Q3 2026 NESPF PTV

VOTING RECOMMENDATIONS REVIEW

NORTH EAST SCOTLAND PENSION FUND

1st July 2026 to 30th September 2026

Generated on 02-11-2026 at 15:19:56

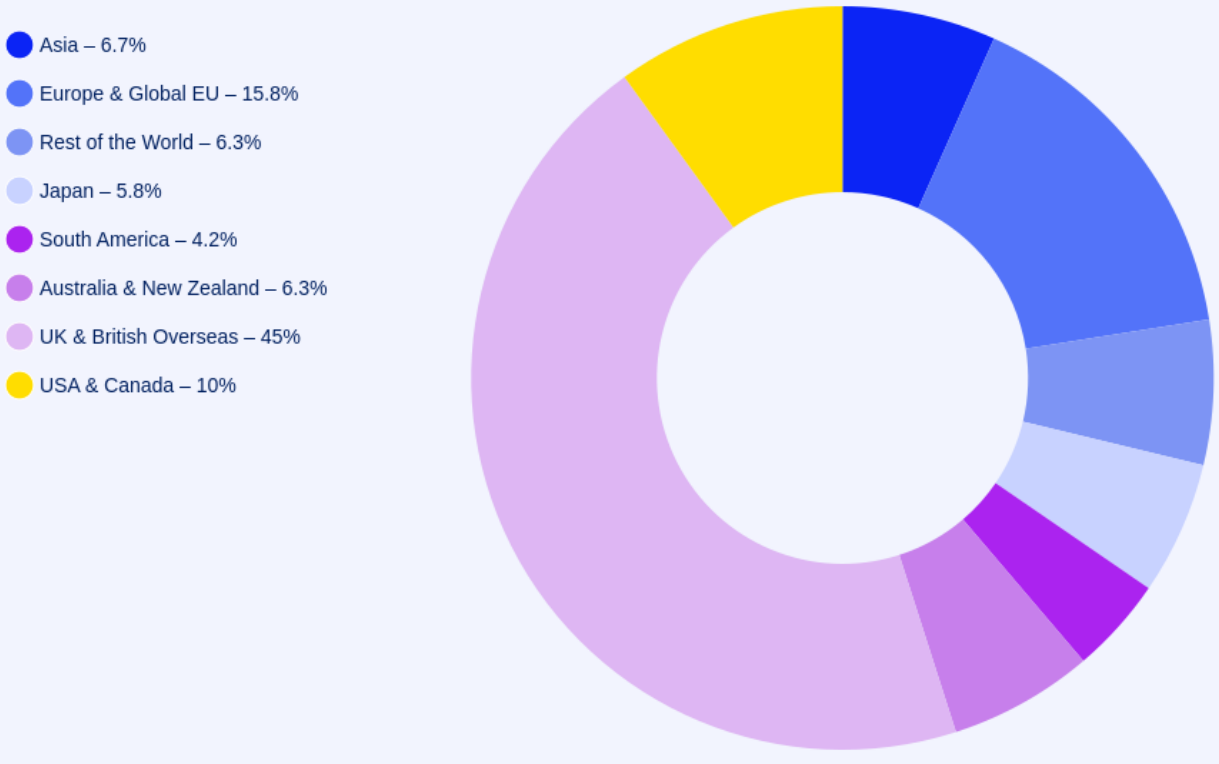
Contents

1.1 Number of meetings voted by geographic location 3
1.2 Number of Resolutions by Vote Categories 4
1.3 Number of Votes by Region 5
1.4 Votes Made in the Portfolio Per Resolution Category 6
1.5 Votes Made in the UK Per Resolution Category 8
1.6 Votes Made in the US/Global US & Canada Per Resolution Category 10
1.7 Shareholder Votes Made in the US Per Resolution Category 12
1.8 Votes Made in the EU & Global EU Per Resolution Category 13
1.9 Votes Made in the Global Markets Per Resolution Category 15
1.10 Geographic Breakdown of Meetings All Supported 17
1.11 List of all meetings voted 19
1.12 Notable Oppose Vote Results With Analysis 27
1.13 Oppose/Abstain Votes With Analysis 28

1.1 Number of meetings voted by geographic location

Location	Number of Meetings Voted
Asia	16
Europe & Global EU	38
Rest of the World	15
Japan	14
South America	10
Australia & New Zealand	15
UK & British Overseas	108
USA & Canada	24
TOTAL	**240**

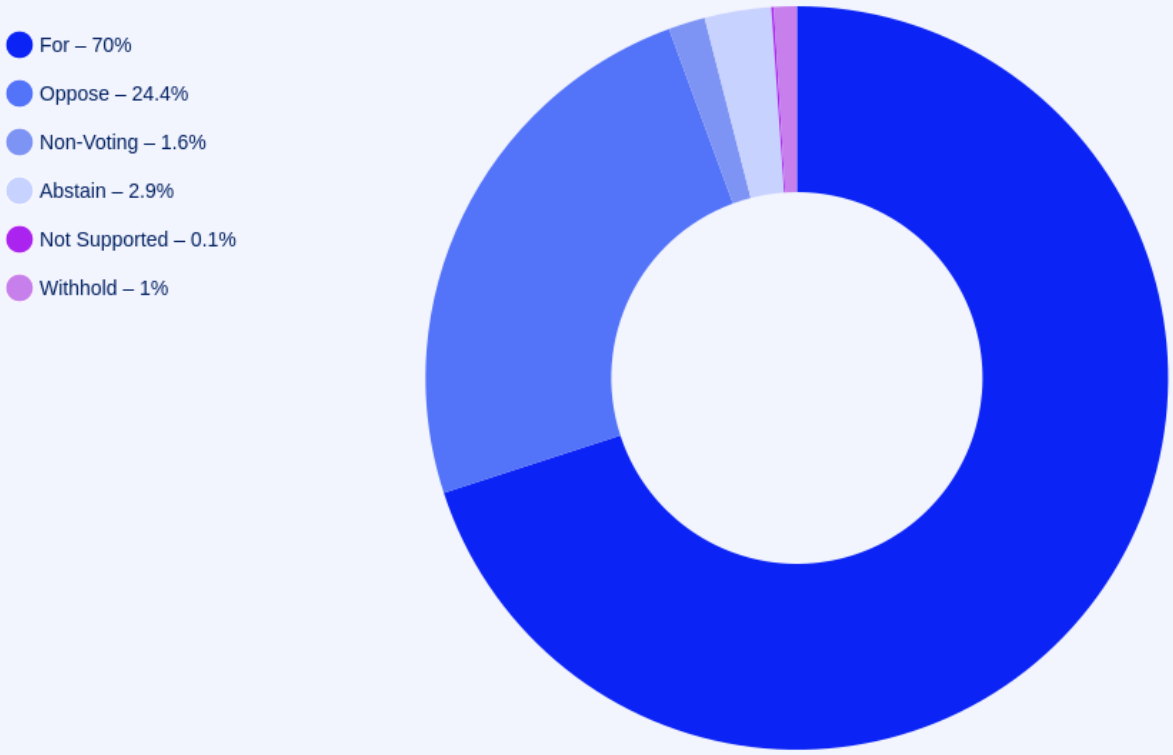
Meetings voted by geographic location



1.2 Number of Resolutions by Vote Categories

Vote Categories	Number of Resolutions
For	1975
Oppose	689
Non-Voting	45
Abstain	82
Not Supported	3
Withhold	29
TOTAL	**2823**

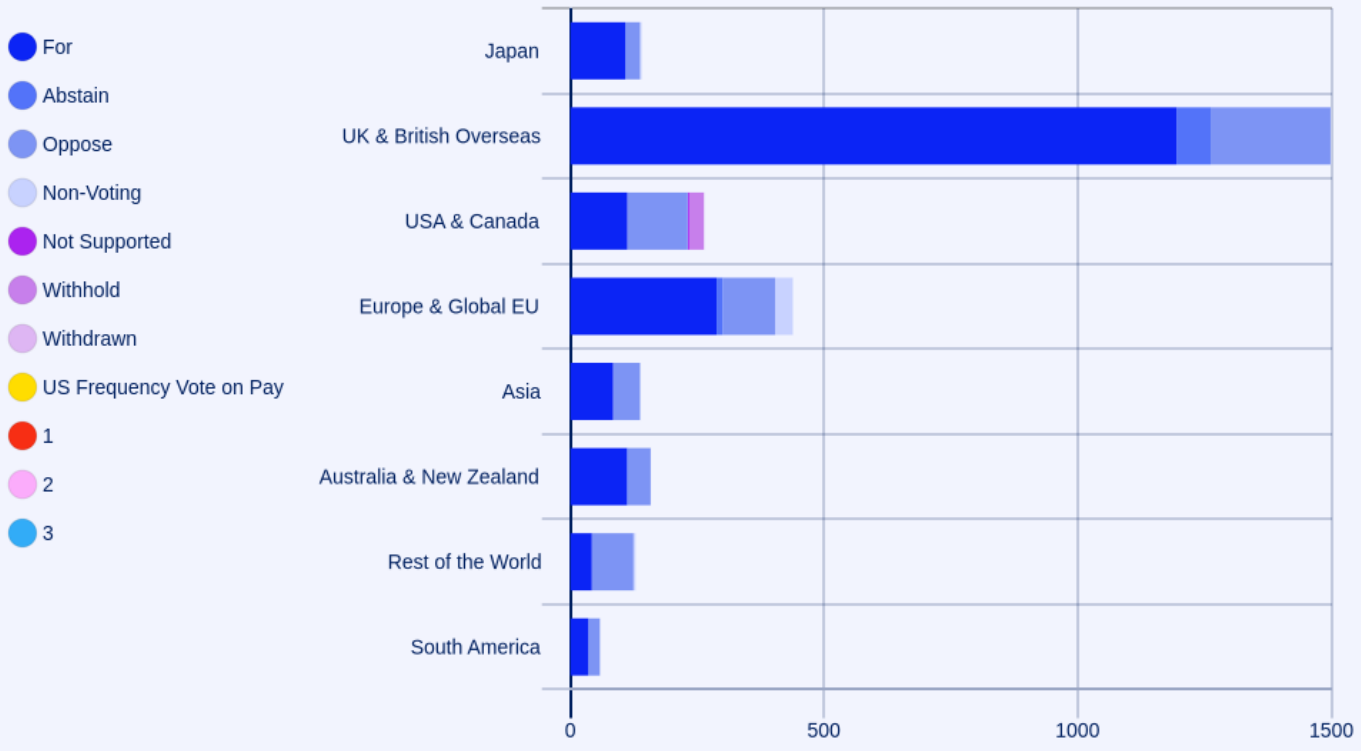
Resolutions by Vote Category



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Location	For	Abstain	Oppose	Non-Voting	Not Supported	Withhold	Withdrawn	US Frequency Vote on Pay	1 Year	2 Years	3 Years	Total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	108	0	29	3	0	0	0	0	0	0	0	140
UK & British Overseas	1194	67	236	1	0	0	0	0	0	0	0	1498
USA & Canada	112	0	119	0	3	29	0	0	0	0	0	263
Europe & Global EU	288	12	103	35	0	0	0	0	0	0	0	438
Asia	84	0	53	1	0	0	0	0	0	0	0	138
Australia & New Zealand	111	2	45	0	0	0	0	0	0	0	0	158
Rest of the World	42	1	81	4	0	0	0	0	0	0	0	128
South America	35	0	23	0	0	0	0	0	0	0	0	58
TOTAL	**1974**	**82**	**689**	**44**	**3**	**29**	**0**	**0**	**0**	**0**	**0**	**2821**

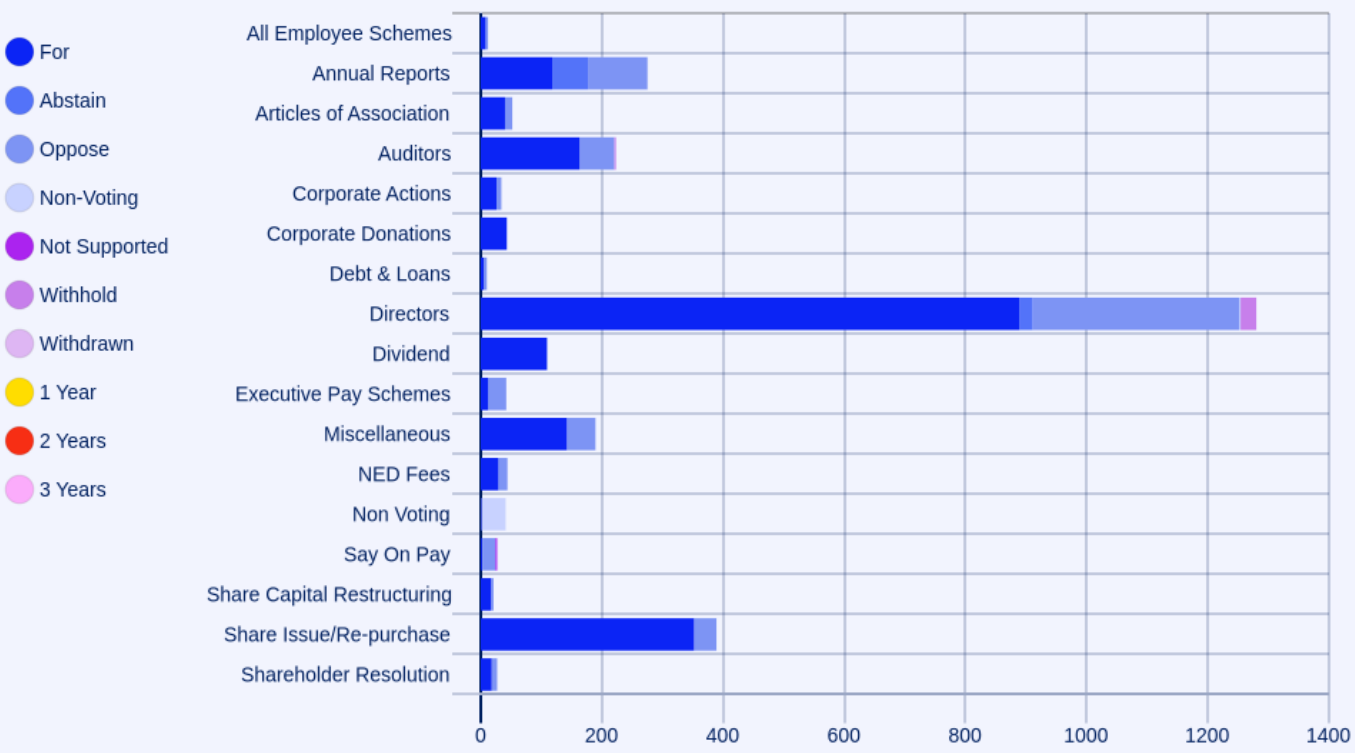
Votes By Region



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	8	0	4	0	0	0	0	0	0	0
Annual Reports	118	59	98	1	0	0	0	0	0	0
Articles of Association	40	0	12	0	0	0	0	0	0	0
Auditors	163	0	57	0	0	3	0	0	0	0
Corporate Actions	26	0	8	0	0	0	0	0	0	0
Corporate Donations	43	0	0	0	0	0	0	0	0	0
Debt & Loans	5	0	5	0	0	0	0	0	0	0
Directors	889	22	341	2	0	26	0	0	0	0
Dividend	109	0	1	0	0	0	0	0	0	0
Executive Pay Schemes	12	0	30	0	0	0	0	0	0	0
Miscellaneous	142	0	47	1	0	0	0	0	0	0
NED Fees	29	0	15	0	0	0	0	0	0	0
Non Voting	1	0	0	40	0	0	0	0	0	0
Say On Pay	2	1	21	0	3	0	0	0	0	0
Share Capital Restructuring	17	0	4	0	0	0	0	0	0	0
Share Issue/Re-purchase	352	0	37	0	0	0	0	0	0	0
Shareholder Resolution	18	0	9	0	0	0	0	0	0	0
TOTAL	**1974**	**82**	**689**	**44**	**3**	**29**	**0**	**0**	**0**	**0**

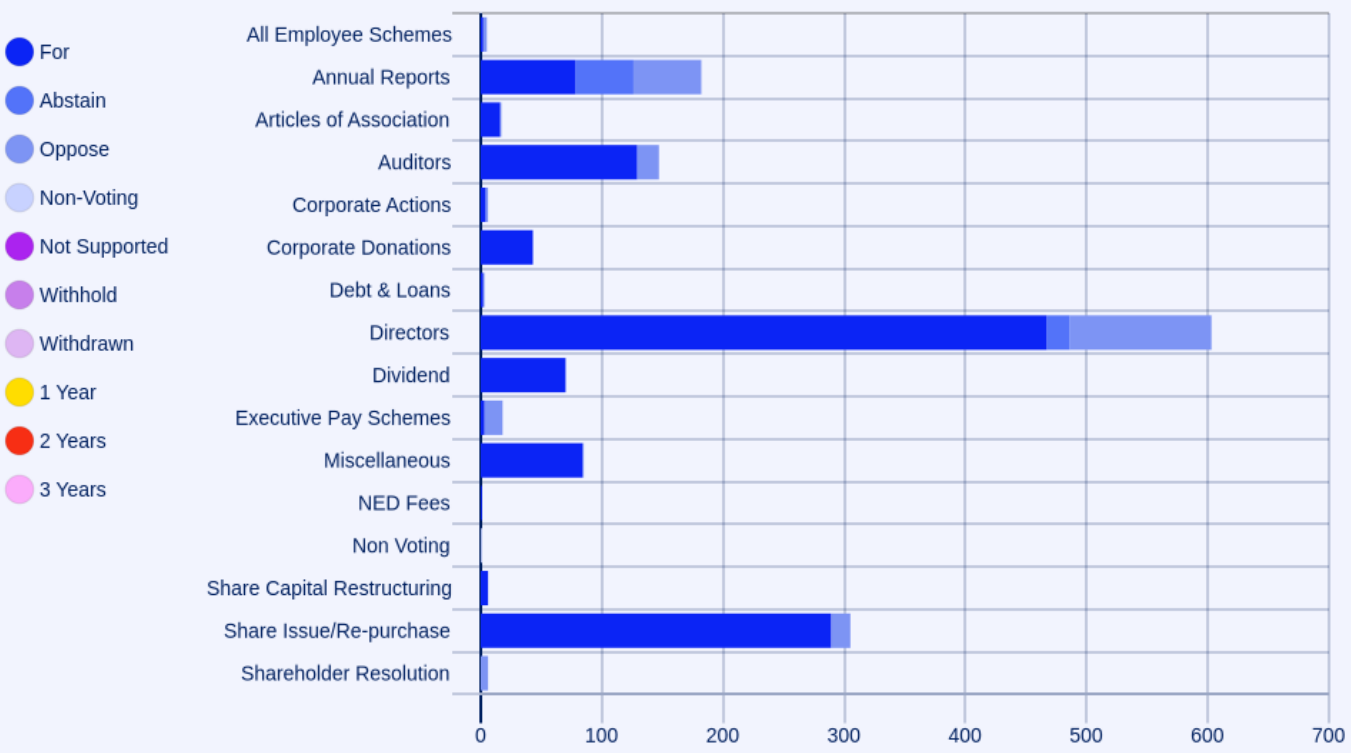
Votes Made in the Portfolio Per Resolution Category


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
200
400
600
800
1000
1200
1400

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
All Employee Schemes	2	0	3	0	0	0	0	0	0	0
Annual Reports	78	48	56	0	0	0	0	0	0	0
Articles of Association	16	0	1	0	0	0	0	0	0	0
Auditors	129	0	18	0	0	0	0	0	0	0
Corporate Actions	4	0	2	0	0	0	0	0	0	0
Corporate Donations	43	0	0	0	0	0	0	0	0	0
Debt & Loans	2	0	1	0	0	0	0	0	0	0
Directors	467	19	117	0	0	0	0	0	0	0
Dividend	70	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	3	0	15	0	0	0	0	0	0	0
Miscellaneous	84	0	1	0	0	0	0	0	0	0
NED Fees	1	0	0	0	0	0	0	0	0	0
Non Voting	0	0	0	1	0	0	0	0	0	0
Share Capital Restructuring	6	0	0	0	0	0	0	0	0	0
Share Issue/Re-purchase	289	0	16	0	0	0	0	0	0	0
Shareholder Resolution	0	0	6	0	0	0	0	0	0	0
TOTAL	**1194**	**67**	**236**	**1**	**0**	**0**	**0**	**0**	**0**	**0**

