the Company. Due to this, opposition is recommended.

Vote: Oppose Results:

1i.. Re-elect K. Ram Shriram - Non-Executive Director

Vote: Oppose Results:

1j.. Re-eElect Robin L. Washington - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

2.. Ratification of appointment of Ernst & Young LLP as Alphabet's independent registered public accounting firm for the fiscal year ending December 31, 2026

Vote: Oppose Results:

3.. Amend 2021 Stock Plan to increase the share reserve by 200,000,000 shares of Class C capital stock

The Company proposes to increase their 2021 Stock Incentive Plan by 200,000,000 of Class C stock.

Vote: Oppose Results:

4.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

8.. Shareholder Resolution: Diversity Risk Report

[bold] Proponent's argument: [close] The National Center for Public Policy Research requests that Alphabet establish an independent committee to publish a report assessing risks arising from an alleged lack of viewpoint diversity on the Board and within senior leadership. The proponent argues that Alphabet's market influence requires governance structures that reduce groupthink and support dissenting perspectives. It cites political contribution patterns, public accounts of internal leadership comments following the 2016 US presidential election, low scores from viewpoint diversity organisations, alleged content moderation bias, and the termination of an employee following an internal memo on diversity policy. The proponent argues that ideological homogeneity may increase regulatory scrutiny, litigation, reputational risk, user and advertiser alienation, reduced internal debate and weaker innovation. It states that the requested report would provide transparency on whether the Board has identified and mitigated risks associated with ideological exclusion. [bold] Company's response: [close] The Company is against the proposal. Alphabet argues that its existing governance framework already supports a breadth of perspective through its director selection process, which considers integrity, judgement, experience, expertise and knowledge relevant to the Company's business. It states that its directors bring varied backgrounds, including technology, academia, science, government and finance. Alphabet also says its Code of Conduct and Equal Employment Opportunity policies promote an inclusive workplace and prohibit discrimination. The Company argues that auditing political or ideological views could be counterproductive and chill workplace culture. It also states that existing Board committees already oversee board composition, succession planning, human capital, culture and risk, while its AI Responsibility Reports and Google Transparency Reports provide disclosure on product integrity and content governance. Alphabet considers the requested report duplicative, prescriptive and misaligned with business-driven leadership. [bold]PIRC's Recommendation: [close] PIRC recognises the importance of board diversity, inclusive culture and effective risk oversight. However, the proposal is framed around political and ideological metrics that may be difficult to define objectively and could risk encouraging inappropriate scrutiny of personal political views. Alphabet already has governance structures for board composition, human capital oversight, workplace conduct and product integrity, and the proposal does not clearly demonstrate that an additional independent committee would provide proportionate or decision-useful information for shareholders. The requested approach appears overly prescriptive and may distract from established fiduciary oversight mechanisms. Opposition is recommended.

Vote: Oppose Results:

9.. Shareholder Resolution: Politicised Content Moderation

[bold] Proponent's argument: [close] Bowyer Research, Inc., on behalf of The Heritage Foundation, requests that Alphabet conduct an evaluation and issue a report analysing the benefits, costs, and legal, reputational, competitive and other risks of using diagnostic tools created by allegedly politicised corporate partners. The proponent argues that corporate partnerships connected to content moderation may create brand, market value, legal and reputational risks if they are perceived as politically biased. The proposal focuses on alleged risks associated with the Southern Poverty Law Center and claims that Alphabet has been publicly identified as working with the organisation in relation to YouTube hate speech policies. The proponent argues that shareholders require assurance that Alphabet's moderation decisions are politically neutral and not influenced by controversial external partners. [bold] Company's response: [close] The Company is against the proposal. Alphabet states that its content moderation is governed by established and publicly available policies, including YouTube's Community Guidelines and Terms of Service, which apply equally to all users and content regardless of viewpoint. The Company states that it may receive information from third-party experts and organisations, including through the YouTube Priority Flagger programme, but that such parties do not determine policies or make removal decisions. Alphabet also states that the Southern Poverty Law Center is not a YouTube Priority Flagger. The Company argues that its Transparency Reports already provide detailed information on content removals, flagging sources and government removal requests, and that Board-level oversight is provided through the Risk and Compliance Committee. [bold]PIRC's Recommendation: [close] PIRC considers that Alphabet's content moderation practices are already subject to established policies, public transparency reporting and board-level risk oversight. The Company has clarified that third-party organisations do not make removal decisions and that the specific organisation cited by the proponent is not a YouTube Priority Flagger. While content governance and platform integrity are important reputational and regulatory issues, the proposal does not clearly demonstrate that the requested report would provide material additional information beyond Alphabet's existing disclosures. Opposition is recommended.