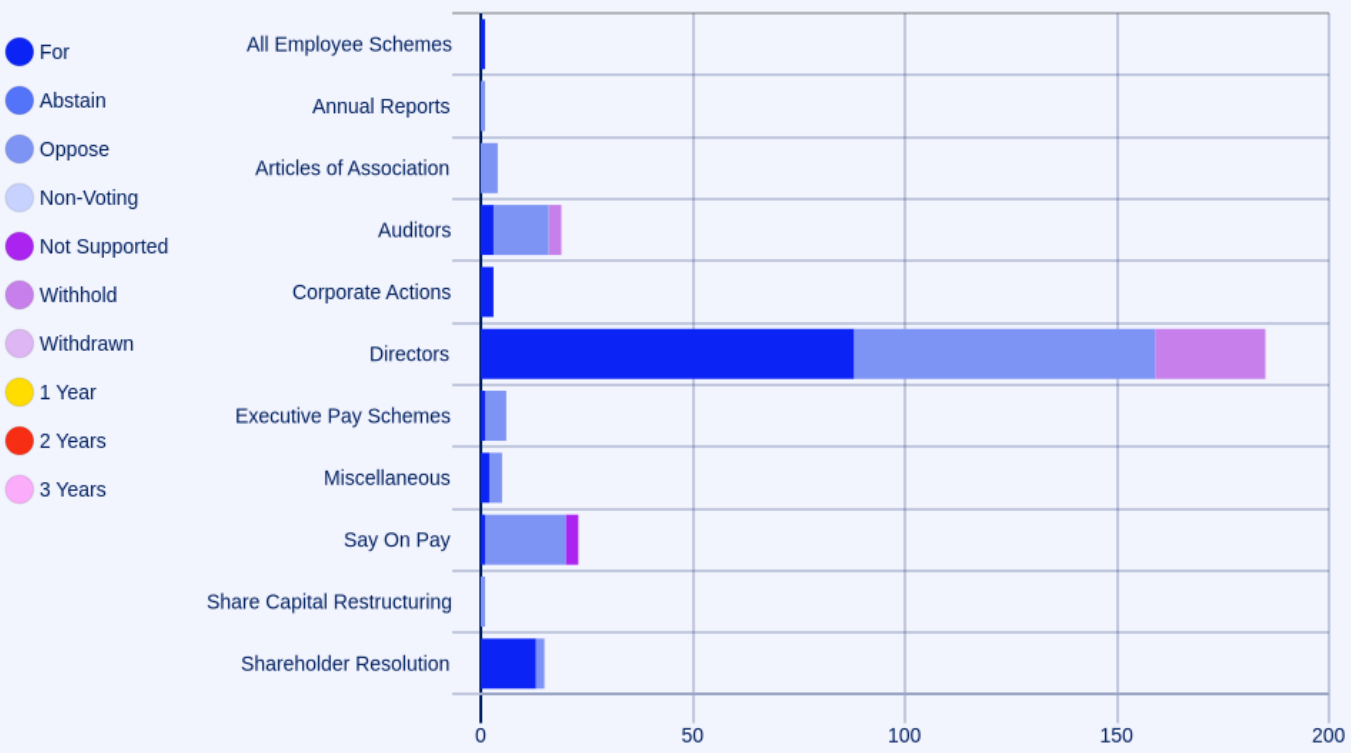
Votes Made in the UK Per Resolution Category


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
Share Capital Restructuring
Share Issue/Re-purchase
Shareholder Resolution
0
100
200
300
400
500
600
700

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	0	0	0	0	0	0	0	0
Annual Reports	0	0	1	0	0	0	0	0	0	0
Articles of Association	0	0	4	0	0	0	0	0	0	0
Auditors	3	0	13	0	0	3	0	0	0	0
Corporate Actions	3	0	0	0	0	0	0	0	0	0
Directors	88	0	71	0	0	26	0	0	0	0
Executive Pay Schemes	1	0	5	0	0	0	0	0	0	0
Miscellaneous	2	0	3	0	0	0	0	0	0	0
Say On Pay	1	0	19	0	3	0	0	0	0	0
Share Capital Restructuring	0	0	1	0	0	0	0	0	0	0
Shareholder Resolution	13	0	2	0	0	0	0	0	0	0
TOTAL	**112**	**0**	**119**	**0**	**3**	**29**	**0**	**0**	**0**	**0**

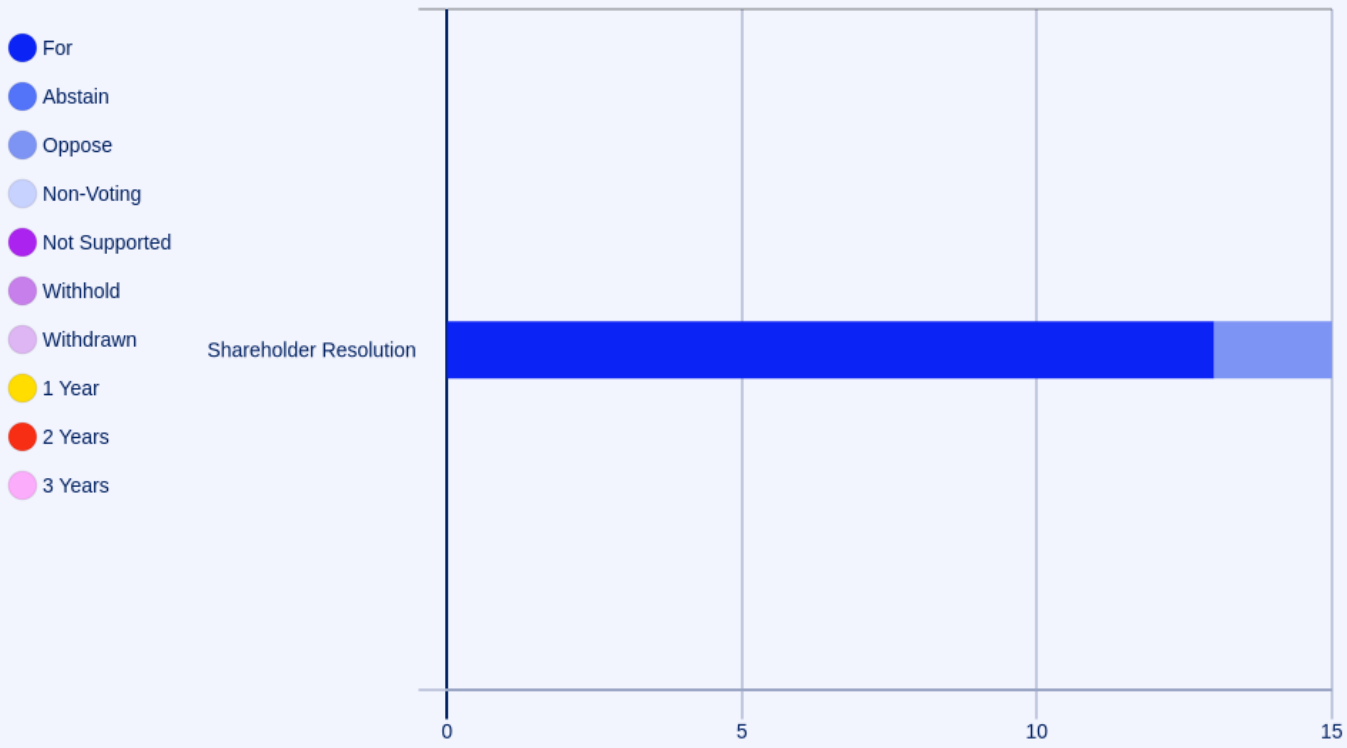
Votes Made in the US/Global US & Canada Per Resolution Category


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

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	13	0	2	0	0	0	0	0	0	0
TOTAL	**13**	**0**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

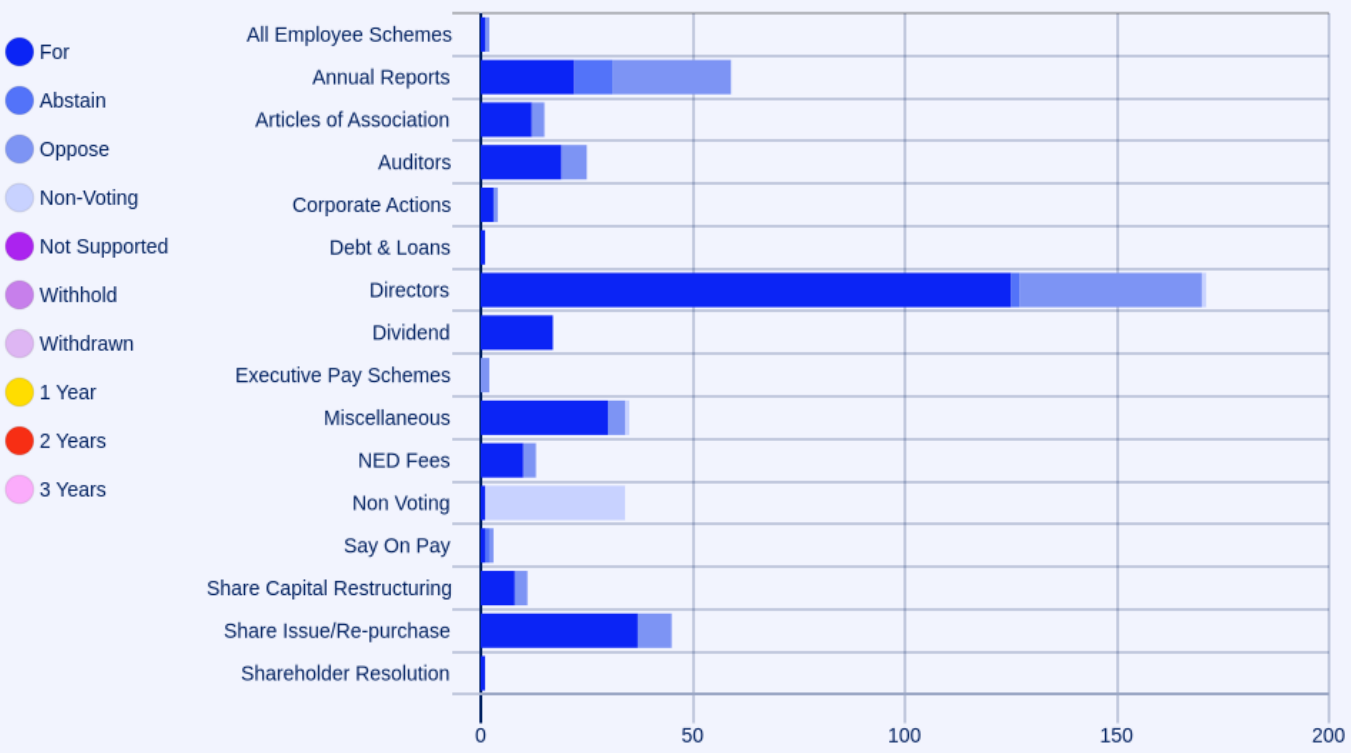
Shareholder Votes Made in the US Per Resolution Category



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	1	0	1	0	0	0	0	0	0	0
Annual Reports	22	9	28	0	0	0	0	0	0	0
Articles of Association	12	0	3	0	0	0	0	0	0	0
Auditors	19	0	6	0	0	0	0	0	0	0
Corporate Actions	3	0	1	0	0	0	0	0	0	0
Debt & Loans	1	0	0	0	0	0	0	0	0	0
Directors	125	2	43	1	0	0	0	0	0	0
Dividend	17	0	0	0	0	0	0	0	0	0
Executive Pay Schemes	0	0	2	0	0	0	0	0	0	0
Miscellaneous	30	0	4	1	0	0	0	0	0	0
NED Fees	10	0	3	0	0	0	0	0	0	0
Non Voting	1	0	0	33	0	0	0	0	0	0
Say On Pay	1	1	1	0	0	0	0	0	0	0
Share Capital Restructuring	8	0	3	0	0	0	0	0	0	0
Share Issue/Re-purchase	37	0	8	0	0	0	0	0	0	0
Shareholder Resolution	1	0	0	0	0	0	0	0	0	0
TOTAL	**288**	**12**	**103**	**35**	**0**	**0**	**0**	**0**	**0**	**0**

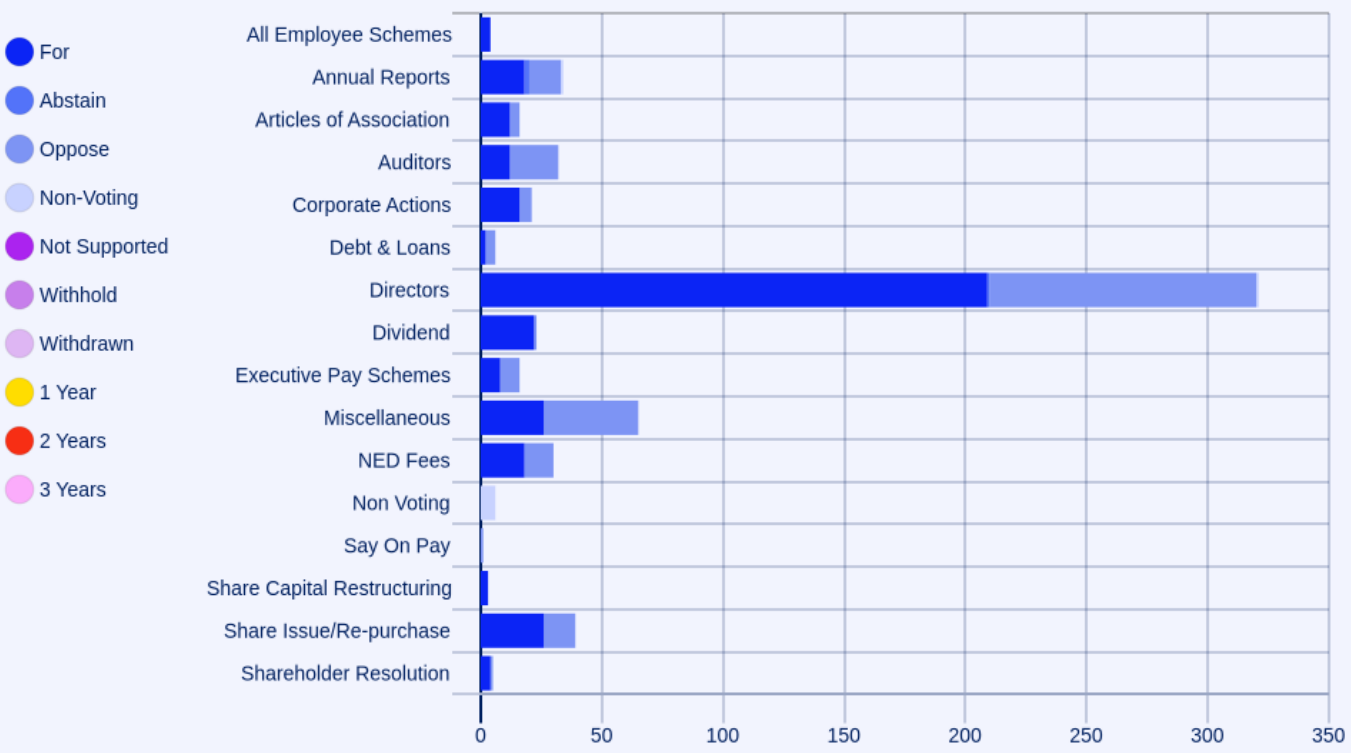
Votes Made in the EU & Global EU Per Resolution Category


For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
All Employee Schemes
Annual Reports
Articles of Association
Auditors
Corporate Actions
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
50
100
150
200

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
All Employee Schemes	4	0	0	0	0	0	0	0	0	0
Annual Reports	18	2	13	1	0	0	0	0	0	0
Articles of Association	12	0	4	0	0	0	0	0	0	0
Auditors	12	0	20	0	0	0	0	0	0	0
Corporate Actions	16	0	5	0	0	0	0	0	0	0
Debt & Loans	2	0	4	0	0	0	0	0	0	0
Directors	209	1	110	1	0	0	0	0	0	0
Dividend	22	0	1	0	0	0	0	0	0	0
Executive Pay Schemes	8	0	8	0	0	0	0	0	0	0
Miscellaneous	26	0	39	0	0	0	0	0	0	0
NED Fees	18	0	12	0	0	0	0	0	0	0
Non Voting	0	0	0	6	0	0	0	0	0	0
Say On Pay	0	0	1	0	0	0	0	0	0	0
Share Capital Restructuring	3	0	0	0	0	0	0	0	0	0
Share Issue/Re-purchase	26	0	13	0	0	0	0	0	0	0
Shareholder Resolution	4	0	1	0	0	0	0	0	0	0
TOTAL	**380**	**3**	**231**	**8**	**0**	**0**	**0**	**0**	**0**	**0**

Votes Made in the Global Markets Per Resolution Category

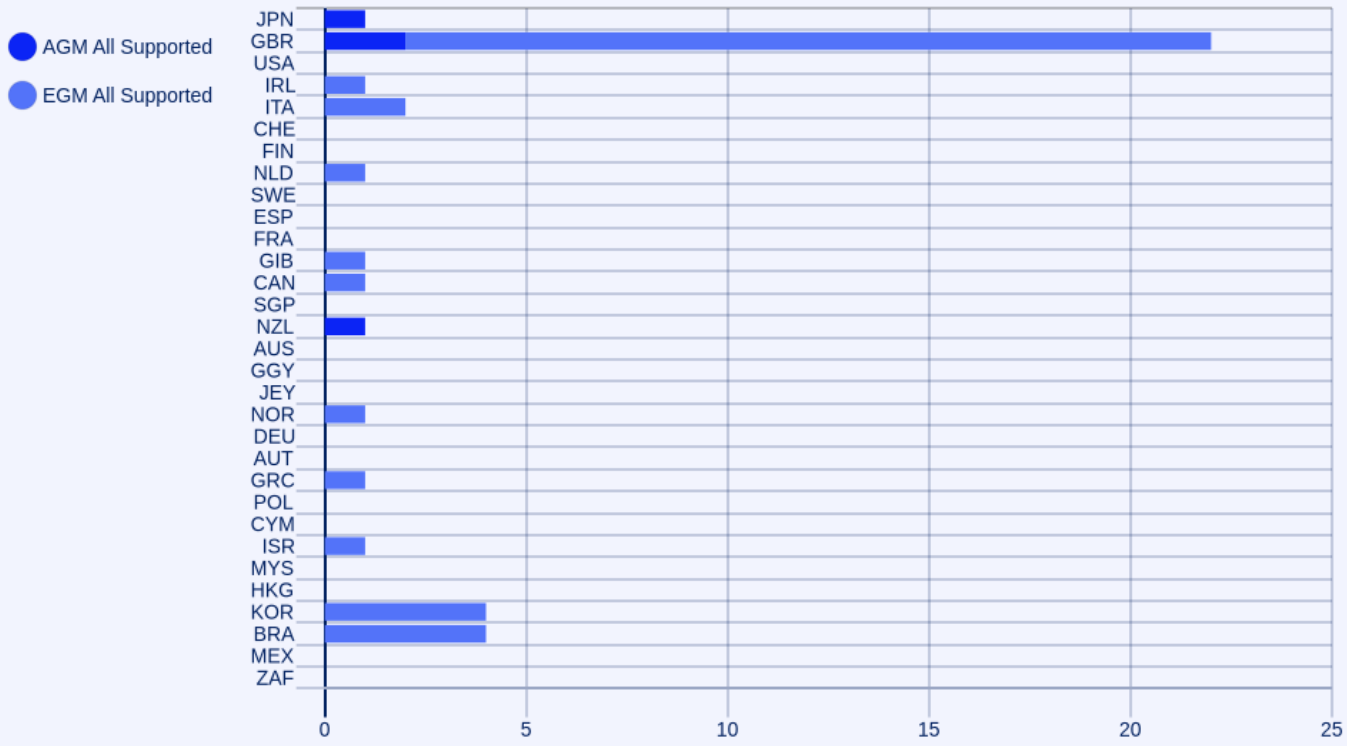

For
Abstain
Oppose
Non-Voting
Not Supported
Withhold
Withdrawn
1 Year
2 Years
3 Years
All Employee Schemes
Annual Reports
Articles of Association
Auditors
Corporate Actions
Debt & Loans
Directors
Dividend
Executive Pay Schemes
Miscellaneous
NED Fees
Non Voting
Say On Pay
Share Capital Restructuring
Share Issue/Re-purchase
Shareholder Resolution
0
50
100
150
200
250
300
350

1.10 Geographic Breakdown of Meetings All Supported

Region Code	Meetings	All For	AGM	EGM
JPN	14	1	1	0
GBR	102	32	2	20
USA	19	0	0	0
IRL	8	2	0	1
ITA	5	2	0	2
CHE	3	0	0	0
FIN	1	0	0	0
NLD	6	1	0	1
SWE	3	0	0	0
ESP	1	0	0	0
FRA	1	0	0	0
GIB	2	2	0	1
CAN	5	1	0	1
SGP	5	0	0	0
NZL	8	1	1	0
AUS	4	0	0	0
GGY	1	0	0	0
JEY	2	0	0	0
NOR	2	1	0	1
DEU	2	0	0	0
AUT	1	0	0	0
GRC	4	1	0	1
POL	1	0	0	0
CYM	1	0	0	0

ISR	**15**	1	0	1
MYS	**1**	0	0	0
HKG	**4**	0	0	0
KOR	**6**	4	0	4
BRA	**7**	4	0	4
MEX	**3**	0	0	0
ZAF	**3**	0	0	0
TOTAL	**240**	**53**	**4**	**37**

Meetings voted by geographic location



1.11 List of all meetings voted

Company	Meeting Date	Type	Resolutions	For	Abstain	Oppose	1 Year	2 Years	3 Years	Withhold
VOESTALPINE AG	2026-07-01	AGM	7	5	0	1	0	0	0	0
DELEK GROUP LTD	2026-07-01	AGM	9	4	0	4	0	0	0	0
FIRST INTERNATIONAL BANK OF ISRAEL	2026-07-01	EGM	8	1	0	7	0	0	0	0
GREAT PORTLAND ESTATES PLC	2026-07-02	AGM	21	16	0	5	0	0	0	0
J SAINSBURY PLC	2026-07-02	AGM	22	19	0	3	0	0	0	0
TELIA COMPANY AB	2026-07-02	EGM	10	6	0	1	0	0	0	0
TOWER SEMICONDUCTOR LTD	2026-07-02	AGM	20	6	0	14	0	0	0	0
ENGIE BRASIL ENERGIA SA	2026-07-02	EGM	2	2	0	0	0	0	0	0
PHOENIX FINANCIAL LTD	2026-07-02	AGM	8	3	0	4	0	0	0	0
SIRIUS REAL ESTATE LIMITED	2026-07-06	AGM	20	13	2	5	0	0	0	0
MARKS & SPENCER GROUP PLC	2026-07-07	AGM	21	17	0	4	0	0	0	0
INDITEX (INDUSTRIA DE DISENO TEXTIL) SA	2026-07-07	AGM	16	7	3	6	0	0	0	0
PENNON GROUP PLC	2026-07-08	AGM	21	19	0	2	0	0	0	0
KIA CORPORATION	2026-07-08	EGM	1	1	0	0	0	0	0	0
LIVING REIT PLC	2026-07-08	EGM	2	2	0	0	0	0	0	0
RESIDENTIAL SECURE INCOME PLC	2026-07-08	EGM	6	6	0	0	0	0	0	0
BT GROUP PLC	2026-07-09	AGM	25	20	0	5	0	0	0	0
LAND SECURITIES GROUP PLC	2026-07-09	AGM	20	15	1	4	0	0	0	0
SEVERN TRENT PLC	2026-07-09	AGM	22	19	1	2	0	0	0	0
ALSTOM SA	2026-07-09	AGM	31	19	0	12	0	0	0	0
LONDONMETRIC PROPERTY PLC	2026-07-09	AGM	19	14	2	3	0	0	0	0
PETS AT HOME GROUP PLC	2026-07-09	AGM	20	14	2	4	0	0	0	0
AIRTEL AFRICA PLC	2026-07-09	AGM	20	13	3	4	0	0	0	0
BYTES TECHNOLOGY GROUP PLC	2026-07-09	AGM	18	15	2	1	0	0	0	0
FIELMANN AG	2026-07-09	AGM	10	8	0	2	0	0	0	0
C&C GROUP PLC	2026-07-10	AGM	20	17	0	3	0	0	0	0
ORKLA ASA	2026-07-10	EGM	5	4	0	1	0	0	0	0

LPP SA	2026-07-10	AGM	21	20	0	1	0	0	0	0
ISRAEL CORP LTD	2026-07-13	EGM	6	3	0	3	0	0	0	0
BRITISH LAND COMPANY PLC	2026-07-14	AGM	21	19	0	2	0	0	0	0
NATIONAL GRID PLC	2026-07-14	AGM	22	20	1	1	0	0	0	0
ARC RESOURCES LTD	2026-07-14	EGM	1	1	0	0	0	0	0	0
BLOOMSBURY PUBLISHING PLC	2026-07-15	AGM	17	15	1	1	0	0	0	0
ICG PLC	2026-07-15	AGM	22	17	0	5	0	0	0	0
BURBERRY GROUP PLC	2026-07-15	AGM	22	18	0	4	0	0	0	0
DR. MARTENS PLC	2026-07-15	AGM	20	16	0	4	0	0	0	0
JUMBO SA	2026-07-15	AGM	9	8	0	1	0	0	0	0
HANWHA CORP	2026-07-15	EGM	1	1	0	0	0	0	0	0
RS GROUP PLC	2026-07-16	AGM	20	17	3	0	0	0	0	0
JOHNSON MATTHEY PLC	2026-07-16	AGM	21	16	1	4	0	0	0	0
SSE PLC	2026-07-16	AGM	21	20	1	0	0	0	0	0
HELICAL PLC	2026-07-16	AGM	16	13	2	1	0	0	0	0
HELICAL PLC	2026-07-16	EGM	7	7	0	0	0	0	0	0
PREMIER FOODS PLC	2026-07-16	AGM	21	17	2	2	0	0	0	0
QINETIQ GROUP PLC	2026-07-16	AGM	21	17	0	4	0	0	0	0
DCC ENERGY PLC	2026-07-16	AGM	21	16	1	4	0	0	0	0
BROOKFIELD CORPORATION	2026-07-16	AGM	15	4	0	5	0	0	0	6
AUTOTRADER GROUP PLC	2026-07-16	AGM	18	16	1	1	0	0	0	0
AKTOR S.A HOLDING COMPANY	2026-07-16	AGM	13	6	0	4	0	0	0	0
BANK LEUMI LE-ISRAEL BM	2026-07-16	AGM	7	3	0	4	0	0	0	0
UNITED UTILITIES GROUP PLC	2026-07-17	AGM	23	19	1	3	0	0	0	0
JOHNSON ELECTRIC HOLDINGS	2026-07-17	AGM	11	6	0	5	0	0	0	0
SATS LTD	2026-07-17	AGM	12	8	0	4	0	0	0	0
BIG YELLOW GROUP PLC	2026-07-20	AGM	18	13	3	2	0	0	0	0
FULLER, SMITH & TURNER PLC	2026-07-21	AGM	12	8	1	3	0	0	0	0
JD SPORTS FASHION PLC	2026-07-21	AGM	23	15	2	6	0	0	0	0
MITIE GROUP PLC	2026-07-21	AGM	17	14	0	3	0	0	0	0
B&M EUROPEAN VALUE RETAIL PLC	2026-07-21	AGM	20	16	1	3	0	0	0	0

ENERGIX RENEWABLE ENERGIES LTD	2026-07-21	EGM	5	1	0	4	0	0	0	0
BEZEQ THE ISRAELI TELECOMMUNICATION CORP LTD	2026-07-21	EGM	5	1	0	4	0	0	0	0
VODACOM GROUP LTD	2026-07-21	AGM	22	15	0	7	0	0	0	0
TATE & LYLE PLC	2026-07-22	AGM	22	17	0	5	0	0	0	0
MCKESSON CORPORATION	2026-07-22	AGM	13	8	0	5	0	0	0	0
CONSTELLATION BRANDS, INC.	2026-07-22	AGM	15	8	0	7	0	0	0	0
EXPERIAN PLC	2026-07-22	AGM	17	10	0	7	0	0	0	0
NORCROS PLC	2026-07-22	AGM	17	11	2	4	0	0	0	0
RECORD PLC	2026-07-22	AGM	15	11	1	3	0	0	0	0
MOLTEN VENTURES PLC	2026-07-22	AGM	19	10	1	8	0	0	0	0
NINETY ONE PLC	2026-07-22	AGM	34	29	2	3	0	0	0	0
CHOW TAI FOOK JEWELLERY	2026-07-22	AGM	12	6	0	5	0	0	0	0
HALMA PLC	2026-07-23	AGM	21	19	0	2	0	0	0	0
WORKSPACE GROUP PLC	2026-07-23	AGM	26	14	2	10	0	0	0	0
OXFORD INSTRUMENTS PLC	2026-07-23	AGM	21	19	0	2	0	0	0	0
SMITHS GROUP PLC	2026-07-23	EGM	1	1	0	0	0	0	0	0
J D WETHERSPOON PLC	2026-07-23	EGM	2	0	0	2	0	0	0	0
BROWN-FORMAN CORPORATION	2026-07-23	AGM	13	3	0	10	0	0	0	0
NCC GROUP PLC	2026-07-23	EGM	3	3	0	0	0	0	0	0
MACQUARIE GROUP LTD	2026-07-23	AGM	7	5	0	2	0	0	0	0
POSTE ITALIANE SPA	2026-07-23	EGM	2	0	0	2	0	0	0	0
MOTORPOINT GROUP PLC	2026-07-23	AGM	18	13	2	3	0	0	0	0
ANGLOGOLD ASHANTI PLC	2026-07-23	EGM	1	0	0	1	0	0	0	0
LENOVO GROUP LTD	2026-07-23	AGM	13	3	0	10	0	0	0	0
VTECH HLDGS LTD	2026-07-23	AGM	9	4	0	5	0	0	0	0
SIA ENGINEERING CO LTD	2026-07-23	AGM	14	11	0	3	0	0	0	0
ITO EN LTD	2026-07-24	AGM	10	8	0	2	0	0	0	0
DISCOVERIE GROUP PLC	2026-07-24	AGM	19	15	2	2	0	0	0	0
CMC MARKETS PLC	2026-07-24	AGM	21	12	0	9	0	0	0	0
SINGAPORE AIRLINES LTD	2026-07-24	AGM	12	8	0	4	0	0	0	0
CRANSWICK PLC	2026-07-27	AGM	19	14	2	3	0	0	0	0

VODAFONE GROUP PLC	2026-07-27	AGM	26	20	0	6	0	0	0	0
TATE & LYLE PLC	2026-07-28	COURT	1	1	0	0	0	0	0	0
TATE & LYLE PLC	2026-07-28	EGM	1	1	0	0	0	0	0	0
RYMAN HEALTHCARE LTD	2026-07-28	AGM	4	2	0	2	0	0	0	0
NEWRIVER REIT PLC	2026-07-28	AGM	19	17	1	1	0	0	0	0
LINDE PLC	2026-07-28	AGM	14	7	0	7	0	0	0	0
ALS LIMITED	2026-07-28	AGM	7	4	0	3	0	0	0	0
GLOBALFOUNDRIES INC	2026-07-28	AGM	4	3	0	1	0	0	0	0
SEVERFIELD PLC	2026-07-29	AGM	16	14	1	1	0	0	0	0
PAYPOINT PLC	2026-07-29	AGM	19	14	1	4	0	0	0	0
VOPAK (KONINKLIJKE) NV	2026-07-29	EGM	5	2	0	0	0	0	0	0
SINGAPORE TELECOMMUNICATIONS	2026-07-29	AGM	11	9	0	2	0	0	0	0
FIRSTGROUP PLC	2026-07-30	AGM	20	18	1	1	0	0	0	0
UNIPOL ASSICURAZIONI S.P.A.	2026-07-30	EGM	1	0	0	1	0	0	0	0
MAINFREIGHT LTD	2026-07-30	AGM	1	0	0	1	0	0	0	0
EQUITABLE HOLDINGS INC	2026-07-30	EGM	3	1	0	2	0	0	0	0
CIA SANEAMENTO BASICO ESTADO SAO PAULO	2026-07-30	EGM	8	8	0	0	0	0	0	0
ADVANTEST CORP	2026-07-31	AGM	12	9	0	3	0	0	0	0
SANRIO CO LTD	2026-07-31	EGM	2	0	0	0	0	0	0	0
ING GROUP NV	2026-07-31	EGM	2	1	0	0	0	0	0	0
STERIS PLC	2026-07-31	AGM	16	9	1	6	0	0	0	0
FORESIGHT GROUP HOLDINGS LIMITED	2026-07-31	AGM	15	10	1	4	0	0	0	0
ENGIE BRASIL ENERGIA SA	2026-07-31	EGM	6	5	0	1	0	0	0	0
TELEFONICA BRASIL SA	2026-07-31	EGM	6	1	0	5	0	0	0	0
ZOTEFOAMS PLC	2026-08-03	EGM	1	1	0	0	0	0	0	0
SUPERMARKET INCOME REIT PLC	2026-08-03	EGM	1	0	0	1	0	0	0	0
HEINEKEN NV	2026-08-05	EGM	1	1	0	0	0	0	0	0
FLEX LTD	2026-08-05	AGM	13	6	0	7	0	0	0	0
WIZZ AIR HOLDINGS PLC	2026-08-05	AGM	25	14	3	8	0	0	0	0
AXANZO N.V.	2026-08-05	EGM	22	18	0	2	0	0	0	0
INTERTEK GROUP PLC	2026-08-06	EGM	1	1	0	0	0	0	0	0
INTERTEK GROUP PLC	2026-08-06	COURT	1	1	0	0	0	0	0	0
INVESTEC PLC	2026-08-06	AGM	42	39	0	2	0	0	0	0

NU HOLDINGS LTD	2026-08-06	AGM	2	1	0	1	0	0	0	0
INVESTEC LTD	2026-08-06	AGM	41	36	0	5	0	0	0	0
THYSSENKRUPP AG	2026-08-07	EGM	3	2	0	1	0	0	0	0
SAPUTO INC	2026-08-07	AGM	15	8	0	7	0	0	0	0
EMS-CHEMIE HOLDING AG	2026-08-08	AGM	15	6	0	7	0	0	0	0
JOHNSON MATTHEY PLC	2026-08-11	EGM	6	6	0	0	0	0	0	0
ENQUEST PLC	2026-08-11	EGM	1	1	0	0	0	0	0	0
CAE INC	2026-08-12	AGM	15	10	0	4	0	0	0	1
BROADRIDGE FINANCIAL SOLUTIONS INC.	2026-08-13	EGM	1	0	0	0	0	0	0	0
TELECOM PLUS PLC	2026-08-17	AGM	20	15	0	5	0	0	0	0
EVOKE PLC	2026-08-17	COURT	1	1	0	0	0	0	0	0
EVOKE PLC	2026-08-17	EGM	1	1	0	0	0	0	0	0
VAR ENERGI ASA	2026-08-17	EGM	5	5	0	0	0	0	0	0
CAPRICORN ENERGY PLC	2026-08-18	COURT	1	1	0	0	0	0	0	0
CAPRICORN ENERGY PLC	2026-08-18	EGM	1	1	0	0	0	0	0	0
MICROCHIP TECHNOLOGY INCORPORATED	2026-08-18	AGM	10	3	0	7	0	0	0	0
INFRATIL LTD	2026-08-18	AGM	5	2	0	3	0	0	0	0
MIZRAHI TEFAHOT BANK LTD	2026-08-18	EGM	5	1	0	4	0	0	0	0
KUSURI NO AOKI HOLDINGS CO	2026-08-19	AGM	12	9	0	3	0	0	0	0
AMMB HOLDINGS BHD	2026-08-20	AGM	12	6	0	6	0	0	0	0
GRUPO AEROPORTUARIO SURESTE	2026-08-20	EGM	6	4	0	2	0	0	0	0
TRITAX BIG BOX REIT PLC	2026-08-24	EGM	1	1	0	0	0	0	0	0
ORACLE CORP JAPAN	2026-08-25	AGM	9	7	0	2	0	0	0	0
FISHER & PAYKEL HEALTHCARE	2026-08-25	AGM	7	5	0	2	0	0	0	0
PROSUS N.V.	2026-08-26	AGM	20	11	1	4	0	0	0	0
ADDTECH AB	2026-08-26	AGM	35	22	0	8	0	0	0	0
KANGWON LAND INC	2026-08-26	EGM	8	7	0	1	0	0	0	0
NASPERS NPV	2026-08-26	AGM	38	27	0	11	0	0	0	0
XERO LIMITED	2026-08-27	AGM	5	0	0	5	0	0	0	0
PIRAEUS PORT AUTHORITY	2026-08-27	EGM	1	1	0	0	0	0	0	0

COSMOS PHARMACEUTICAL CORP	2026-08-28	AGM	4	3	0	1	0	0	0	0
PHAROS ENERGY PLC	2026-08-28	EGM	1	1	0	0	0	0	0	0
PHAROS ENERGY PLC	2026-08-28	COURT	1	1	0	0	0	0	0	0
AXIA ENERGY SA	2026-08-28	EGM	3	3	0	0	0	0	0	0
CIA SANEAMENTO BASICO ESTADO SAO PAULO	2026-08-28	EGM	16	5	0	11	0	0	0	0
UPM-KYMMENE OYJ	2026-08-31	EGM	10	4	0	0	0	0	0	0
BEZEQ THE ISRAELI TELECOMMUNICATION CORP LTD	2026-08-31	EGM	1	1	0	0	0	0	0	0
SUNBELT RENTALS HOLDINGS INC	2026-09-01	AGM	16	9	0	4	0	0	0	0
ALIMENTATION COUCHE-TARD INC	2026-09-02	AGM	21	8	0	1	0	0	0	12
CHECK POINT SOFTWARE TECHN	2026-09-02	AGM	15	2	1	12	0	0	0	0
PICTON PROPERTY INCOME LTD	2026-09-02	EGM	1	1	0	0	0	0	0	0
PICTON PROPERTY INCOME LTD	2026-09-02	COURT	1	1	0	0	0	0	0	0
ROTORK PLC	2026-09-03	EGM	1	1	0	0	0	0	0	0
ROTORK PLC	2026-09-03	COURT	1	1	0	0	0	0	0	0
DOMINION ENERGY INC	2026-09-03	EGM	3	1	0	2	0	0	0	0
NEXTERA ENERGY INC	2026-09-03	EGM	3	1	0	2	0	0	0	0
IG GROUP HOLDINGS PLC	2026-09-03	EGM	7	7	0	0	0	0	0	0
IG GROUP HOLDINGS PLC	2026-09-03	COURT	1	1	0	0	0	0	0	0
WATCHES OF SWITZERLAND GROUP PLC	2026-09-03	AGM	17	17	0	0	0	0	0	0
GRUPO FINANCIERO INBURSA SA	2026-09-04	EGM	3	1	0	2	0	0	0	0
TRIFAST PLC	2026-09-08	AGM	17	12	2	3	0	0	0	0
NIKE INC.	2026-09-08	AGM	8	2	0	3	0	0	0	3
LOGITECH INTERNATIONAL S.A.	2026-09-08	AGM	29	18	3	8	0	0	0	0
XPS PENSIONS GROUP PLC	2026-09-08	AGM	23	22	0	1	0	0	0	0
HD HYUNDAI ELECTRIC CO LTD	2026-09-08	EGM	1	1	0	0	0	0	0	0
ASAHI GROUP HOLDINGS LTD	2026-09-09	EGM	1	0	0	0	0	0	0	0
COMPAGNIE FINANCIERE RICHEMONT SA	2026-09-09	AGM	30	21	3	6	0	0	0	0
MOBICO GROUP PLC	2026-09-09	AGM	18	12	2	4	0	0	0	0