Vote: Oppose | Results:

REDDIT INC AGM - 08-06-2026

1.3. Re-elect Patricia Fili-Krushel - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

1.5. Re-elect David Habiger - Chair (Non Executive)

Vote: Oppose | Results:

1.6. Re-elect Steven O. Newhouse - Non-Executive Director

Vote: Oppose | Results:

1.7. Re-elect Robert A. Sauerberg - Vice Chair (Non Executive)

Vote: Oppose | Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

MERCADOLIBRE INC AGM - 09-06-2026

1a.. Elect Susan Segal - Non-Executive Director

Vote: Oppose | Results:

1b.. Elect Stelleo Passos Tolda - Non-Executive Director

Vote: Oppose | Results:

1c.. Elect Alejandro Nicolás Aguzin - Non-Executive Director

Vote: Oppose | Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results:

HORIZON ROBOTICS INC AGM - 10-06-2026

11. Authorise Share Repurchase

Vote: Oppose | Results:

12. Extend the General Share Issue Mandate to Repurchased Shares

Vote: Oppose | Results:

4. Elect Liang Li - Non-Executive Director

Vote: Oppose | Results:

5. Elect Qin Liu - Non-Executive Director

Vote: Oppose | Results:

6. Elect Jianjun Zhang - Non-Executive Director

Vote: Oppose | Results:

8. Authorise the Board to Fix Directors' Remuneration

Vote: Oppose | Results:

BEONE MEDICINES LTD AGM - 11-06-2026

10. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose | Results: For: 91.9, Abstain: 3.1, Oppose: 5.0

11. Approve Fees Payable to the Board of Directors

Vote: Oppose | Results: For: 92.4, Abstain: 3.1, Oppose: 4.5

12. Fixed Remuneration of Executive Management Team for fiscal year 2027

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results: For: 94.5, Abstain: 3.1, Oppose: 2.4

13. Approve the Remuneration Report

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results: For: 92.6, Abstain: 3.1, Oppose: 4.3

15a. Approve Amended and Restated 2016 Share Option and Incentive Plan

Vote: Oppose

Results: For: 76.3, Abstain: 9.0, Oppose: 14.7

15b. Approve the consultant sublimit in the Fifth Amended and Restated 2016 Share Option and Incentive Plan

Vote: Oppose

Results: For: 80.6, Abstain: 9.0, Oppose: 10.5

16. Approve Sixth Amended and Restated 2018 Employee Share Purchase Plan

Vote: Oppose

Results: For: 90.8, Abstain: 9.0, Oppose: 0.2

19. Approve Issue of Shares for Private Placement to Amgen Inc

The company seeks approval for a private placement of shares to Amgen Inc., a major shareholder holding approximately 20% of the outstanding share capital, and commercial partner of BeOne Medicines Ltd. The proposal authorises the issuance of shares on a non-pre-emptive basis of 7 5.4 million shares (approximately 4.89% of share capital). The proposal is viewed in the context of the company's broader equity issuance activity, including the refreshment of the 2016 Share Option and Incentive Plan, which increases authorised shares available for equity awards. While the private placement appears commercially linked to the long-standing strategic relationship between the parties, the issuance may also have anti-takeover implications by strengthening a friendly shareholder bloc, increasing ownership concentration and potentially diluting the influence of other shareholders. The placement is not a general capital raising authority, but rather a targeted issuance to a named strategic investor outside ordinary pre-emptive rights protections. Based on these concerns, opposition is recommended.