NETAPP INC	2026-09-09	AGM	14	7	0	7	0	0	0	0
GEN DIGITAL INC	2026-09-09	AGM	11	5	0	6	0	0	0	0
METCASH LTD	2026-09-09	AGM	4	3	1	0	0	0	0	0
KOREA ZINC CO LTD	2026-09-09	EGM	7	6	0	1	0	0	0	0
AEW UK REIT PLC	2026-09-09	AGM	15	14	0	1	0	0	0	0
SPEEDY HIRE PLC	2026-09-10	AGM	19	18	0	1	0	0	0	0
CURRYS PLC	2026-09-10	AGM	20	15	1	4	0	0	0	0
RYANAIR HOLDINGS PLC	2026-09-10	AGM	20	16	0	4	0	0	0	0
INTESA SANPAOLO SPA	2026-09-10	EGM	1	0	0	1	0	0	0	0
HALFORDS GROUP PLC	2026-09-10	AGM	17	13	2	2	0	0	0	0
BERKELEY GROUP HOLDINGS PLC	2026-09-11	AGM	21	15	0	6	0	0	0	0
DECKERS OUTDOOR CORP	2026-09-14	AGM	12	5	0	7	0	0	0	0
COSAN SA INDUSTRIA E COM	2026-09-14	EGM	5	5	0	0	0	0	0	0
BABCOCK INTERNATIONAL GROUP PLC	2026-09-16	AGM	20	19	1	0	0	0	0	0
GAMES WORKSHOP GROUP PLC	2026-09-16	AGM	14	10	0	4	0	0	0	0
MITIE GROUP PLC	2026-09-16	COURT	1	1	0	0	0	0	0	0
MITIE GROUP PLC	2026-09-16	EGM	1	1	0	0	0	0	0	0
FRASERS GROUP PLC	2026-09-16	AGM	22	15	1	6	0	0	0	0
CONTACT ENERGY LTD	2026-09-16	AGM	4	2	1	1	0	0	0	0
MOONPIG GROUP PLC	2026-09-16	AGM	21	15	0	6	0	0	0	0
ISRAEL CORP LTD	2026-09-16	AGM	7	5	0	2	0	0	0	0
LIONTRUST ASSET MANAGEMENT	2026-09-17	AGM	16	15	0	1	0	0	0	0
TAKE-TWO INTERACTIVE SOFTWARE INC.	2026-09-17	AGM	13	3	0	10	0	0	0	0
ARGEN-X SE	2026-09-17	EGM	5	2	0	0	0	0	0	0
ICL GROUP LTD	2026-09-17	AGM	10	4	0	6	0	0	0	0
CUSTODIAN PROPERTY INCOME REIT PLC	2026-09-17	AGM	14	10	0	4	0	0	0	0
DCC ENERGY PLC	2026-09-18	COURT	1	1	0	0	0	0	0	0
DCC ENERGY PLC	2026-09-18	EGM	5	5	0	0	0	0	0	0
MERCURY NZ LTD	2026-09-18	AGM	4	4	0	0	0	0	0	0
BALLY'S INTRALOT S.A.	2026-09-18	EGM	3	0	0	3	0	0	0	0
HANWHA AEROSPACE CO	2026-09-18	EGM	1	1	0	0	0	0	0	0
UNICREDIT SPA	2026-09-21	EGM	3	3	0	0	0	0	0	0

FERREXPO PLC	2026-09-21	EGM	3	3	0	0	0	0	0	0
AIR WATER INC	2026-09-22	EGM	19	16	0	3	0	0	0	0
KAINOS GROUP PLC	2026-09-22	AGM	15	15	0	0	0	0	0	0
EVOLUTION AB	2026-09-22	EGM	8	6	0	0	0	0	0	0
SCHRODER REAL ESTATE INVESTMENT TRUST	2026-09-22	AGM	11	10	0	1	0	0	0	0
DARDEN RESTAURANTS INC.	2026-09-23	AGM	12	3	0	2	0	0	0	7
BALTIC CLASSIFIEDS GROUP PLC	2026-09-23	AGM	20	18	0	2	0	0	0	0
EQUITABLE HOLDINGS INC	2026-09-23	AGM	11	6	0	5	0	0	0	0
AZRIELI GROUP	2026-09-23	AGM	10	4	0	5	0	0	0	0
AIR NEW ZEALAND LTD	2026-09-24	AGM	4	3	0	1	0	0	0	0
SUNCORP GROUP LTD	2026-09-24	AGM	5	3	0	2	0	0	0	0
AO WORLD PLC	2026-09-24	AGM	17	10	1	6	0	0	0	0
BIG SHOPPING CENTERS	2026-09-24	AGM	12	3	0	8	0	0	0	0
SHO-BOND HOLDINGS	2026-09-25	AGM	5	4	0	1	0	0	0	0
LASERTEC CORP	2026-09-25	AGM	10	8	0	2	0	0	0	0
PINEWOOD TECHNOLOGIES GROUP PLC	2026-09-25	EGM	1	1	0	0	0	0	0	0
PINEWOOD TECHNOLOGIES GROUP PLC	2026-09-25	COURT	1	1	0	0	0	0	0	0
SEGRO PLC	2026-09-28	COURT	1	1	0	0	0	0	0	0
SEGRO PLC	2026-09-28	EGM	1	1	0	0	0	0	0	0
FEDEX CORPORATION	2026-09-28	AGM	16	4	0	12	0	0	0	0
GRUPO FINANCIERO INBURSA SA	2026-09-28	EGM	3	1	0	2	0	0	0	0
ULVAC INC	2026-09-29	AGM	14	9	0	5	0	0	0	0
PAN PACIFIC INTERNATIONAL HOLDINGS CORPORATION	2026-09-29	AGM	16	11	0	5	0	0	0	0
ASAHI INTECC CO LTD	2026-09-29	AGM	14	12	0	2	0	0	0	0
MERCARI INC	2026-09-29	AGM	12	12	0	0	0	0	0	0
ZIGUP PLC	2026-09-29	AGM	19	15	2	2	0	0	0	0
GENERAL MILLS INC	2026-09-29	AGM	19	9	0	10	0	0	0	0
PRYSMIAN SPA	2026-09-29	EGM	1	1	0	0	0	0	0	0

1.12 Notable Oppose Vote Results With Analysis

There is no data to display based on the selected filters.

1.13 Oppose/Abstain Votes With Analysis

FIRST INTERNATIONAL BANK OF ISRAEL EGM - 01-07-2026

1. Amend Articles

The board seeks to approve the amendment of the Bank's Articles of Association to permit the indemnification of directors and officers in connection with additional administrative proceedings under Israeli financial services and payment services legislation, to the extent permitted by law. While the proposal is intended to align the Bank's constitutional documents with current regulatory requirements and market practice, the amendment does not expressly exclude indemnification for fraud, corruption, wilful misconduct, bad faith, or other serious misconduct. Instead, any such limitations appear to rely on the restrictions imposed by applicable law. Furthermore, the proposal expands the scope of potential indemnification without providing shareholders with sufficient detail regarding the specific circumstances in which coverage may be granted. Given the absence of explicit exclusions for serious misconduct and the expansion of indemnification rights for directors and officers, opposition is recommended.

Vote: Oppose Results:

2. Issue updated indemnification agreements to directors/officers excluding controllers

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:

3. Issue updated indemnification agreements to controlling directors and/or their relatives and/or interested parties

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:

4. Issue updated exemption agreements to controlling directors and/or their relatives and/or interested parties

It is proposed to issue updated exemption agreements to controlling directors and/or their relatives and/or interested parties. 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 liabilities arising from fraudulent conduct, and fines handed down by the supervisory authorities. On this basis, shareholders could ultimately bear the costs of wilful violations and fraudulent conduct by controlling directors, their relatives, and/or interested parties. Opposition is thus recommended.

Vote: Oppose Results:

A. ote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

DELEK GROUP LTD AGM - 01-07-2026

2. Appoint the Auditors: Brightman Almagor Zohar & Co.

Vote: Oppose Results:

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

VOESTALPINE AG AGM - 01-07-2026

7. Approve the Remuneration Report of members of the Management Board and the Supervisory Board

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:

TOWER SEMICONDUCTOR LTD AGM - 02-07-2026

1.1. Elect Amir Elstein - Chair (Non-Executive), and approve his remuneration

Vote: Oppose Results:

1.3. Elect Kalman Kaufman - Non-Executive Director, and approve his remuneration

Vote: Oppose Results:

1.4. Elect Dana Gross - Non-Executive Director, and approve her remuneration

Vote: Oppose Results:

1.5. Elect Yoav Z. Chelouche - Non-Executive Director, and approve his remuneration

Vote: Oppose Results:

1.6. Elect Iris Avner - Non-Executive Director, and approve her remuneration

Vote: Oppose Results:

2. Elect Amir Elstein as Chair (Non-Executive), and approve his remuneration

Vote: Oppose Results:

3. Approve Remuneration Policy

It is proposed to approve the remuneration policy with a binding vote. Variable remuneration does not seem to be consistently capped and as such there are excessiveness concerns as the total potential variable remuneration may exceed 200% of the salary. The Company has not fully disclosed quantified targets for performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. There are clawback clauses in place over the entirety of the variable remuneration, which is welcomed. Nevertheless, opposition is recommended based on potential excessive variable remuneration.

Vote: Oppose Results:

4. Approve the Remuneration Policy of Russell Ellwanger, CEO

It is proposed to approve an increase in the annual base salary of the Chief Executive Officer, Russell Ellwanger, from USD 1,030,342 to USD 1,081,859, representing a 5% increase. The Company states that the revised salary level approximates the 75th percentile of its peer group. While the increase itself appears moderate, shareholders should consider it in the context of the broader remuneration framework. The policy permits significant variable remuneration opportunities, with the total potential variable remuneration exceeding 200% of base salary. In addition, the Company does not fully disclose the specific quantified performance targets applicable to variable remuneration, limiting shareholders' ability to assess the robustness of performance conditions and creating a risk of reward for underperformance. The policy includes clawback provisions covering variable remuneration, which is welcomed. Nevertheless, opposition is recommended due to concerns regarding the potentially excessive level of overall remuneration.

Vote: Oppose Results:

5. Approve Equity Grant to Russell Ellwanger, CEO

Vote: Oppose Results:

6. Approve the grant of an annual equity-based award to each member of the Board of Directors

Vote: Oppose Results:

7. Appoint the Auditors (Brightman Almagor Zohar & Co) and fix their remuneration

Vote: Oppose Results:

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

GREAT PORTLAND ESTATES PLC AGM - 02-07-2026

14. Elect Emma Woods - 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:

15. Appoint PwC as Auditors

Vote: Oppose Results:

20. Authorise Share Repurchase

Vote: Oppose Results:

3. 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 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:

J SAINSBURY PLC AGM - 02-07-2026

2. 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:

3. 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:

9. Elect Jo Harlow - 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:

PHOENIX FINANCIAL LTD AGM - 02-07-2026

3. Elect Benjamin Gabbay - Chair (Non Executive)

Vote: Oppose Results:

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

TELIA COMPANY AB EGM - 02-07-2026

8.. Approve Fees Payable to the Board of Directors

Vote: Oppose Results:

SIRIUS REAL ESTATE LIMITED AGM - 06-07-2026

1. Receive the Annual Report

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:

13. 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:

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:

19. Amend Articles: Remove the Aggregate Cap on NED Fees

It is proposed to remove the current £600,000 aggregate annual cap on non-executive director fees from the Company's Articles. While the current cap is close to being exhausted, the Board has not sufficiently explained why shareholders should approve the removal of the cap entirely, rather than an increase to an appropriate revised limit. Opposition is recommended.

Vote: Oppose Results:

5. Re-elect Andrew Coombs - Chief 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. Re-elect Joanne Kenrick - 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:

8. Re-elect Daniel Kitchen - Chair (Non Executive)

Vote: Oppose Results:

INDITEX (INDUSTRIA DE DISENO TEXTIL) SA AGM - 07-07-2026

1.A.. 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.. 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:

3.. Approve Non-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:

5.A.. Re-elect Marta Ortega Pérez - Chair (Non Executive)

Vote: Oppose Results:

5.C.. Re-elect Flora Pérez Marcote - Non-Executive Director

Vote: Oppose Results:

5.D.. Re-elect Denise Patricia Kingsmill - Non-Executive Director

Concerns have been identified in the company's approach to executive remuneration and sustainability governance following our assessment of its remuneration structure, performance conditions, alignment with long-term shareholder interests, strategy, disclosures and management of material environmental and social risks. For further detail on the key areas of concern, please refer to the remuneration and sustainability sections of the report.

Vote: Oppose Results:

5.F.. Re-elect Belen Romana Garcia - Non-Executive Director

Vote: Oppose Results:

7.. 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:

8.. 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:

MARKS & SPENCER GROUP PLC AGM - 07-07-2026

11. Re-elect Sapna Sood - Non-Executive Director

At the previous year's AGM, Resolution 12 on the re-election of Sapna Sood received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. It is considered that the Chair of the Nomination Committee is responsible for this disclosure.

Vote: Oppose Results:

14. Re-appoint Deloitte LLP as the Auditors of the Company

Vote: Oppose Results:

3. 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:

8. Re-elect Fiona Dawson - 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:

PENNON GROUP PLC AGM - 08-07-2026

13. Re-appoint PwC as the Auditors of the Company

Vote: Oppose Results:

7. Re-elect David Sproul - Chair (Non Executive)

At the previous year's AGM, Resolution 16 received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure.

Vote: Oppose Results:

LAND SECURITIES GROUP PLC AGM - 09-07-2026

1. Receive the Annual Report

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:

10. Re-elect Christophe Evain - 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:

14. Re-appoint EY as the Auditors of the Company

Vote: Oppose

Results:

2. 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:

5. Re-elect Sir Ian Cheshire - 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. [newline] At the previous year's AGM, Resolution 19 on the Issuance of Shares for Cash for the Purpose of Financing an Acquisition or Other Capital Investment received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders.

Vote: Oppose

Results:

LONDONMETRIC PROPERTY PLC AGM - 09-07-2026

1. Receive the Annual Report

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:

11. Re-elect Katerina (Kitty) Patmore - Designated Non-Executive

Vote: Oppose

Results:

3. 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: Abstain Results:

4. Re-appoint Deloitte LLP as the Auditors of the Company

Vote: Oppose Results:

8. Re-elect Alistair Elliott - 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:

PETS AT HOME GROUP PLC AGM - 09-07-2026

1. Receive the Annual Report

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:

3. 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:

4. Approve the Performance Share Plan

Approval is sought for the new Performance Share Plan, under which PSP awards may be granted up to 300% of salary, with FY27 awards intended at 250% of salary for the CEO and 200% for the CFO. When considered alongside the annual bonus opportunity of up to 170% of salary for the CEO and 150% for the CFO, total variable remuneration could reach a level considered excessive, notwithstanding the use of performance conditions, holding periods, and malus/clawback provisions. On this basis, the proposed plan is considered inappropriate due to the scale of potential variable pay available to Executive Directors. Therefore, oppose is recommended.

Vote: Oppose Results:

6A. Re-elect Ian Burke - Chair (Non Executive)

Vote: Oppose Results:

6C. Re-elect Roger Burnley - 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:

6E. Re-elect Garret Turley - 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:

AIRTEL AFRICA PLC AGM - 09-07-2026

1. Receive the Annual Report

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:

12. Re-elect Cynthia Gordon - 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:

13. Re-elect Ravi Rajagopal - Non-Executive Director

The longest-serving member of the Nomination Committee is considered accountable for the Company failing to meet the 40% gender diversity target.

Vote: Oppose Results:

2. 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:

3. 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:

5. Re-elect Gopal Vittal - Chair (Non Executive)

Vote: Oppose Results:

7. Re-elect Sunil Taldar - Chief 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:

BYTES TECHNOLOGY GROUP PLC AGM - 09-07-2026

1. Receive the Annual Report

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:

10. Re-elect Anna Vikstrom Persson - 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:

4. Re-elect Patrick De Smedt - Chair (Non Executive)

At the previous year's AGM, Resolution 14 on the issuance of shares with pre-emption rights received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure.

Vote: Oppose Results:

ALSTOM SA AGM - 09-07-2026

10. Approve FY2026/27 CEO Remuneration Policy Excluding Sign-On Award

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. Approve FY2026/27 CEO Sign-On Share Award And Bonus Arrangements

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:

14. Approve Statutory Remuneration Report Disclosures For FY2025/26

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 FY2025/26 Remuneration Paid And Awarded To CEO Henri Poupart-Lafarge

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:

22. Authorise Capital Raisings Without Pre-Emption Rights Through Private Placements

Vote: Oppose Results:

23. Authorise Employee Share Plan Capital Increases For Savings Plan Participants

Vote: Oppose Results:

24. Authorise International Employee Share Plan Issuances For Overseas Employees

Vote: Oppose Results:

25. Authorise Targeted Share Issuances To Specifically Named Beneficiaries

Vote: Oppose Results:

29. Authorise Performance-Based Free Share Awards For Employees And Executives

Vote: Oppose Results:

5. Re-elect Baudouin Prot - 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:

7. Elect Ana Girós Calpe - Non-Executive Director

Vote: Oppose Results:

9. Approve Amendments To The FY2025/26 CEO 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:

BT GROUP PLC AGM - 09-07-2026

12. Re-elect Raphael Kübler - Non-Executive Director

Vote: Oppose Results:

16. Elect Sunil Bharti Mittal - Non-Executive Director

Vote: Oppose Results:

2. 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. Re-elect Adam Crozier - Chair (Non Executive)

Vote: Oppose

Results:

7. Re-elect Ruth Cairnie - 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:

SEVERN TRENT PLC AGM - 09-07-2026

16. Amend Existing Long Term Incentive Plan

Vote: Oppose

Results:

2. 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:

5. Re-elect Christine Hodgson - Chair (Non Executive)

Vote: Oppose

Results:

FIELMANN AG AGM - 09-07-2026

5. 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:

6. Cancellation of the 2021 authorised capital and the creation of the new authorised capital (2026 Authorised Capital)

The Company proposes to cancel the 2021 Authorised Capital of up to EUR 10,000,000 on 7 July 2026 and to create a new 2026 Authorised Capital amounting up to EUR 16,800,000.

Vote: Oppose Results:

ORKLA ASA EGM - 10-07-2026

3. Elect Christer Kjos - Chair (Non Executive)

Vote: Oppose Results:

C&C GROUP PLC AGM - 10-07-2026

3.a. Elect Ralph Findlay - Chair (Non Executive)

Vote: Oppose Results:

3.b. Elect Angela Bromfield - 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:

5. 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:

LPP SA AGM - 10-07-2026

7. To give an opinion on the report of the Supervisory Board of LPP SA on the remuneration of the Members of the Management Board and the Supervisory Board

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:

ISRAEL CORP LTD EGM - 13-07-2026

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

BRITISH LAND COMPANY PLC AGM - 14-07-2026

10. Re-elect William Rucker - Chair (Non Executive)

At the previous year's AGM, several Resolutions received significant opposition of over 10%, and there has been no statement from the Company explaining how these issues were addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure.

Vote: Oppose Results:

14. Re-appoint PwC as the Auditors of the Company

Vote: Oppose Results:

NATIONAL GRID PLC AGM - 14-07-2026

12. Re-elect Martha Wyrsch - 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:

15. 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:

BURBERRY GROUP PLC AGM - 15-07-2026

03. 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:

04. Re-elect Dr Gerry Murphy - 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:

10. Re-elect Danuta Gray - 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:

16. Approve the Proposed Amendments to the Rules of the Burberry Share Plan 2020

Vote: Oppose

Results:

ICG PLC AGM - 15-07-2026

10. Re-elect William Rucker - Chair (Non Executive)

At the previous year's AGM, Resolution 18 received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders.

Vote: Oppose

Results:

15. Re-elect Virginia Holmes - 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. 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:

3. 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:

9. Elect Vincent Mortier - Non-Executive Director

Vote: Oppose

Results:

DR. MARTENS PLC AGM - 15-07-2026

10. Elect Robert Hanson - Non-Executive Director

Vote: Oppose

Results:

11. Elect Tara Alhadeff - Non-Executive Director

Vote: Oppose

Results:

12. Elect Benoit Vauchy - Non-Executive Director

Vote: Oppose

Results:

4. Elect Paul Mason - Chair (Non Executive)

Vote: Oppose

Results:

BLOOMSBURY PUBLISHING PLC AGM - 15-07-2026

2. 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:

6. Elect Nigel Newton - Chief Executive

Vote: Oppose

Results:

JUMBO SA AGM - 15-07-2026

5. Approval of the overall Board of Directors' management and discharge of the Statutory Auditors

Vote: Oppose

Results:

QINETIQ GROUP PLC AGM - 16-07-2026

02. 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:

03. 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:

07. Re-elect Neil Johnson - Chair (Non Executive)

At the previous year's AGM, this Resolution received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was 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:

08. Re-elect Dina Knight - 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:

RS GROUP PLC AGM - 16-07-2026

1. Receive the Annual Report

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. 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:

6. Re-elect Rona Fairhead - 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:

HELICAL PLC AGM - 16-07-2026

1. Receive the Annual Report

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:

14. Issue Shares for Cash for the Purpose of Financing an Acquisition or Other Capital Investment

The Board is seeking approval to issue up to an additional 10% of the Company's issued share capital for cash for use only in connection with an acquisition or a specified capital investment. This is within the recommended guidelines. However, at the previous year's AGM, this proposal received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. On this basis, opposition is recommended.

Vote: Oppose Results:

2. 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:

PREMIER FOODS PLC AGM - 16-07-2026

1. Receive the Annual Report

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. Re-elect Helen Jones - Designated 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:

3. 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:

6. Re-elect Alex Whitehouse - Chief 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:

DCC ENERGY PLC AGM - 16-07-2026

1. Receive the Annual Report

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:

12. Amend the DCC plc Long Term Incentive Plan 2021

Vote: Oppose Results:

4. 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:

5a. Re-elect Mark Breuer - 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:

5b. Re-elect Katrina Cliffe - 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:

JOHNSON MATTHEY PLC AGM - 16-07-2026

10. Elect Xiaozhi Liu - 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:

19. Authorise Share Repurchase

Vote: Oppose Results:

2. 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:

3. 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:

5. Elect Andrew Cosslett - Chair (Non Executive)

Vote: Oppose Results:

AKTOR S.A HOLDING COMPANY AGM - 16-07-2026

11. Authorise Share Repurchase

Vote: Oppose Results:

12. Approve Authority to Increase Authorised Share Capital

Vote: Oppose

Results:

4. Appoint the Auditors and Allow the Board to Determine their Remuneration

Vote: Oppose

Results:

5. 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:

SSE PLC AGM - 16-07-2026

2. 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:

AUTOTRADER GROUP PLC AGM - 16-07-2026

2. 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:

4. Re-elect Matthew (Matt) Davies - Chair (Non Executive)

Vote: Oppose

Results:

BANK LEUMI LE-ISRAEL BM AGM - 16-07-2026

2. Appoint the Auditors: KPMG and Deloitte

Vote: Oppose

Results:

4. Elect Yedidia Stern - Non-Executive Director

Vote: Oppose

Results:

6. Elect Uri Alon - Chair (Non Executive)

Vote: Oppose

Results:

7. Elect Esther Deutsch - Non-Executive Director

Vote: Oppose

Results:

BROOKFIELD CORPORATION AGM - 16-07-2026

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. Approval of the New BN Share Option Plan

The Company proposes a new BN Share Option Plan as a long-term incentive compensation arrangement for executives. If the Transaction is approved, there would be options to acquire 34,891,894 Class A Shares and a future 14,108,106 Class A Shares available for option grants. The maximum number of shares issued to one person shall not exceed 5% of the outstanding Class A Shares and the shares will be subject to vesting 20% per year over 5 years commencing the first year after the grant.

Vote: Oppose

Results:

6. Approval of the New BN Escrowed Stock Plan

The Company seeks the approval of the New BN Escrowed Stock Plan as an incentive and intention to retain executives for an extending period. This plan will replace the current BWS escrowed stock plan and each outstanding escrowed share granted under the current plan will be exchanged for an escrowed share in the new plan under the terms of the New BN Escrowed Stock Plan. A maximum of 12.5 million Class A Shares may be issued under the new plan and the maximum shares issued to one person must not exceed 5% of the outstanding Class A and Exchangeable Shares.

Vote: Oppose Results:

7. Approval of the New BNC Escrowed Stock Plan

The Company is seeking shareholder approval for the New BNC Escrowed Stock Plan designated for executives as an incentive and with the intention of retaining them for an extended period of time. This new plan will relace the current BN Escrowed Stock Plan and any outstanding shares under the current plan will be exchanged for an escrowed share thar will be exchangeable for Exchangeable Shares. A maximum of 36 million Exchange Shares may be issued under the New BNC Escrowed Stock Plan and the compensation arrangement shall not exceed 5% of the outstanding Class A and Exchangeable Shares.

Vote: Oppose Results:

8. Approval of the New BNC Share Option Plan

The Company proposes the New BNC Share Option Plan that will have a maximum of up to 2 million Exchangeable Shares that may be issued. The maximum number of Exchangeable Shares issuable to one person under the New BNC Escrowed Stock Plan shall not exceed 5% of the Outstanding Class A and Exchangeable Shares.

Vote: Oppose Results:

UNITED UTILITIES GROUP PLC AGM - 17-07-2026

11. Elect Ian El-Mokadem - Non-Executive Director

Vote: Oppose Results:

15. Appoint KPMG as Auditors

Vote: Oppose Results:

22. Say on Climate

[bold]Governance[close][newline]The company discloses a climate governance framework, with the Board and ESG Committee overseeing climate matters and the CEO holding the highest management-level responsibility. Climate considerations are embedded in remuneration, business planning and carbon-related decision-making. The Board also includes relevant climate experience, particularly through Michael Lewis' zero-carbon energy background. However, the Chair is not clearly identified as individually responsible for climate strategy. There is evidence of specific climate-related training for the Board and senior management. The company also does not disclose a commitment to review or end memberships of trade associations whose lobbying may conflict with its climate strategy.
[newline][bold]Disclosure[close][newline]The company's net zero transition plan sets short-, medium- and long-term actions to 2050. It includes quantified SBTi-validated targets covering Scope 1, 2 and 3 emissions, aligned with the 1.5°C ambition of the Paris Agreement. The plan focuses on reducing emissions, transforming systems and balancing unavoidable residual emissions. [newline]On balance, opposition is recommended.

Vote: Oppose Results:

3. 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:

SATS LTD AGM - 17-07-2026

11. To approve the proposed renewal of the Mandate for Interested Person Transactions

The Company seeks Shareholder approval to renew its Interested Person Transaction (IPT Mandate) to facilitate transactions in the normal course of business among the Company, its subsidiaries or affiliate companies. No changes to the previous mandate have been proposed. However, specific details relating to the transactions have not been provided. Therefore, opposition is recommend.

Vote: Oppose Results:

4. Re-elect Pier Luigi Sigismondi - Non-Executive Director

Vote: Oppose Results:

7. Approve payment of Directors' fees of up to $2,200,000

Vote: Oppose Results:

8. Appoint Messrs KPMG LLP as Auditors of the Company

Vote: Oppose

Results:

JOHNSON ELECTRIC HOLDINGS AGM - 17-07-2026

3a. Elect Winnie Wing-Yee Wang - Vice Chair (Non Executive)

Vote: Oppose

Results:

3c. Elect Patrick Blackwell Paul - Non-Executive Director

Vote: Oppose

Results:

3d. Elect Christopher Dale Pratt - Non-Executive Director

Vote: Oppose

Results:

4. Authorise the Board to Fix Directors' Remuneration

Vote: Oppose

Results:

5. Appoint the Auditors (PwC) and fix their remuneration

Vote: Oppose

Results:

BIG YELLOW GROUP PLC AGM - 20-07-2026

1. Receive the Annual Report

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:

10. Re-elect Heather Savory - 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:

2. 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:

6. Re-elect Vince Niblett - Senior Independent Director

The director also received more than 10% opposition at the previous AGM, and the company has not sufficiently addressed such opposition with shareholders.

Vote: Oppose Results:

8. Re-elect Nicholas Vetch - Chair (Executive)

Vote: Oppose Results:

FULLER, SMITH & TURNER PLC AGM - 21-07-2026

1. Receive the Annual Report

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:

3. 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. Re-elect Simon Emeny - 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.

Vote: Oppose Results:

6. Re-elect Robin Rowland - 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:

JD SPORTS FASHION PLC AGM - 21-07-2026

1. Approve Financial Statements

Vote: Abstain Results:

10. Re-elect Angela Luger - 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. [newline]Moreover, the Remuneration Policy Vote received significant opposition of more than 10% at last years AGM and the company has not sufficiently addressed such opposition with shareholders.

Vote: Oppose Results:

11. Re-elect Darren Shapland - Interim 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:

13. Re-elect Andrew Long - Non-Executive Director

Vote: Oppose Results:

16. Amend Existing Long Term Incentive Plan

Vote: Oppose Results:

17. Amend Deferred Bonus Plan 2022

Vote: Oppose Results:

2. 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. Re-elect Kath Smith - Senior Independent Director

Vote: Oppose

Results:

B&M EUROPEAN VALUE RETAIL PLC AGM - 21-07-2026

1. Receive the Annual Report

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:

13. Discharge the Auditors

Vote: Oppose

Results:

14. Appoint KPMG as Auditors

Vote: Oppose

Results:

8. Elect Oliver Tant - Senior Independent Director

Vote: Oppose

Results:

ENERGIX RENEWABLE ENERGIES LTD EGM - 21-07-2026

1. Approve amendment to the terms of the management agreement with Alony Hetz Properties and Investments Ltd

The Company seeks shareholder approval to amend and extend its management services agreement with its controlling shareholder, Alony Hetz Properties and Investments Ltd., for a further three-year term from 1 July 2026 to 30 June 2029. Under the agreement, Alony Hetz will continue to provide a range of management and support services, including strategic oversight, business development, financing and capital raising assistance, investor relations, financial and tax advisory services, legal support, and chairmanship services. The proposed remuneration structure consists of a fixed annual fee of NIS 5.6 million (indexed) and a variable fee equal to 0.12% of the original book cost of eligible projects that have reached commercial operation since 1 July 2020, excluding U.S. investment tax credits from the calculation base. The annual fee will be capped at NIS 16 million, compared with the current cap of approximately NIS 11.2 million. The Company estimates total fees of approximately NIS 13.0 million in the first year and up to the NIS 16 million cap in each of the following two years. [newline] The controlling shareholder stands to benefit directly from this transaction through higher potential management fees and the extension of the management agreement for a further three years. Given the resulting conflict of interest and the increased financial benefit accruing to the controlling shareholder, opposition is recommended.

Vote: Oppose Results:

A. Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager

Vote: Oppose Results:

B1. If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.

Vote: Oppose Results:

B2. If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.

Vote: Oppose Results:

BEZEQ THE ISRAELI TELECOMMUNICATION CORP LTD EGM - 21-07-2026

1. Amend Articles

The Board seeks to approve amendments to sections 13.1, 131 and 133 of the Articles of Association to remove the requirement for shareholder approval of distributions, including dividends and share buybacks, and transfer full authority for such decisions to the Board of Directors. The Company states that the proposal would align its governance framework with market practice and allow greater flexibility and efficiency in capital management. The proposed amendments would reduce shareholder oversight over significant capital allocation decisions by removing the requirement for general meeting approval. As distributions and share buybacks directly affect shareholder value and the Company's capital structure, opposition is recommended.

Vote: Oppose Results:

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

VODACOM GROUP LTD AGM - 21-07-2026

19. Authorise Share Repurchase

Vote: Oppose Results:

21. Approve Financial Assistance for Securities

It is proposed to obtain approval from shareholders to enable the company to provide financial assistance to a related or interrelated company or corporation, subject to section 44 of the Companies Act.[newline] The purpose of the resolution is to confirm financial assistance to related directors (unless specifically not provided for in the company's memorandum of incorporation) and/or inter-related companies granted during the year under review and to authorise the Board to give effect to any financial assistance deemed appropriate to implement during a two-year period, starting from the date of the adoption of this resolution. While the opportunity for shareholders to approve intra group loans is welcomed, there are reservations about the potential use of this authority for loans to associates, as allowed for by these sections of the Act. [newline]The proposal holds the likelihood of raising potential conflicts of interest between the company and its associates or employees. Also, there are concerns over the risk carried by the company's shareholders in the event of a default of a loan or guaranteed credit made to a related company in which it holds less than 50% of the capital. Based on the above, opposition is recommended.

Vote: Oppose Results:

22. Approve Financial Assistance to Related and Inter-related Companies

It is proposed to obtain approval from shareholders to enable the company to provide financial assistance to a related or interrelated company or corporation, subject to section 45 of the Companies Act.[newline] The purpose of the resolution is to confirm financial assistance to related directors (unless specifically not provided for in the company's memorandum of incorporation) and/or inter-related companies granted during the year under review and to authorise the Board to give effect to any financial assistance deemed appropriate to implement during a two-year period, starting from the date of the adoption of this resolution. While the opportunity for shareholders to approve intra group loans is welcomed, there are reservations about the potential use of this authority for loans to associates, as allowed for by these sections of the Act. [newline]The proposal holds the likelihood of raising potential conflicts of interest between the company and its associates or employees. Also, there are concerns over the risk carried by the company's shareholders in the event of a default of a loan or guaranteed credit made to a related company in which it holds less than 50% of the capital. Based on the above, opposition is recommended.

Vote: Oppose Results:

5. Elect Pierre Klotz - Non-Executive Director

Vote: Oppose Results:

6. Elect Leanne Susan Wood - 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. As the member of the Remuneration Committee with the longest tenure, Ms. Wood is considered responsible.

Vote: Oppose Results:

8. 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:

9. Approve the Implementation of the 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:

MITIE GROUP PLC AGM - 21-07-2026

2. 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. Re-elect Christopher Rogers - Chair (Non Executive)

Vote: Oppose Results:

7. Re-elect Jennifer Duvalier - Designated 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:

EXPERIAN PLC AGM - 22-07-2026

1. Receive the Annual Report

Vote: Oppose Results:

12. Re-appoint the Auditors, KPMG

Vote: Oppose Results:

2. 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:

3. 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:

4. Elect Adam Crozier - Chair (Non Executive)

Vote: Oppose Results:

5. Re-elect Alison Brittain - Senior Independent Director

Vote: Oppose Results:

7. Re-elect Kathleen DeRose - 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:

NORCROS PLC AGM - 22-07-2026

1. Receive the Annual Report

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:

12. Approve All Employee Share Scheme

Vote: Oppose Results:

3. 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 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:

5. Re-elect Steve Good - 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:

6. Re-elect Alison Littley - 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:

RECORD PLC AGM - 22-07-2026

1. Receive the Annual Report

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. 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. Elect David Morrison - 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:

7. Elect Krystyna Nowak - 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:

MOLTEN VENTURES PLC AGM - 22-07-2026

1. Receive the Annual Report

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:

19. Approve the Molten Ventures plc 2026 Long Term Incentive Plan

Vote: Oppose Results:

2. 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:

3. 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:

5. Re-elect Grahame Cook - Non-Executive Director

Vote: Oppose Results:

6. Re-elect Sarah Gentleman - 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:

7. Re-elect Laurence Hollingworth - Chair (Non Executive)

Vote: Oppose Results:

8. Re-elect Lara Naqushbandi - Non-Executive Director

Vote: Oppose Results:

9. Re-elect Gervaise Slowey - Designated 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:

TATE & LYLE PLC AGM - 22-07-2026

10. Elect Steve Foots - Non-Executive Director

Vote: Oppose Results:

2. 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. Elect David Hearn - Chair (Non Executive)

Vote: Oppose Results:

7. Elect Jeffery Carr - 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:

9. Elect Isabelle Esser - Non-Executive Director

Vote: Oppose Results:

NINETY ONE PLC AGM - 22-07-2026

10. 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:

30. Approve the Remuneration Report - Ninety One Limited

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:

5. Re-elect Busisiwe Mabuza - 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:

7. Re-elect Khumo Shuenyane - Non-Executive Director

Vote: Oppose Results:

9. 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:

CONSTELLATION BRANDS, INC. AGM - 22-07-2026

1c.. Elect Jennifer M. Daniels - 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:

1g.. Elect Ernesto M. Hernández - 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:

1i.. Elect Daniel J. McCarthy - Non-Executive Director

Vote: Oppose Results:

1j.. Elect Richard Sands - Non-Executive Director

Vote: Oppose Results:

1k.. Elect Robert Sands - Non-Executive Director

Vote: Oppose Results:

2.. Appoint KPMG LLP as the Company's independent registered public accounting firm

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:

MCKESSON CORPORATION AGM - 22-07-2026

1g.. Elect Bradley E. Lerman - 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 Maria Martinez - 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 Brian S. Tyler - Chair & Chief Executive

Vote: Oppose Results:

2.. Appoint Deloitte & Touche 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:

CHOW TAI FOOK JEWELLERY AGM - 22-07-2026

3.a. Re-elect Cheng Kar-Shun, Henry - Chair (Executive)

Vote: Oppose Results:

3.b. Re-elect Cheng Chi-Man, Sonia - Vice Chair (Executive)

Vote: Oppose Results:

3.d. Re-elect Or Ching-Fai, Raymond - Non-Executive Director

Vote: Oppose Results:

3.g. Authorise the Board to Fix Directors' Remuneration

Vote: Oppose Results:

4. Re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of directors to fix its remuneration.

Vote: Oppose Results:

POSTE ITALIANE SPA EGM - 23-07-2026

0010. Amend BancoPosta Ring-Fenced Capital Regulations

[bold] Introduction & Background: [close] The BancoPosta Ring-Fenced Capital was established in 2011 as a ring-fenced pool of assets dedicated to the BancoPosta business, with its organisational, management and control rules approved by shareholders at that time. The Board explains that amendments to the BancoPosta Ring-Fenced Capital Regulations are treated as equivalent to amendments to the articles of association of a supervised intermediary and therefore require approval by an Extraordinary Shareholders' Meeting and authorisation from the Bank of Italy. The Bank of Italy authorised the proposed amendments on 11 June 2026, having found that they do not conflict with the principles of sound and prudent management. [newline][bold] Proposal: [close] The Board seeks shareholder approval for amendments to the BancoPosta Ring-Fenced Capital Regulations with immediate effect. The amendments include broadening the activities of BancoPosta RFC to include the acceptance of funds received from electronic money institutions for the issuance of electronic money and from payment institutions for the provision of payment services; clarifying that BancoPosta RFC may hold equity interests in electronic money institutions and payment institutions; reflecting the establishment of a dedicated BancoPosta Board-level Committee; expanding certain responsibilities and powers delegated to the Head of BancoPosta RFC; and strengthening controls relating to ICT, cyber risk and business continuity management. [newline][bold] Rationale: [close] The Board states that the amendments are intended to align the BancoPosta Ring-Fenced Capital Regulations with legislative changes introduced by Law No. 207 of 30 December 2024, which entered into force after the most recent update to the regulations in 2018. The amendments also support the wider reorganisation proposed under the second resolution, as the allocation of the EMI business to BancoPosta RFC requires the regulatory framework to accommodate payment and electronic money institution-related activities and assets. The establishment of a dedicated BancoPosta Committee and enhanced ICT, cyber-risk and business-continuity controls indicate a governance and risk-management rationale for the changes. [newline][bold] PIRC Recommendation: [close] Although the proposed amendments appear to be enabling and regulatory in nature, and have received Bank of Italy authorisation, concern is raised that the Extraordinary Shareholders' Meeting is being held exclusively through the Appointed Representative, with no physical attendance by shareholders, no electronic participation and no postal voting. This limits shareholders' ability to engage directly with the Board on a technical and significant reorganisation of BancoPosta's Ring-Fenced Capital. In line with PIRC's concerns regarding meetings held exclusively via proxy/Rappresentante Designato, oppose is recommended

Vote: Oppose

Results:

0020. Approve partial demerger of PostePay assets to Poste Italiane / BancoPosta RFC

[bold] Introduction & Background: [close] The Board is proposing a partial demerger of PostePay S.p.A., which is wholly owned by Poste Italiane S.p.A., in favour of Poste Italiane. The demerged business comprises certain investments held by PostePay, including Lis Holding S.p.A., N&TS S.p.A., Conio Inc. and Volante Technologies Holdco Inc., together with the EMI business currently forming part of PostePay's ring-fenced electronic money institution capital. The EMI business, excluding Volante, would be assigned to Poste Italiane and then allocated to BancoPosta RFC. [newline][bold] Proposal: [close] Shareholders are asked to approve the partial demerger plan of PostePay S.p.A. in favour of Poste Italiane S.p.A., with the assignment to Poste Italiane of the demerged business and the simultaneous allocation of the EMI business to BancoPosta RFC. The balance sheet of the demerged business as at 31 December 2025 shows total assets of EUR 12,771 million and total equity and liabilities of EUR 12,771 million, including EMI financial assets of EUR 11,347 million and EMI financial liabilities of EUR 11,319 million. The transaction would be implemented without any increase in Poste Italiane's share capital, without the issue of new shares, and without changes to shareholder rights or the shareholding structure. [newline][bold] Rationale: [close] The Board states that the transaction is intended to support the creation of a "Financial Hub" within BancoPosta RFC, bringing together payment services and electronic money activities into a single integrated platform. The Board considers that the current growth profile of the payments and prepaid card market is stabilising, and that further growth is expected to come mainly from cross-selling and up-selling through integrated current account and card solutions. The demerger is expected to strengthen the Group's retail ecosystems, enhance the PostePay brand for everyday financial needs, and support BancoPosta's role in longer-term financial, wealth-management and protection products. The Board also expects positive effects on assets, equity, own funds and capital ratios, as well as potential growth in net interest income and industrial synergies in commission revenue and costs. [newline][bold] PIRC Recommendation: [close] Although the partial demerger is an intra-group transaction involving a wholly owned subsidiary and does not involve the issue of new shares or a change to shareholder rights, concern is raised that shareholders are only permitted to attend and vote through the Appointed Representative, with no physical attendance, electronic participation or postal voting. Given the significance and complexity of the proposed restructuring, including the allocation of part of the demerged business to BancoPosta RFC, shareholders should have had the opportunity to participate directly and engage with the Board. In line with PIRC's concerns regarding meetings held exclusively via proxy/Rappresentante Designato, oppose is recommended

Vote: Oppose

Results:

WORKSPACE GROUP PLC AGM - 23-07-2026

1. Receive the Annual Report

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:

10. Re-elect Manju Malhotra - 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:

17. Approve New Long Term Incentive Plan

Vote: Oppose Results:

2. 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:

21. Shareholder Resolution: Appointment of Nick Shattock as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Nick Shattock as a director. Saba argues that Workspace has suffered from persistent financial underperformance and a significant discount to net asset value, and that new board oversight is required to preserve and realise shareholder value. Saba states that its strategy would involve accelerated property disposals, use of proceeds for share buybacks, more disciplined capital expenditure, and potential outsourcing of property management. Saba presents Mr Shattock as having more than 30 years' UK real estate experience, including as former Deputy Chief Executive and Director of Quintain Estates & Development plc, with experience overseeing large-scale real estate development and regeneration. [newline][bold]Company's response: [close] The company is against the resolution. The Board states that the Saba resolutions are not in the best interests of Workspace or shareholders as a whole and would result in a fundamental restructuring of the Board. It argues that Workspace already has a majority-independent Board with property, operational, financial and capital markets expertise, and that the current Board is best placed to deliver the repositioning strategy announced on 10 June 2026. The Board states that Saba's proposals focus on short-term asset disposals and share repurchases, do not set out a credible long-term operating strategy, and would expose shareholders to execution risk. It has considered Saba's nominees and does not believe they would add to the Board's overall skills, experience, diversity or effectiveness. [newline] [bold]PIRC's Recommendation: [close] Mr Shattock's real estate and regeneration experience appears relevant, but the resolution should be assessed as part of Saba's broader attempt to replace the current non-executive Board rather than as a standalone appointment. The proposed appointment would contribute to a significant transfer of Board influence to one shareholder, which holds approximately 24.7% of the company's share capital, without a control premium. While Workspace's valuation discount and performance may be a concern, the wholesale replacement of non-executive oversight would create governance and continuity risks during an ongoing strategic repositioning. Opposition is recommended.