Vote: Oppose

Results: For: 43.2, Abstain: 25.6, Oppose: 31.2

20. Allow Proxy Solicitation

Vote: Oppose | Results: For: 71.7, Abstain: 0.0, Oppose: 28.3

21. Transact Any Other Business

Vote: Oppose | Results:

3. Discharge the Board of Directors and the Executive Management

Vote: Oppose | Results: For: 81.9, Abstain: 17.8, Oppose: 0.3

4b. Elect Margaret Dugan - Non-Executive Director

Vote: Oppose | Results: For: 95.3, Abstain: 3.1, Oppose: 1.6

4c. Elect Anthony Hooper - Non-Executive Director

Vote: Oppose | Results: For: 94.0, Abstain: 3.2, Oppose: 2.8

4d. Elect John V. Oyler - Chair & Chief Executive

Vote: Oppose | Results: For: 95.6, Abstain: 3.2, Oppose: 1.2

4e. Elect Alessandro Riva - Non-Executive Director

Vote: Oppose | Results: For: 66.7, Abstain: 3.1, Oppose: 30.2

4f. Elect Shalini Sharp - Non-Executive Director

Vote: Oppose | Results: For: 94.1, Abstain: 3.2, Oppose: 2.7

4h. Elect Felix J. Baker - Non-Executive Director

Vote: Oppose Results: For: 80.7, Abstain: 3.1, Oppose: 16.2

5. Elect John V. Oyler as Chair

Vote: Oppose Results: For: 88.5, Abstain: 3.1, Oppose: 8.4

COUPANG INC AGM - 11-06-2026

1a. Elect Bom Kim - Chair & Chief Executive

Vote: Oppose Results:

1b. Elect Jason Child - Non-Executive Director

The company is facing significant legal and governance pressure following a data leak disclosed in November 2025, which reportedly affected approximately 33.7 million users and included personal and order-related information. A class-action lawsuit seeking punitive damages is being prepared in the US, while Seoul Police conducted a search and seizure at the company's Korean headquarters in connection with the incident. Given the scale of the cybersecurity and data protection failure, concerns arise regarding the adequacy of the company's risk oversight and internal controls. Based on this matter, the chair of the audit committee is considered accountable. Opposition is recommended

Vote: Oppose Results:

1e. Elect Asha Sharma - Non-Executive Director

Vote: Oppose Results:

1f. Elect Benjamin Sun - Non-Executive Director

Vote: Oppose Results:

1h. Elect Kevin Warsh - Non-Executive Director

Vote: Oppose Results:

2. Appoint the Auditors: PwC

Vote: Oppose Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

INGERSOLL RAND INC AGM - 11-06-2026

1a.. Re-elect Vicente Reynal - Chair & Chief Executive

Vote: Oppose Results:

1b.. Re-elect William P. Donnelly - Senior Independent Director

Vote: Oppose Results:

1f.. Re-elect Marc E. Jones - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Abstain Results:

1j.. Re-elect Michelle Swanenburg - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

2.. Ratification of appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2026

Vote: Oppose Results:

3.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

4.. Approval of Ingersoll Rand Inc. 2026 Omnibus Incentive Plan

The Company seeks the approval to adopt their 2026 Omnibus Incentive Plan to replace the 2017 Omnibus Incentive Plan that is due to expire in May 2027. The new Plan will add an additional 7,524,482 to the existing plan creating a total of 11,500,000 shares available for issuance. The Plan will be subject to vesting and Directors will have an annual limit of USD 750,000.