Vote: Oppose

Results:

22. Shareholder Resolution: Appointment of Andrew Sim as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Andrew Sim as a director. Saba argues that Workspace's persistent discount to net asset value demonstrates that the current Board has failed to maximise shareholder value and that refreshed oversight is needed. Saba's proposed strategy includes accelerated disposals, capital returns through share buybacks, more disciplined refurbishment expenditure, and potential operational changes including outsourced property management. Saba presents Mr Sim as Founder and CEO of Mosaic Capital LLP, and as former Head of Global Capital Markets for Knight Frank LLP and Managing Director of Europe, with more than 30 years' experience in global real estate capital markets. [newline][bold]Company's response: [close] The company is against the resolution. The Board argues that Saba's proposals prioritise near-term liquidity over sustainable long-term earnings growth and would expose shareholders to significant execution risk. It states that Workspace has a clear, disciplined strategy focused on repositioning the customer proposition, investing in the portfolio and targeting medium-term earnings growth. The Board also argues that replacing the current non-executive directors with Saba nominees would cause the loss of non-executive continuity during a critical transformation period. It states that it has reviewed the experience and capabilities of Saba's proposed nominees and does not believe they would improve the Board's overall skills, experience, diversity or effectiveness. [newline] [bold]PIRC's Recommendation: [close] Mr Sim's capital markets and real estate transaction experience may be relevant to Workspace's portfolio and valuation issues. However, the appointment forms part of a wider requisitioned slate designed to advance Saba's preferred capital allocation strategy. The risk is that the Board would become overly aligned with one shareholder's strategy of accelerated disposals and buybacks, rather than maintaining independent oversight of the company's long-term operating model. Shareholders may reasonably expect greater accountability for delivery, but the proposed Board-level intervention is disproportionate. Opposition is recommended.

Vote: Oppose

Results:

23. Shareholder Resolution: Appointment of Richard Starr as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Richard Starr as a director. Saba argues that Workspace's current Board has not delivered sufficient value for shareholders, as reflected in the company's discount to net asset value, and that new independent oversight is needed. Saba states that its nominees collectively bring expertise in real estate, capital allocation, public company governance, operational improvement and shareholder value creation. Saba presents Mr Starr as a chartered surveyor and former Executive Property Director of Palace Capital plc, with more than 25 years' real estate experience and expertise in capital allocation, portfolio strategy and asset repositioning. [newline][bold]Company's response: [close] The company is against the resolution. The Board states that the current Board has the right balance of property and operational expertise, financial and capital markets experience, and knowledge of Workspace's strategy, assets and operating model. It argues that the Saba resolutions would result in the abrupt replacement of the existing non-executive directors and the loss of institutional knowledge at a critical time. The Board also states that Saba's proposals are mainly focused on short-term asset disposals and share buybacks, and do not provide a credible long-term operating strategy. It does not believe Saba's proposed nominees would add to the Board's effectiveness or ability to oversee Workspace's strategy. [newline] [bold]PIRC's Recommendation: [close] Mr Starr's listed real estate, portfolio strategy and asset repositioning experience is relevant to the issues raised by Saba. However, his appointment would still form part of a broader attempt to replace the company's non-executive oversight and redirect strategy. The company has recently refreshed executive leadership and set out a revised strategy, and shareholders can hold the current Board accountable for execution without supporting a wholesale Board change. The case for appointing this nominee has not been shown to outweigh the governance risks associated with the overall Saba slate. Opposition is recommended.

Vote: Oppose Results:

24. Shareholder Resolution: Appointment of Gregory Attwood as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Gregory Attwood as a director. Saba argues that Workspace requires new oversight to address underperformance, the company's discount to net asset value, and what Saba views as an insufficiently value-focused strategy. Saba's value creation plan includes accelerated property disposals, share buybacks, more selective refurbishment expenditure and operational improvements. Saba presents Mr Attwood as Founder and Managing Director of Heathfield Partners, with more than 33 years' experience in real estate development, construction, finance and restructuring, including a focus on turnaround and recovery of distressed development projects. [newline][bold]Company's response: [close] The company is against the resolution. The Board states that Saba's proposals would undermine effective governance and long-term value for all shareholders. It argues that the appointment of Saba's six nominees in place of the current non-executive directors would amount to an abrupt and fundamental restructuring of the Board. The Board also states that this would remove collective experience and institutional knowledge that supports effective oversight during a critical transformational period. It has reviewed the proposed nominees and does not believe they would add to the Board's skills, experience, diversity or effectiveness relative to the existing directors. [newline] [bold]PIRC's Recommendation: [close] Mr Attwood's development, construction and distressed-project turnaround experience may be useful in a property-company context. However, the concern is not principally the nominee's individual credentials, but the cumulative impact of appointing Saba's slate. The resolution would contribute to a significant change in Board control and strategic direction, while Saba remains a minority shareholder. Given the company's ongoing repositioning strategy and the need for continuity in oversight, the proposed appointment appears disproportionate to the concerns raised. Opposition is recommended.

Vote: Oppose Results:

25. Shareholder Resolution: Appointment of Gautam Garg as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Gautam Garg as a director. Saba argues that shareholder value can be realised more quickly and with lower execution risk through a strategy focused on accelerated disposals, share buybacks, disciplined capital expenditure and operational improvements. Saba says the current Board's track record does not justify continued stewardship of shareholder capital, citing Workspace's discount to net asset value. Saba presents Mr Garg as having led investments at Elliott, ExodusPoint, Lazard, LMR and Verition, with more than 20 years' experience in global REITs and experience working with boards and management on asset divestitures and capital allocation. [newline][bold]Company's response: [close] The company is against the resolution. The Board argues that Saba's proposed strategy prioritises short-term asset disposals and share repurchases over sustainable long-term earnings growth. It states that Workspace's own strategy is focused on repositioning the business, investing in the customer proposition and delivering medium-term trading profit growth. The Board also states that support for the Saba resolutions could give Saba control at Board level despite holding approximately 24.7% of the company's share capital. It believes this would not be aligned with the interests of the broader shareholder base and would introduce material governance and execution risk. [newline] [bold]PIRC's Recommendation: [close] Mr Garg's investment and REIT experience is directly relevant to Saba's argument on valuation, disposals and capital allocation. However, this also heightens the concern that the appointment would support an activist capital return agenda that may not be aligned with the long-term interests of all shareholders. The company's discount to net asset value is a legitimate issue, but the proposed remedy would materially increase the influence of one shareholder over Board decision-making. A more proportionate response would be continued accountability for delivery rather than support for the proposed nominee slate. Opposition is recommended.

Vote: Oppose Results:

26. Shareholder Resolution: Appointment of Simon Hampton as a Director

[bold]Proponent's argument: [close] Saba Capital Management L.P., the requisitioning shareholder, is seeking the appointment of Simon Hampton as a director. Saba argues that Workspace requires new independent Board oversight to unlock shareholder value and address the company's discount to net asset value. Saba's proposals include accelerated property disposals, use of proceeds for share repurchases, disciplined refurbishment expenditure and potential outsourcing of property management. Saba presents Mr Hampton as Non-Executive Chair and Senior Advisor to Alantra's UK Real Assets Investment Banking business, former head of PwC's UK Real Estate Deals practice, and as having more than 35 years' corporate finance experience advising REITs, public companies, institutional investors and real estate businesses. [newline][bold]Company's response: [close] The company is against the resolution. The Board argues that the Saba resolutions are unrealistic and opportunistic against the backdrop of Workspace's recently refreshed leadership team and revised strategy. It states that any or all of the Saba resolutions would introduce unnecessary disruption, weaken effective governance and Board continuity, and risk derailing delivery of Workspace's strategy at a pivotal moment. The Board further states that appointing Saba's nominees could result in Saba obtaining control at Board level without offering a control premium. It believes the existing Board is best placed to deliver sustainable long-term value for all shareholders. [newline] [bold]PIRC's Recommendation: [close] Mr Hampton's REIT advisory, corporate finance and strategic transaction experience is relevant to the value realisation issues raised by Saba. However, his appointment would complete Saba's proposed six-person slate and would therefore materially increase the likelihood of wholesale Board change. This raises concerns regarding proportionality, independence, continuity and effective governance, particularly given that Saba is seeking substantial Board influence while holding a minority shareholding. While shareholder concerns regarding valuation should not be dismissed, the proposed appointment would contribute to an excessive governance intervention. Opposition is recommended.

Vote: Oppose Results:

3. 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:

9. Re-elect Lesley-Ann Nash - 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:

J D WETHERSPOON PLC EGM - 23-07-2026

1. Approval of the Rule 9 Waiver

[bold] Introduction & Background: [close] The Company is seeking authority to repurchase up to 15% of its issued ordinary share capital. Tim Martin, the Company's Chairman, together with members of his family and related trusts deemed to be acting in concert, currently holds approximately 28.7% of the Company's issued share capital. If the Company repurchases shares and the concert party does not dispose of shares proportionately, its percentage holding could increase above the 30% threshold at which a mandatory offer would ordinarily be required under Rule 9 of the Takeover Code. The Takeover Panel has agreed to waive this requirement, subject to approval by independent shareholders. [newline][bold] Proposal: [close] Independent shareholders are asked to approve a waiver permitting the concert party's aggregate voting interest to increase from approximately 28.7% to a maximum of 33.7% as a consequence of purchases made under the proposed share buyback authority, without requiring the concert party to make a mandatory offer for the remaining shares. Tim Martin's individual interest could increase from approximately 27.3% to 32.2%. The resolution will be decided by a poll of independent shareholders, with the concert party excluded from voting. [newline][bold] Rationale: [close] The Independent Directors consider Tim Martin's continuing shareholding to be an important part of the Company's investment case and believe it aligns his interests with those of other shareholders. They consider that requiring him to sell shares to offset the effect of Company buybacks could be perceived negatively by investors. The waiver is also intended to preserve the Board's ability to undertake share repurchases where it considers them an appropriate use of capital. A relationship agreement has been entered into which is intended to ensure that the Company remains capable of operating independently if Tim Martin becomes a controlling shareholder. [newline][bold] Recommendation: [close] The waiver could permit the concert party to increase its voting interest beyond 30%, reaching a maximum of 33.7%, without paying a control premium or making an offer to the remaining shareholders. This creates a risk of creeping control and could materially strengthen the influence of the Chairman and his related parties. The applicable policy supports such waivers only where the resulting holding does not exceed 30% and there are no concerns regarding creeping control. Although the concert party will not vote on the resolution and a relationship agreement has been established, these safeguards do not remove the potential concentration of voting power or compensate independent shareholders for the loss of mandatory-offer protection. On balance, oppose is recommended.

Vote: Oppose Results:

2. Authorise Share Repurchase

[bold] Introduction & Background: [close] Shareholders approved an authority in November 2025 permitting the Company to repurchase just under 15% of its issued ordinary share capital. The Company is now proposing to replace that authority before its scheduled expiry so that the renewed authority and the associated Rule 9 waiver can remain in place until the conclusion of the 2027 Annual General Meeting. The Board states that seeking the authority at this General Meeting will avoid repeating the waiver process at the Company's 2026 Annual General Meeting. [newline][bold] Proposal: [close] The Board seeks authority to purchase up to 15,996,112 ordinary shares, representing approximately 15% of the Company's issued ordinary share capital. Shares may be purchased at a minimum price of 2 pence per share and a maximum price of 105% of the average middle-market quotation over the five business days preceding the purchase. The authority will expire at the conclusion of the Company's 2027 Annual General Meeting and will replace the existing buyback authority. The Company currently intends to cancel purchased shares, although the Board retains discretion to hold them in treasury. [newline][bold] Rationale: [close] The Board considers share repurchases to be one of several potential uses of the Company's capital, alongside dividends, investment in the business, property expenditure and information technology projects. It believes buybacks may provide an efficient means of returning surplus capital, increasing earnings per share and providing liquidity to shareholders wishing to sell. The authority would be used only where the Directors believe a purchase would benefit shareholders as a whole and improve the Company's overall financial position. The extended authority is also intended to avoid the management time and advisory costs associated with conducting a second Rule 9 waiver process later in 2026. [newline][bold] Recommendation: [close] The authority covers approximately 15% of the issued share capital, exceeding the general policy limit of 10% for routine open-market share buyback authorities. Authorities of up to 15% are considered acceptable only in specific circumstances, such as where purchases are conducted through a tender offer, facilitate an orderly exit by a controlling shareholder, or relate to a delisting. No such circumstances apply to this proposal. The authority could instead facilitate an increase in the concert party's voting interest from 28.7% to 33.7%, significantly strengthening the position of the Chairman and his related parties. As the proposal exceeds the routine 10% limit and is directly connected to concerns regarding creeping control, oppose is recommended.

Vote: Oppose

Results:

ANGLOGOLD ASHANTI PLC EGM - 23-07-2026

1. Authorise the Implementation of a Share Repurchase Programme

[bold] Introduction & Background: [close] AngloGold Ashanti plc convened a General Meeting to seek shareholder approval for elements required to implement a share repurchase programme of up to USD 2.0bn, which was approved by the Board on 7 May 2026. Due to the Company's listings on exchanges that are not recognised under the UK Companies Act 2006 for "on-market" repurchases, the proposed buyback must be executed via "off-market" arrangements, necessitating explicit shareholder approval of the contractual framework. The meeting therefore focuses on enabling the Company to proceed with the programme within the relevant legal and regulatory requirements. [newline][bold] Proposal: [close] The resolution seeks shareholder approval for AngloGold Ashanti plc to enter into off-market share repurchase contracts with specified counterparties, including J.P. Morgan Securities LLC and its affiliates, to facilitate the buyback of its ordinary shares. The authority would allow the Company to repurchase shares up to an aggregate value of USD 2,000,000,000, excluding associated costs, with the authority remaining valid for up to five years. The Company would have discretion over the timing, volume, and pricing of repurchases, subject to market conditions, regulatory constraints, and its financial position. [newline][bold] Rationale: [close] The Board states that the share repurchase programme is intended to form part of a disciplined capital allocation framework, allowing the Company to deploy excess cash to enhance shareholder returns. By reducing the number of shares in circulation, the Company aims to improve per-share metrics such as earnings and cash flow while aligning its capital return strategy with North American peers. The Board highlights its confidence in the Company's cash generation and financial outlook, while maintaining flexibility to adjust repurchases depending on market conditions and operational performance. [newline][bold] PIRC Recommendation: [close] While share repurchase programmes can be an effective mechanism for returning excess capital to shareholders, concerns may arise where authorities are overly broad in duration or quantum. In this case, the proposed authority extends for up to five years and permits repurchases of up to USD 2.0bn without more granular safeguards regarding execution, pricing discipline, or ongoing shareholder oversight. The authority is expressed as a monetary cap rather than a percentage of issued share capital and, based on the Company's issued share capital of approximately 509 million shares, is likely to exceed 10% of share capital and could represent a materially larger proportion depending on the execution price. In addition, the use of off-market arrangements with named counterparties may reduce transparency relative to standard on-market buyback authorities. Whilst the strategic rationale is acknowledged, the breadth of the authority, lack of a clear percentage cap, and potential to exceed typical 10% guidelines suggest reduced accountability over time. Accordingly, oppose is recommended.

Vote: Oppose

Results:

HALMA PLC AGM - 23-07-2026

11. Elect Giles Kerr - 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. 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:

MOTORPOINT GROUP PLC AGM - 23-07-2026

12. Appoint PwC as Auditors

Vote: Oppose Results:

2. 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:

3. 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: Abstain Results:

4. Approve Motorpoint Group Long Term Incentive Plan

Vote: Oppose

Results:

6. Elect Mark Carpenter - Chief Executive

Vote: Oppose

Results:

OXFORD INSTRUMENTS PLC AGM - 23-07-2026

16. Approve the Amendments to the Oxford Instruments plc Long Term Incentive Plan

Vote: Oppose

Results:

5. Re-elect Neil Carson - Chair (Non Executive)

Vote: Oppose

Results:

BROWN-FORMAN CORPORATION AGM - 23-07-2026

1a. Re-elect Campbell P. Brown - Chair (Executive)

Vote: Oppose

Results:

1b. Re-elect Elizabeth M. Brown - Non-Executive Director

Vote: Oppose

Results:

1d. Re-elect Marshall B. Farrer - Executive Director

Vote: Oppose

Results:

1e. Re-elect W. Austin Musselman, Jr. - Non-Executive Director

Vote: Oppose Results:

1f. Re-elect Michael J. Roney - Non-Executive Director

Vote: Oppose Results:

1g. Re-elect Jan E. Singer - 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. Re-elect Tracy L. Skeans - 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. Re-elect Michael A. Todman - Senior Independent 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 Brown-Forman Corporation's Independent Registered Public Accounting Firm

Vote: Oppose Results:

MACQUARIE GROUP LTD AGM - 23-07-2026

3. 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. Approval of Managing Director's participation in the Macquarie Group Employee Retained Equity Plan (MEREP)

Vote: Oppose Results:

SIA ENGINEERING CO LTD AGM - 23-07-2026

3.1. Elect Tang Kin Fei - Chair (Non Executive)

Vote: Oppose Results:

6. Appoint KPMG LLP as the Auditors and allow Board to Determine their pay

Vote: Oppose Results:

7.2. Approve Issue of Shares for SIAEC Share Plan 2024

Vote: Oppose Results:

LENOVO GROUP LTD AGM - 23-07-2026

3a. Elect Muhammad Nasser A Aldawood - Non-Executive Director

Vote: Oppose Results:

3b. Re-elect Zhao John Huan - Non-Executive Director

Vote: Oppose Results:

3c. Re-elect John Thornton - Senior Independent Director

Vote: Oppose Results:

3d. Re-elect Gordon Robert Halyburton Orr - Non-Executive Director

Vote: Oppose Results:

3e. Re-elect Cher Wang Hsiueh Hong - Non-Executive Director

Vote: Oppose Results:

3f. Authorise the Board to Fix Directors' Remuneration

Vote: Oppose Results:

4. Re-appoint PricewaterhouseCoopers as auditor and authorize the directors of the Company to fix auditor's remuneration

Vote: Oppose Results:

5. Approve General Share Issue Mandate

Vote: Oppose Results:

7. Extension of Share Issue Mandate by Amount of Shares Repurchased

Vote: Oppose Results:

8. Extension of the term of The Lenovo Group Limited Matching Share Plan

Vote: Oppose

Results:

VTECH HLDGS LTD AGM - 23-07-2026

3B. Elect William Wong Yee Lai - Non-Executive Director

Vote: Oppose

Results:

3C. Elect Gan Jie - Non-Executive Director

As the only member of the Nominating Committee up for re-election, Ms. Jie is considered responsible for the gender diversity concerns identified.

Vote: Oppose

Results:

3D. Approve Fees Payable to the Board of Directors

Vote: Oppose

Results:

4. Appoint KMPG as the Auditors and allow the Board to fix their Remuneration

Vote: Oppose

Results:

5. Authorise Share Repurchase

Vote: Oppose

Results:

DISCOVERIE GROUP PLC AGM - 24-07-2026

01. Receive the Annual Report

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:

04. Re-elect Bruce Thompson - Chair (Non Executive)

At the previous year's AGM, Resolutions 7, 12, 13, 14 and 16 received significant opposition of over 10%, and there has been no statement from the Company explaining how these issues were addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure.

Vote: Oppose Results:

05. Re-elect Nick Jefferies - Chief Executive

Vote: Oppose Results:

08. Re-elect Rosalind Kainyah MBE - 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:

CMC MARKETS PLC AGM - 24-07-2026

1. Receive the Annual Report

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:

12. Re-elect Sarah Ing - 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:

13. Re-elect Paul Wainscott - 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:

2. 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:

20. Authorise Share Repurchase

Vote: Oppose Results:

3. Approve All Employee Share Option Scheme

Vote: Oppose Results:

4. Amend MEP and CIP to Remove Existing 5% Dilution Limit

Vote: Oppose Results:

5. Approve Employee Share Ownership Trust

The Board seeks approval of shareholders in order to permit the trustees of the Employee Benefit Trust to hold up to a maximum of 10% of the Company's issued share capital. The authority exceeds recommended guidelines. On this basis; an oppose vote is recommended.

Vote: Oppose Results:

6. Authorise Grant of Loan to Laurence Booth

It is proposed to approve the refinancing of an existing loan to Laurence Booth, Executive Director. The loan was originally granted prior to his appointment to the Board and has an outstanding balance of £364,000. The original purpose of the loan was to support residential property financing for a senior executive. Although the Company states that no additional funds will be advanced, the continued provision of financial assistance to an Executive Director is considered inappropriate and not clearly aligned with shareholders' interests. Opposition is recommended.

Vote: Oppose Results:

ITO EN LTD AGM - 24-07-2026

2.1. Elect Honjou Hachirou - 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:

2.2. Elect Honjou Daisuke - 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:

SINGAPORE AIRLINES LTD AGM - 24-07-2026

3A. Re-elect Goh Swee Chen - Senior Independent Director

Vote: Oppose Results:

3B. Re-elect Dominic Ho Chiu Fai - Non-Executive Director

Vote: Oppose Results:

4. Elect Adrian Chan Pengee - Non-Executive Director

Vote: Oppose Results:

6. Re-appoint KPMG as the Auditors and allow the Board to determine their Remuneration

Vote: Oppose Results:

CRANSWICK PLC AGM - 27-07-2026

1. Receive the Annual Report

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:

10. Elect Rachel Howarth - 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:

11. Elect Tim Smith - Chair (Non Executive)

Vote: Oppose Results:

2. 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. Elect Elizabeth Barber - 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: Abstain Results:

VODAFONE GROUP PLC AGM - 27-07-2026

13. Re-elect Christine Ramon - Designated 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:

16. 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 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:

2. Re-elect Jean-Francois Van Boxmeer - Chair (Non Executive)

Vote: Oppose

Results:

26. Approve Amendments to the Global Incentive Plan 2023

This Resolution seeks shareholder approval for amendments to the Vodafone Global Incentive Plan 2023, which the Company states are intended to align the Plan with the proposed Directors' Remuneration Policy and current institutional investor guidance. Under the amended Plan, awards may be granted as free share awards or market value share options, with free share awards normally capped at 350% of salary in any financial year and market value share options normally capped at 150% of salary on a fair-value basis, although awards may exceed these limits in recruitment buy-out circumstances. The Company states that the amendments support the revised remuneration framework and the next phase of growth, with the Remuneration Committee noting that market value share options are intended to strengthen alignment with shareholders by incentivising share price growth and supporting recruitment and retention in adjacent sectors such as technology. However, opposition is warranted on the basis of excessive remuneration, given the high long-term incentive opportunity available under the amended Plan, the limited performance underpin attached to market value share options beyond share price appreciation and continued employment, and the wider remuneration context, including FY26 CEO total remuneration of GBP 10.132 million, of which GBP 8.672 million was variable remuneration, and a disclosed FY27 maximum CEO package of GBP 12.042 million, rising to GBP 14.174 million assuming 50% share price growth. Opposition is recommended.

Vote: Oppose

Results:

7. Re-elect Hatem Dowidar - Non-Executive Director

Vote: Oppose

Results:

RYMAN HEALTHCARE LTD AGM - 28-07-2026

1. Authorise the Board to Fix the Remuneration of PwC as Auditor of Ryman Healthcare Limited for the Ensuing Year

Vote: Oppose

Results:

2. Re-elect Dean Hamilton - 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. [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:

GLOBALFOUNDRIES INC AGM - 28-07-2026

1a. Elect David Kerko - 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:

LINDE PLC AGM - 28-07-2026

1a.. Elect Sanjiv Lamba - Chair & Chief Executive

Vote: Oppose Results:

1b.. Elect Ann-Kristin Achleitner - 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:

1c.. Elect Thomas Enders - 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 Victoria Ossadnik - Non-Executive Director

Vote: Oppose Results:

1h.. Elect Alberto Weisser - Non-Executive Director

Vote: Oppose Results:

1i.. Elect Robert L. Wood - Senior Independent 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:

NEWRIVER REIT PLC AGM - 28-07-2026

2. 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:

4. Elect Lynn Fordham - Chair (Non Executive)

Vote: Oppose

Results:

ALS LIMITED AGM - 28-07-2026

3. Elect Leslie Desjardins - Non-Executive Director

Vote: Oppose

Results:

5. Elect Nigel Garrard - Chair (Non Executive)

Vote: Oppose

Results:

7. Approve Termination Payments

Vote: Oppose

Results:

SEVERFIELD PLC AGM - 29-07-2026

1. Receive the Annual Report

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:

5. Re-elect Charlie Cornish - 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:

PAYPOINT PLC AGM - 29-07-2026

1. Receive the Annual Report

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. 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:

3. 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:

5. Re-elect Giles Kerr - 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:

8. Re-elect Ben Wishart - 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:

SINGAPORE TELECOMMUNICATIONS AGM - 29-07-2026

3. Re-elect Lee Theng Kiat - Chair (Non Executive)

Vote: Oppose Results:

4. Re-elect Tan Tze Gay - Non-Executive Director

Vote: Oppose Results:

UNIPOL ASSICURAZIONI S.P.A. EGM - 30-07-2026

1. Issue Shares with Pre-emption Rights

Meeting Held Exclusively Via Proxy Rappresentante Designato.

Vote: Oppose Results:

MAINFREIGHT LTD AGM - 30-07-2026

1. Allow the Directors to Determine the Remuneration of EY as the Auditor of the Company

Vote: Oppose Results:

FIRSTGROUP PLC AGM - 30-07-2026

2. 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:

4. Re-elect Sally Cabrini - 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:

EQUITABLE HOLDINGS INC EGM - 30-07-2026

2. Approval of the Advisory Compensation Proposal

[bold] Introduction & Background: [close] In connection with the merger, certain change-in-control provisions within executive remuneration arrangements may be triggered, resulting in payments or accelerated vesting of incentives for senior management. In line with regulatory requirements in the United States, companies must provide Shareholders with a separate advisory (non-binding) vote on such compensation arrangements. These arrangements are often scrutinised by investors, particularly where they may result in significant payments that are not directly linked to performance or long-term shareholder value creation. [newline][bold] Proposal: [close] The resolution seeks shareholder approval, on an advisory basis, of compensation that may be paid or become payable to named executive officers in connection with the completion of the merger. This includes cash severance, enhanced pension or benefit entitlements, accelerated vesting of share-based awards, and any additional transaction-related payments or retention incentives disclosed in the proxy materials. [newline][bold] Rationale: [close] The Board argues that such arrangements are necessary to ensure the retention and motivation of key executives during a period of material corporate change. Retaining continuity of leadership is presented as important for managing transaction execution and integration. However, from a governance perspective, such arrangements merit careful scrutiny where they may reward executives for the completion of the transaction irrespective of long-term outcomes for shareholders. Concerns may arise where payments are substantial, lack performance conditions, or are not clearly aligned with shareholder value creation. Furthermore, the advisory nature of the vote means shareholder disapproval does not prevent the payments, bur provides an important signal on pay practices. [newline][bold] PIRC Recommendation: [close] Given the potential for misalignment between executive rewards and long-term shareholder interests, and the limited performance linkage typically associated with change-in-control payments, oppose is recommended.

Vote: Oppose Results:

3. Adjournment of the Special Meeting

The board requests authority to adjourn the special meeting until a later date or dates, if necessary, in order to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger. An oppose vote is recommended to any adjournment or postponement of meetings if a sufficient number of votes are present to constitute a quorum. It is considered that where a quorum is present, the vote outcome should be considered representative of shareholder opinion.

Vote: Oppose Results:

FORESIGHT GROUP HOLDINGS LIMITED AGM - 31-07-2026

1. Receive the Annual Report

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:

14. Authorise Share Repurchase

Vote: Oppose Results:

15. Approve the Waiver of Rule 9

The Company is proposing a Rule 9 waiver, which will exempt Bernard Fairman, the Executive Chairman, via Beau Port Investments Limited, Gary Fraser, the Chief Executive Officer and his wife Susan Fraser, and Chief Investment Officer David Hughes, together the Concert Party, from the requirement under the City Code to make an offer for the entire issued share capital of the Company. The waiver relates to the Company's authority to repurchase up to 11,182,391 shares. The Concert Party is currently interested in 39,334,250 shares, representing 33.81% of the issued share capital, excluding treasury shares. If the Company were to repurchase, from persons other than the Concert Party, all the shares for which it is seeking authority, the Concert Party's interest would increase to 35.18% of the issued share capital, excluding treasury shares. No commitment appears to have been made to repurchase shares from the Concert Party, and the share buyback linked to this proposal may therefore increase the Concert Party's shareholding. Opposition is recommended, given the potential impact on the governance of the Company and minority shareholders.

Vote: Oppose Results:

4. Re-elect Bernard Fairman - 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.

Vote: Oppose Results:

6. Re-elect Michael Liston - Non-Executive Director

Vote: Oppose Results:

TELEFONICA BRASIL SA EGM - 31-07-2026

1. Approve Evaluation Consultant (PriceWaterhouseCoopers Auditores Independentes Ltda)

PriceWaterhouseCoopers Auditores Independentes Ltda proposed as a consultant for the purpose of evaluating the shareholder equity of the incorporated company. This consultant is not considered to be independent of the company as it is also the company's audit firm. It is considered that such evaluations should be conducted by firms without any relationship with the company. Opposition is recommended.

Vote: Oppose Results:

2. Approve Evaluation report

The report has been disclosed on time before the meeting. The consultant states in the valuation report that the acquired Company's net equity is BRL 812,613,844.28 as of 18 May 2026. Although no serious concerns have been identified, opposition is recommended, as this report was prepared by the Company's auditor, whereas it would be preferable that it be conducted by an external, independent firm.

Vote: Oppose Results:

3. Approve Protocol and Justification

It is proposed to approve the protocol and justification for the merger by incorporation of a wholly owned subsidiary into the company. The company states that it is proposed for the purpose of simplifying the Company's corporate structure, as well as benefiting operations and businesses. [newline] The protocol and justification for the merger contain full details of the transaction. However, PriceWaterhouseCoopers Auditores Independentes Ltda is proposed as a consultant for the purpose of evaluating the shareholder equity of the incorporated company. This consultant is not considered to be independent of the company, as it is also the company's audit firm. It is considered that such evaluations should be conducted by firms without any relationship with the company. Opposition is recommended.

Vote: Oppose Results:

4. Approve the Acquisition of Fibrasil

It is proposed to approve the absorption of Fibrasil by incorporation. The company states that it is proposed for the purpose of simplifying the company's corporate structure, as well as benefiting operations and businesses. [newline]The acquired company is already a subsidiary of the Company. However, opposition is recommended as the evaluation report was prepared by the company's auditor, while it would be preferred that it be conducted by an external and independent firm.

Vote: Oppose Results:

5. Authorise the Company's directors to take all actions necessary to implement the merger

The protocol and justification for the merger contain full details of the transaction. However, PriceWaterhouseCoopers Auditores Independentes Ltda is proposed as a consultant for the purpose of evaluating the shareholder equity of the incorporated company. This consultant is not considered to be independent of the company, as it is also the company's audit firm. It is considered that such evaluations should be conducted by firms without any relationship with the company. Opposition is recommended.

Vote: Oppose Results:

ADVANTEST CORP AGM - 31-07-2026

1.1. Elect Douglas Lefever - Chief Executive

Incumbent CEO, 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:

1.2. Elect Tsukui Kouichi - 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:

1.3. Elect Yoshida Yoshiaki - 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:

STERIS PLC AGM - 31-07-2026

1d.. Elect Cynthia L. Feldmann - 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 Mohsen M. Sohi - Chair (Non Executive)

Vote: Oppose Results:

2.. Appoint Ernst & Young LLP as Auditors

Vote: Oppose Results:

3.. Re-appoint Ernst & Young Chartered Accountants as the Auditors of the Company

Vote: Oppose Results:

5.. 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:

7.. Issue Shares for Cash

Vote: Oppose Results:

8. Transact Any Other Business

Vote: Oppose Results:

ENGIE BRASIL ENERGIA SA EGM - 31-07-2026

6. Elect Julien Jean Machillot - Non-Executive Director

Vote: Oppose Results:

SUPERMARKET INCOME REIT PLC EGM - 03-08-2026

1. Authority to Issue Shares for Cash at a Discount to NAV

[bold]Introduction & Background: [close]The Company has conditionally raised GBP 100 million to help acquire nine grocery assets worth GBP 216 million. Shareholder approval is required because the shares will be issued below net asset value. [newline][bold]Proposal: [close]Shareholders are asked to authorise the Directors to issue shares for cash on a non-pre-emptive basis at a discount to net asset value. [newline][bold]Rationale: [close]The Board states that the fundraising will support portfolio growth, increase earnings, diversify income and improve share liquidity, with minimal dilution to net tangible assets. [newline][bold]Recommendation: [close]The resolution would permit shares to be issued for cash at a discount to NAV, potentially diluting the economic interests of existing shareholders. As this is not considered to be in shareholders' best interests, opposition is recommended.

Vote: Oppose Results:

WIZZ AIR HOLDINGS PLC AGM - 05-08-2026

1. Receive the Annual Report

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. Re-elect Charlotte Andsager - 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:

12. Re-elect Charlotte Andsager - Non-Executive Director - Independent Shareholder Vote

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:

13. Re-elect Enrique Dupuy de Lome Chávarri - Non-Executive Director

Vote: Oppose Results:

14. Re-elect Enrique Dupuy de Lome Chávarri - Non-Executive Director - Independent Shareholder Vote

Vote: Oppose Results:

2. 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:

21. Re-appoint PwC as the Auditors of the Company

Vote: Oppose Results:

4. Re-elect William A. Franke - Chair (Non Executive)

Vote: Oppose Results:

6. Re-elect Stephen L. Johnson - Vice Chair (Non Executive)

Vote: Oppose Results:

7. Re-elect Barry Eccleston - 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:

8. Re-elect Barry Eccleston - Senior Independent Director - Independent Shareholder Vote

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:

FLEX LTD AGM - 05-08-2026

1f.. Re-elect Maryrose T. Sylvester - 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 Lay Koon Tan - Non-Executive Director

Vote: Oppose Results:

1i.. Re-elect William D. Watkins - 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:

2.. Re-appointment of Deloitte & Touche LLP as our independent auditors for the 2027 fiscal year and to authorize the Board of Directors to fix their remuneration

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.. Approve General Share Issue Mandate

Vote: Oppose Results:

5.. Authorise Share Repurchase

Vote: Oppose Results:

AXANZO N.V. EGM - 05-08-2026

2.i.. Elect Ben Noteboom - Vice Chair (Non Executive)

Vote: Oppose Results:

2.p.. Adoption of the MergeCo Remuneration Policy

Vote: Oppose Results:

INVESTEC LTD AGM - 06-08-2026

11. Approve the dual-listed companies' (DLC) Directors' Remuneration Report, includingthe Implementation Report for the year ended 31 March 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:

12. Approve the DLC 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:

23. Directors' authority to acquire ordinary shares

Vote: Oppose Results:

24. Directors' authority to acquire any redeemable, non-participating preference shares and non-redeemable, non-cumulative, non-participating preference shares

Vote: Oppose Results:

34. Amendment to the Rules of the Share Incentive Plan

Vote: Oppose

Results:

INVESTEC PLC AGM - 06-08-2026

12. 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:

34. Amendment to the Rules of the Share Incentive Plan

Vote: Oppose

Results:

NU HOLDINGS LTD AGM - 06-08-2026

2. Elect Board: Slate Election

Vote: Oppose

Results:

SAPUTO INC AGM - 07-08-2026

1.1. Elect Lino A. Saputo, Jr. - Chair (Executive)

Vote: Oppose

Results:

1.10. Elect Franziska Ruf - Non-Executive Director

Vote: Oppose

Results:

1.5. Elect Anthony M. Fata - Senior Independent Director

Vote: Oppose

Results:

1.6. Elect Annalisa King - Non-Executive Director

Vote: Oppose

Results:

1.7. Elect Karen Kinsley - Non-Executive Director

Vote: Oppose

Results:

1.9. Elect Diane Nyisztor - 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:

THYSSENKRUPP AG EGM - 07-08-2026

2. Appoint KPMG as the Auditors for the Closing Balance Sheet

KPMG proposed. Non-audit fees represented 0.00% of audit fees during the year under review and 1.64% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. [newline] 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:

EMS-CHEMIE HOLDING AG AGM - 08-08-2026

3.1. 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: Oppose Results:

3.2. Approve Non-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: Oppose Results:

3.3.2. 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:

6.1.1. Re-elect Bernhard Merki - Chair (Non Executive)

Vote: Oppose Results:

6.1.3. Re-elect Rainer Roten - 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:

6.1.4. Re-elect Kaspar Kelterborn - 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:

7. Transact Any Other Business

Vote: Oppose Results:

CAE INC AGM - 12-08-2026

1D. Elect Elise Eberwein - 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 Calin Rovinescu - Chair (Executive)

Vote: Oppose Results:

1M. Elect Louis Têtu - 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:

TELECOM PLUS PLC AGM - 17-08-2026

13. Re-appoint the Auditors: KPMG LLP

Vote: Oppose Results:

2. 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:

3. 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:

5. Re-elect Charles Wigoder - Chair (Non Executive)

Vote: Oppose Results:

9. Re-elect Phil Bunker - 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:

MIZRAHI TEFAHOT BANK LTD EGM - 18-08-2026

1. Approve the amended Exemption and Indemnification Letter of the Bank for directors and other office holders

Vote: Oppose Results:

A. Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions; otherwise, vote AGAINST.

Vote: Oppose Results:

B1. If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR; otherwise, vote AGAINST.

Vote: Oppose Results:

B2. If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote AGAINST.

Vote: Oppose Results:

MICROCHIP TECHNOLOGY INCORPORATED AGM - 18-08-2026

1.a. Re-elect Ellen L. Barker - 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.c. Re-elect Matthew W. Chapman - Senior Independent Director

Vote: Oppose Results:

1.f. Re-elect Karen M. Rapp - 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.g. Re-elect Steve Sanghi - Chair & Chief Executive

Vote: Oppose Results:

2. Approve the Amendment and Restatement of the 2004 Equity Incentive Plan

The Company proposes to amend and restate its 2004 Equity Incentive Plan by increasing the number of shares authorised for issuance by 12,000,000.