Vote: Oppose Results:

KWEICHOW MOUTAI CO LTD AGM - 11-06-2026

3. Appoint the Auditors

Vote: Oppose Results:

5.. Approve Assessment and Remuneration Management of Directors and Senior Management

The Board seeks shareholder approval for the adoption of the Measures for Assessment and Remuneration Management of Directors and Senior Management. However, the company has not disclosed the substantive terms of the remuneration framework in the AGM materials made available to shareholders. Opposition is recommended.

Vote: Oppose Results:

6. Approval of the Trademark Licensing Agreement with related parties

The Board seeks shareholder approval for the renewal of the Trademark Licensing Agreement between the company and its controlling shareholder, China Kweichow Moutai Distillery (Group) Co., Ltd. The agreement would allow the continued use of 106 trademarks owned by the controlling shareholder. As the transaction constitutes a related-party transaction, the interested directors abstained from voting. However, the company has not disclosed sufficient detail regarding the key commercial terms of the arrangement, including the financial consideration, valuation basis, duration, or whether the agreement is conducted on arm's-length terms. Opposition is recommended.

Vote: Oppose | Results:

7.1. Elect Chen Hua - Chair (Non Executive)

Vote: Oppose | Results:

7.3. Elect Zhou Xue - Non-Executive Director

Vote: Oppose | Results:

8.1. Elect Guo Tianyong - Non-Executive Director

Vote: Oppose | Results:

8.3. Elect Wang Xin - Non-Executive Director

Vote: Oppose | Results:

SHOPIFY INC AGM - 16-06-2026

02. Auditor Proposal Resolution approving the reappointment of PricewaterhouseCoopers LLP as auditors of Shopify Inc. and authorizing the Board of Directors to fix their remuneration.

Vote: Oppose | Results:

03. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1A. Elect Tobias Lütke - Chair & Chief Executive

Vote: Oppose Results:

1B. Elect Joe Natale - Non-Executive Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1F. Elect Jeremy Levine - Non-Executive Director

Vote: Oppose Results:

1J. Elect Fidji Simo - Non-Executive Director

Vote: Oppose Results:

MASTERCARD INCORPORATED AGM - 16-06-2026

1a.. Re-elect Merit E. Janow - Chair (Non Executive)

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1c.. Re-elect Richard K. Davis - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

1d.. Re-elect Julius Genachowski - Non-Executive Director

On 27 June 2025, London's Competition Appeal Tribunal unanimously ruled that Mastercard's multilateral interchange fees breach European competition law, in a ruling in linked lawsuits brought by hundreds of merchants. With this in consideration, it is recommended reviewing the election of the Chair of the Audit Committee as they are considered to have oversight of legal proceedings involving the Company. Due to this, opposition is recommended

Vote: Oppose Results:

1e.. Re-elect Choon Phong Goh - Non-Executive Director

Vote: Oppose Results:

1f.. Re-elect Oki Matsumoto - Non-Executive Director

Vote: Oppose Results:

1k.. Re-elect Lance Uggla - Non-Executive Director

Vote: Oppose Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

3.. Ratification of the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for Mastercard for 2026

Vote: Oppose

Results:

5.. Shareholder Resolution: Adopt Cumulative Voting for Directors

[bold] Proponent's argument: [close] The National Legal and Policy Center requests that Mastercard take the necessary steps, consistent with Delaware law, to adopt cumulative voting for director elections. The proposal asks the company to amend its certificate of incorporation and bylaws to expressly provide for cumulative voting and to make any other conforming changes required for future director elections. The proponent argues that cumulative voting is a well-established shareholder rights mechanism, as it allows shareholders to allocate their votes among director nominees in the manner they consider best serves their interests. [newline][bold] Company's response: [close] The company is against the proposal. Mastercard argues that its existing majority voting standard is a well-established governance practice that promotes director accountability. Under the current framework, each share carries one vote for each director nominee, and directors are elected only if they receive majority support from votes cast. The company argues that cumulative voting could allow shareholders with relatively small ownership stakes to concentrate votes behind a particular nominee, potentially giving minority groups disproportionate influence over Board composition. Mastercard also states that majority voting is the prevailing practice among large US public companies, while cumulative voting is rare among S&P 500 companies. [newline] [bold]PIRC's Recommendation: [close] The company has a simple majority voting standard for director elections, which supports director accountability by requiring each nominee to obtain broad shareholder support. Cumulative voting can enable a minority shareholder group to concentrate votes and secure representation without majority support, which may undermine the principle that directors should be accountable to shareholders as a whole. Given the company's existing majority voting standard and the preference for simple majority voting in director elections, the proposed change is not considered necessary. Opposition is recommended.

Vote: Oppose

Results:

RIVIAN AUTOMOTIVE INC AGM - 22-06-2026

1a. Elect Karen Boone - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

HITACHI LTD AGM - 24-06-2026

1.11. Elect Tokunaga Toshiaki - President

Incumbent President. After this meeting, the gender diversity at Board level is below 30% and no plan has been disclosed on how to meet this target. Regardless of the level of independence, it is considered that it is the responsibility of the most senior Board members to ensure that there is adequate gender diversity on the Board. Although there are no specific legal requirements or recommendations in this market, it is considered that companies should not rely on minimum standards, but aim to best practice, including in gender diversity. Opposition is recommended.

Vote: Oppose — Results:

1.9. Elect Higashihara Toshiaki - Chair (Executive)

Incumbent Chairman. After this meeting, the gender diversity at Board level is below 30% and no plan has been disclosed on how to meet this target. Regardless of the level of independence, it is considered that it is the responsibility of the most senior Board members to ensure that there is adequate gender diversity on the Board. Although there are no specific legal requirements or recommendations in this market, it is considered that companies should not rely on minimum standards, but aim to best practice, including in gender diversity. Opposition is recommended.

Vote: Oppose — Results:

NVIDIA CORPORATION AGM - 24-06-2026

1a.. Re-elect Tench Coxe - Non-Executive Director

Vote: Oppose — Results:

1c.. Re-elect Jen-Hsun Huang - Chair & Chief Executive

Vote: Oppose — Results:

1d.. Re-elect Dawn Hudson - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose — Results:

1e.. Re-elect Harvey C. Jones - Non-Executive Director

Vote: Oppose — Results:

1g.. Re-elect Stephen C. Neal - Senior Independent Director

Concerns have been identified in the company's approach to sustainability governance and oversight following our assessment of its strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the sustainability section of the report.

Vote: Oppose Results:

1h.. Re-elect A. Brooke Seawell - Non-Executive Director

On 26 March 2026 a lawsuit was filed against Nvidia for allegedly downloading millions of 3D models made by a digital artist without permission to train AI systems for games and animations. The artist published the models through a public database under Creative Commons licences which prohibits commercial use.

Vote: Oppose Results:

1j.. Re-elect Mark A. Stevens - Non-Executive Director

Vote: Oppose Results:

2.. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

3.. Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2027

Vote: Oppose Results:

5.. Shareholder Resolution: Report on Faith-Based Community Resource Groups

[bold] Proponent's argument: [close] William Cunningham requests that NVIDIA conduct an evaluation and issue a report on risks related to religious discrimination against employees. The proponent argues that NVIDIA should support religious freedom and provide faith-based community resource groups with the same support and access as other employee groups. The proposal states that NVIDIA recognises community resource groups formed around gender, sexual identity and other criteria but does not have a faith-based group. It argues that this may create legal, reputational and brand risks, particularly given recent legal developments on religious protections in employment. [newline][bold] Company's response: [close] The company is against the proposal. NVIDIA states that the requested report is unnecessary and would not provide meaningful additional benefit to the company or shareholders. The company states that it is committed to ensuring employees are protected and supported through enterprise-wide policies, practices and reporting mechanisms. NVIDIA says it does not tolerate unlawful discrimination, harassment or retaliation, including on the basis of religion or creed, and that employees receive discrimination and harassment prevention training. The company also highlights reporting channels, investigations of complaints, employee surveys and other feedback mechanisms. [newline] [bold]PIRC's Recommendation: [close] The proposal appears narrowly focused on promoting a specific category of employee resource group rather than identifying a material deficiency in NVIDIA's existing anti-discrimination framework. The company has policies prohibiting discrimination on the basis of religion or creed, provides relevant training, maintains reporting channels and gathers employee feedback. In the absence of evidence that current protections are inadequate, the requested report is not considered necessary. Opposition is recommended.

Vote: Oppose | Results:

6.. Shareholder Resolution: Report on Workforce Civil Liberties

[bold] Proponent's argument: [close] American Conservative Values ETF requests that NVIDIA conduct an evaluation and issue a report on how its hiring and training policies affect employees and prospective employees based on race, colour, religion, sex, national origin or political views, and the related legal, reputational, operational and other risks. The proponent argues that diversity, equity and inclusion programmes may create bias, hostility, legal risk and reputational exposure, and claims that NVIDIA's diversity recruiting focus could prioritise group identity over merit. The proposal also cites recent legal and political developments concerning DEI practices and asks the company to assess potential shortcomings. [newline][bold] Company's response: [close] The company is against the proposal. NVIDIA states that the requested report is unnecessary and would not provide meaningful additional benefit to the company or shareholders. The company states that it complies with applicable law and is committed to equal employment opportunity. NVIDIA says it does not discriminate on the basis of protected characteristics and that employment decisions, including recruitment, hiring, training, compensation, benefits, promotions, transfers and terminations, are based on merit, valid job requirements and other lawful criteria. The company also states that Board committees oversee human capital management, legal and regulatory compliance, ethical standards and the Code of Conduct. [newline] [bold]PIRC's Recommendation: [close] The proposal appears to challenge the company's diversity and inclusion practices without demonstrating a material governance failure or clear evidence of unlawful conduct. NVIDIA states that employment decisions are based on merit, valid job requirements and lawful criteria, and that it has Board-level oversight of human capital, compliance and ethical standards. The requested report is therefore not considered necessary and may duplicate existing compliance and oversight processes. Opposition is recommended.

Vote: Oppose | Results:

MEITUAN INC. AGM - 26-06-2026

4. Authorise the Board to Fix Directors' Remuneration

Vote: Oppose | Results:

7. Appoint the Auditors

Vote: Oppose

Results:

SNOWFLAKE INC AGM - 29-06-2026

2.. Advisory Vote on Named Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose

Results:

3.. Appoint PricewaterhouseCoopers LLP as the Auditors

Vote: Oppose

Results:

CLOUDFLARE INC AGM - 30-06-2026

1.2. Re-elect Scott Sandell - Senior Independent Director

Vote: Oppose

Results:

1.3. Elect Karim Lakhani - Non-Executive Director

Vote: Oppose

Results:

2. Appoint KPMG LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2026

Vote: Oppose

Results:

3. Advisory Vote on Executive Compensation

Concerns have been identified in the company's approach to executive remuneration following our assessment of its remuneration structure, performance conditions and alignment with long-term shareholder interests. For further detail on the key areas of concern, please refer to the remuneration section of the report.

Vote: Oppose Results:

5. Amendment and restatement of 2019 Plan

The Company seeks the approval to amend their 2019 Plan in reflection to the Class C stock split. Each year the Plans reserve would increase by 5% of the outstanding Common Stock at the end of the previous financial year.

Vote: Oppose Results:

6. Amendment and restatement of ESPP

The Company proposes to amend their ESPP to reflect the Class C Common Stock split to provide flexibility to their share reserve.

Vote: Oppose Results:

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