Vote: Oppose Results:

3. Appoint Ernst & Young LLP as the Independent Auditors

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:

INFRATIL LTD AGM - 18-08-2026

2. Elect Anne Urlwin - Non-Executive Director

Vote: Oppose Results:

3. Elect Jason Boyes - Chief Executive

Vote: Oppose Results:

5. Allow the Board to Determine the Auditor's Remuneration

Vote: Oppose Results:

KUSURI NO AOKI HOLDINGS CO AGM - 19-08-2026

1.2. Elect Aoki Hironori - 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:

1.3. Elect Iijima Hitoshi - Chief Executive

Incumbent Managing Director. 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:

1.5. Elect Enokido Yosuke - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

GRUPO AEROPORTUARIO SURESTE EGM - 20-08-2026

1. Amend Articles

The Board seeks shareholder approval to amend the Company's Articles of Association to align them with the current Mexican legal and regulatory framework. The principal amendments include: [newline]Article 2 (Corporate Purpose), which expands and modernises the Company's corporate purpose to expressly permit a broader range of financing, investment, securities issuance, treasury shares, derivatives and airport-related activities; [newline] Article 9 (Treasury Shares), which updates the treasury share regime to reflect the current Securities Market Law, including provisions governing the placement of treasury shares and the exclusion of pre-emptive rights in certain circumstances; [newline] Article 13 (Capital Increases and Reductions), which modernises the capital framework by permitting authorised but unsubscribed shares, delegating certain capital increase powers to the Board, expanding the exceptions to shareholders' pre-emptive rights, and introducing additional flexibility regarding subscription methods and consideration; [newline]Article 17 (Board Powers), which updates and expands the powers of the Board with respect to financing transactions, securities issuances, treasury shares, strategic planning, banking matters and committee formation; [newline]Articles 21, 38 and 39, which expressly permit Board and shareholder meetings to be held through electronic means and modernise the rules governing notices, attendance and proxy representation; [newline]Article 47, which clarifies shareholders' statutory withdrawal rights; and [newline]Article 56, which updates the applicable legal references. In addition, various administrative amendments are proposed throughout the Articles, including the replacement of outdated references to "telefax" with "e-mail". [newline] Articles 9 and 13 expand the Board's authority over treasury shares and future capital issuances. In particular, the proposed amendments would permit shareholders to delegate to the Board the authority to approve future capital increases, determine the terms of share subscriptions and, where permitted by law, exclude shareholders' pre-emptive rights, without requiring separate shareholder approval for each issuance. These amendments, therefore, increase the Board's discretion over future issuances and may reduce shareholders' participation rights in certain circumstances.

Vote: Oppose

Results:

2. Approve Merger with Inversiones Técnicas Aeroportuarias, S.A.P.I. de C.V.

[bold]Introduction:[close] The Board seeks shareholder approval for the merger of Inversiones Técnicas Aeroportuarias, S.A.P.I. de C.V. (ITA) into ASUR as part of an internal corporate reorganisation. As consideration for the merger, ASUR will issue approximately 7.2 million new ordinary shares (subject to adjustment) to the direct or indirect shareholders of ITA, increasing the Company's outstanding share capital from approximately 300 million to 307.2 million shares. [newline][bold]Proposal:[close] Shareholders are asked to approve the merger of ITA into ASUR, the merger balance sheet as of 31 December 2025, the corresponding capital increase through the issuance of new ASUR shares to ITA's shareholders, the related amendments to the Articles of Association, and the delegation of authority to complete and implement the transaction. [newline][bold]Rationale:[close] According to the Board, the transaction is intended to internalise the technical assistance and technology transfer services currently provided by ITA, thereby simplifying the corporate structure, improving operational efficiency, preserving critical know-how within the ASUR group, and reflecting the Company's increased size and operational maturity. [newline][bold]PIRC recommendation:[close] The proposed merger will result in the issuance of approximately 7.2 million new shares, thereby diluting existing shareholders. However, the transaction represents an internal reorganisation rather than the acquisition of an unrelated business, and the Board has presented a clear strategic rationale centred on operational efficiencies and the internalisation of key technical services. The transaction was reviewed by the Audit and Corporate Practices Committee with the assistance of independent financial and legal advisors, including a valuation report prepared by J.P. Morgan Securities LLC. However, no independent fairness opinion was issued regarding the financial fairness of the transaction to minority shareholders. Opposition is recommended.

Vote: Oppose

Results:

AMMB HOLDINGS BHD AGM - 20-08-2026

10. Transact Any Other Business

Vote: Oppose

Results:

2. Approve Fees Payable to the Board of Directors

Vote: Oppose Results:

3. Approve Benefits and Other Allowances Payable to the Board of Directors

It is proposed to approve benefits payable to the board of directors that includes: a driver, corporate club membership subscription and travel passage, among others. Except for travel expenses, other benefits are understood as variable remuneration. It is considered that Non-Executive Directors should not receive variable pay. On this ground, opposition is recommended.

Vote: Oppose Results:

4.i. Elect Soo Kim Wai - Non-Executive Director

Vote: Oppose Results:

6. Appoint the Auditors: EY

Vote: Oppose Results:

7. Approve the Dividend

At this time, the dividend proposal has not been disclosed. Opposition is recommended.

Vote: Oppose Results:

FISHER & PAYKEL HEALTHCARE AGM - 25-08-2026

2. Allow the Board to Determine the Auditor's Remuneration

Vote: Oppose Results:

4. Approve Long-term Variable Remuneration for the CEO

Vote: Oppose Results:

ORACLE CORP JAPAN AGM - 25-08-2026

7. Re-elect John L. Hall - Non-Executive Director

Incumbent Non-Executive Director. Not considered independent owing to a tenure of over nine years. Also not considered independent as the director is considered to be connected with a significant shareholder. Furthermore, there is insufficient independent representation on the Board. In light of these concerns, opposition is recommended.

Vote: Oppose Results:

8. Re-elect Natsuno Takeshi - Non-Executive Director

Incumbent Non-Executive Director. Not considered independent owing to a tenure of over nine years. Furthermore, there is insufficient independent representation on the Board. In light of these concerns, opposition is recommended.

Vote: Oppose Results:

PROSUS N.V. AGM - 26-08-2026

11.1. Re-elect Rachel Jafta - 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:

11.2. Re-elect Mark Sorour - Non-Executive Director

Vote: Oppose Results:

3.. 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.. To Adopt the Annual Accounts

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:

8.. To Adopt the Remuneration Policy of the Executive and Non-executive Directors

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:

ADDTECH AB AGM - 26-08-2026

12.a. Approve Fees Payable to the Board of Directors

Vote: Oppose Results:

13.a. Re-elect Henrik Hedelius - Non-Executive Director

Vote: Oppose Results:

13.b. Re-elect Ulf Mattsson - Non-Executive Director

Vote: Oppose Results:

13.c. Re-elect Malin Nordesjö as a Board Member

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.f. Re-elect Fredrik Börjesson - Non-Executive Director

Vote: Oppose Results:

13.g. Re-elect Malin Nordesjö as Chair of the Board

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 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:

16. Repurchase of shares and transfer of shares to the 2026 Share-Related Incentive Scheme

Vote: Oppose Results:

KANGWON LAND INC EGM - 26-08-2026

4. Elect Jang Gyeong-Yeol as a Member of the Audit Committee

Vote: Oppose Results:

NASPERS NPV AGM - 26-08-2026

O.4.2. Elect Rachel Jafta - Non-Executive Director

Vote: Oppose Results:

O.4.3. Elect Mark Sorour - Non-Executive Director

Vote: Oppose Results:

O.7. 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:

O.8. 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:

S.1.1. Approve Increase in Board Chair Fees

Vote: Oppose Results:

S.1.2. Approve Increase in Board Member Fees

Vote: Oppose Results:

S.2. Approve Financial Assistance in terms of section 44 of the Act

The resolution seeks shareholder approval for the board to provide financial assistance, including loans, guarantees and security, in connection with the acquisition of securities of the company or related entities, including for employee share plans and the group's share repurchase programme. While the company has disclosed the intended purposes of the authority and confirms that any assistance will be subject to the solvency and liquidity requirements of the Companies Act, the authority remains broad and may be used to provide assistance to directors, prescribed officers and related entities. Such arrangements can give rise to potential conflicts of interest and expose shareholders to risks associated with guarantees or other financial support provided to group companies. Accordingly, a vote of opposition is recommended.

Vote: Oppose Results:

S.3. Approve Financial Assistance in terms of section 45 of the Act

The Company seeks shareholder approval, in terms of Section 45 of the Companies Act, to provide direct or indirect financial assistance to directors, prescribed officers, related and inter-related companies, and persons related to such parties. The company states that the authority is intended to facilitate financing and other support arrangements within the group in the ordinary course of business and that any assistance will be subject to the solvency and liquidity requirements of the Act. Nevertheless, the authority is broadly drafted and could permit financial assistance to directors and related parties, creating potential conflicts of interest. Furthermore, guarantees, loans or other support provided to group companies may expose shareholders to financial risk, particularly where the company has less than a wholly-owned interest in the recipient entity. As a result, a vote of opposition is recommended.

Vote: Oppose Results:

S.4. Authorise Share Repurchase of N Shares

Vote: Oppose Results:

S.5. Authorise Additional Share Repurchase of N Shares

Vote: Oppose Results:

S.6. Authorise Share Repurchase of A Shares

Vote: Oppose Results:

XERO LIMITED AGM - 27-08-2026

1. Allow the Board to Determine the Auditor's Remuneration

Vote: Oppose Results:

2. Elect Mark Cross - 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. Approve Fees Payable to the Board of Directors

Vote: Oppose Results:

4. Re-approval of the US Incentive Scheme

Vote: Oppose Results:

5. 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:

CIA SANEAMENTO BASICO ESTADO SAO PAULO EGM - 28-08-2026

2. Elect Board: Slate Election

Vote: Oppose Results:

3. In Case One of the Nominees Leaves the Board of Directors Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?

Vote: Oppose Results:

4. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?

Vote: Oppose Results:

5.2. Cumulative Voting: Percentage of Votes to Be Assigned to Anderson Márcio de Oliveira

Vote: Oppose Results:

5.3. Cumulative Voting: Percentage of Votes to Be Assigned to Augusto Miranda da Paz Júnior

Vote: Oppose Results:

5.4. Cumulative Voting: Percentage of Votes to Be Assigned to Cláudia Polto da Cunha

Vote: Oppose Results:

5.5. Cumulative Voting: Percentage of Votes to Be Assigned to Eduardo Parente Menezes

Vote: Oppose Results:

5.7. Cumulative Voting: Percentage of Votes to Be Assigned to Karla Bertocco Trindade

Vote: Oppose Results:

5.8. Cumulative Voting: Percentage of Votes to Be Assigned to Mateus Affonso Bandeira

Vote: Oppose Results:

5.9. Cumulative Voting: Percentage of Votes to Be Assigned to Paulo Jerônimo Bandeira de Mello Pedrosa

Vote: Oppose Results:

8. Classify Mateus Affonso Bandeira as Independent Director

Vote: Oppose Results:

COSMOS PHARMACEUTICAL CORP AGM - 28-08-2026

2.1. Re-elect Yokoyama Hideaki - President

Incumbent President. It is considered that it is the responsibility of the most senior Board members to ensure that there is appropriate outside oversight of Board decisions. As there is inadequate outside presence on the Board (less than three outside directors), an oppose vote on the most senior directors is recommended.

Vote: Oppose Results:

SUNBELT RENTALS HOLDINGS INC AGM - 01-09-2026

1a. Elect Paul Walker - 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. [newline]Moreover, the Chair received more than 10% opposition at last years meeting, which the company has not sufficiently addressed with shareholders.

Vote: Oppose Results:

1g. Elect Renata Ribeiro - Non-Executive Director

Vote: Oppose Results:

1i. Elect James Singleton - 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:

CHECK POINT SOFTWARE TECHN AGM - 02-09-2026

1.a. Elect Gil Shwed - Chair (Executive)

Vote: Oppose

Results:

1.c. Elect Tzipi Ozer-Armon - Non-Executive Director

Vote: Oppose

Results:

1.d. Elect Tal Shavit - Non-Executive Director

Vote: Oppose

Results:

1.e. Elect Jill D. Smith - Non-Executive Director

Vote: Oppose

Results:

1.f. Elect Jerry Ungerman - Chair (Non Executive)

Vote: Oppose

Results:

1.g. Elect Yoram Tietz - Non-Executive Director

Vote: Oppose

Results:

2. Appoint the Auditors: EY

Vote: Oppose

Results:

3. Approve Compensation to the Chief Executive Officer

It is proposed to approve the remuneration policy. Variable remuneration appears to be consistently capped, and the payout is in line with best practice. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. However, the Company has not fully disclosed quantified targets for performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. On balance, abstention is recommended.

Vote: Abstain Results:

4. Approveto the Executive Chair fo the Board

It is proposed to approve the remuneration policy with a binding vote. Variable remuneration does not seem to be consistently capped and as such there are excessiveness concerns as the total potential variable remuneration may exceed 200% of the salary. The Company has not fully disclosed quantified targets for performance criteria for its variable remuneration component, which may lead to overpayment against underperformance. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. Nevertheless, opposition is recommended based on potential excessive variable remuneration.

Vote: Oppose Results:

5. Approve Fees Payable to Lead Independent Director

Vote: Oppose Results:

A. Vote FOR if you have a Personal Interest in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

B. Vote FOR if you are a controlling shareholder in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

C. Vote FOR if you are a senior officer in this Company, as indicated in the proxy card; otherwise, vote AGAINST.

Vote: Oppose Results:

ALIMENTATION COUCHE-TARD INC AGM - 02-09-2026

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:

DOMINION ENERGY INC EGM - 03-09-2026

2. Advisory Vote on Executive Compensation in Connection with the Merger

[bold] Introduction & Background: [close] As required under US securities regulations, shareholders are provided with a non-binding advisory vote on compensation arrangements that may become payable to Dominion Energy's named executive officers in connection with the proposed merger. This vote does not affect the outcome of the merger itself. [newline][bold] Proposal: [close] Shareholders are asked to approve, on an advisory basis, the compensation that may be paid or become payable to the Company's named executive officers in connection with completion of the merger. [newline][bold] Rationale: [close] The board states that these arrangements are intended to recognise contractual and incentive-based entitlements associated with the change in control and to assist in retaining key executives throughout completion of the transaction. [newline][bold] PIRC Recommendation: [close] PIRC generally opposes transaction-related executive compensation where shareholders are asked to endorse change-in-control payments that may deliver substantial benefits to executives which are not directly aligned with shareholder value creation or are payable as a consequence of the transaction rather than long-term performance. As the advisory vote relates specifically to merger-related compensation arrangements, rather than ordinary remuneration policy, support for such payments is not considered appropriate under PIRC's remuneration principles. Oppose is recommended.

Vote: Oppose Results:

3. Adjournment of the Special Meeting

PIRC does not generally support adjournment proposals that allow a board to postpone or adjourn a meeting after a quorum has been established in order to seek additional shareholder support for a proposal. Once shareholders have had a reasonable opportunity to vote at a duly convened meeting, the outcome should reflect the votes cast rather than permit further solicitation to alter the result. Opposition is recommended.

Vote: Oppose Results:

NEXTERA ENERGY INC EGM - 03-09-2026

2. Amend the Articles of Incorporation to Increase Authorised Common Shares

The Company proposes to amend its Articles of Incorporation by increasing its authorised share capital from 3,200,000,000 share to 5,000,000,000 shares. The Company have stated that the issuance is not subject to pre-emptive rights. As such, the aggregate authority exceeds the recommended limits for issues without pre-emptive rights and is stated that further issuance does not need further shareholder approval. Therefore, an oppose vote is recommended.

Vote: Oppose Results:

3. Adjourn the NextEra Energy Special Meeting to a Later Date or Time, if Necessary or Appropriate

The board requests authority to adjourn the special meeting until a later date or dates, if necessary, in order to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger. An oppose vote is recommended to any adjournment or postponement of meetings if a sufficient number of votes are present to constitute a quorum. It is considered that where a quorum is present, the vote outcome should be considered representative of shareholder opinion.

Vote: Oppose Results:

GRUPO FINANCIERO INBURSA SA EGM - 04-09-2026

1. Amend Articles

At this time, the proposal has not been disclosed. Opposition is recommended.

Vote: Oppose Results:

2. Approval of the amendment to the Company's Liability Agreement

Vote: Oppose Results:

TRIFAST PLC AGM - 08-09-2026

1. Receive the Annual Report

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. 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:

6. Re-elect Serena Lang - Chair (Non Executive)

At the previous year's AGM, Resolutions 13, 14 and 15 received significant opposition of over 10%, and there has been no statement from the Company explaining how these issues were addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure.

Vote: Oppose Results:

8. Re-elect Louis Eperjesi - 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:

9. Re-elect Laura Whyte - Designated 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:

LOGITECH INTERNATIONAL S.A. AGM - 08-09-2026

1. 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:

11. Approval of Compensation for the Board of Directors for the 2026 to 2027 Board Year

Vote: Oppose Results:

12. Approval of Compensation for the Group Management Team for Fiscal Year 2028

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. Appoint KPMG as Auditors

Vote: Oppose Results:

15. Transact Any Other Business

Vote: Oppose Results:

3. 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 Non-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:

8.A. Elect Donald Allan - 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:

8.D. Elect Guy Gecht - Chair (Non Executive)

Vote: Oppose Results:

8.I. Elect Kwok Wang Ng - 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:

9. Elect Guy Gecht as Chair (Non Executive)

Vote: Oppose Results:

XPS PENSIONS GROUP PLC AGM - 08-09-2026

16. Appoint BDO as Auditors

Vote: Oppose Results:

NIKE INC. AGM - 08-09-2026

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 registered public accounting firm

Vote: Oppose Results:

5.. Shareholder Resolution: Report on Discrimination in Charitable Support

[bold]Proponent's argument: [close] William C. Cunningham, represented by Bowyer Research, Inc., requests that Nike evaluate and report on the benefits, costs and legal, reputational, competitive and other risks associated with its charitable support. The proponent argues that corporate support for organisations involved in contentious social issues, particularly gender and sexuality, may alienate customers, employees and shareholders, including those with religious or moral objections. It cites Nike's participation in the Human Rights Campaign's Corporate Equality Index and contends that this may expose the Company to controversy, legal liability and brand risk. The proponent also refers to scrutiny of Nike's diversity initiatives and argues that viewpoint diversity should be considered when selecting charitable partners. It states that other large companies have reduced engagement with advocacy organisations and concludes that greater disclosure would enable shareholders to assess whether Nike's charitable giving is aligned with long-term shareholder interests. [newline][bold]Company's response: [close] The Company is against the proposal. Nike argues that its existing approach to charitable giving, oversight arrangements and disclosures already serve shareholders' interests and that the requested report would add little value. The Company states that charitable initiatives support its strategy by expanding access to sport, strengthening communities and engaging consumers. It highlights the Nike Community Impact Fund, nonprofit partnerships and its employee-giving platform, under which eligible employee donations may be matched. Nike states that proposed charitable recipients are subject to due diligence and that contributions are governed by internal approval processes and guidelines. The Board's Corporate Responsibility, Sustainability and Governance Committee oversees community and social-impact activities and reviews significant policies, investments and partnerships. Nike also points to existing disclosure of political contributions and significant relationships with governmental entities, NGOs and industry groups. It concludes that an additional report would be duplicative, costly and an unnecessary use of management time. [newline] [bold]PIRC's Recommendation: [close] The proposal addresses a legitimate governance consideration: charitable partnerships can create reputational, legal and stakeholder risks where they are not subject to appropriate controls. However, the proponent does not provide persuasive evidence that Nike's existing governance framework is materially deficient. The Company states that charitable recipients undergo due diligence, that management applies approval processes and guidelines, and that the relevant Board committee oversees community and social-impact activities. The proposal is also framed largely around disagreement with particular organisations and social policies rather than a demonstrated failure of risk management or disclosure. Requiring an additional report could therefore duplicate existing oversight and risk drawing the Board into the detailed management of individual charitable relationships. Opposition is recommended.

Vote: Oppose

Results:

MOBICO GROUP PLC AGM - 09-09-2026

1. Receive the Annual Report

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:

10. Re-elect Philip White - Chair (Executive)

Vote: Oppose

Results:

2. 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. Re-elect Jorge Cosmen - Vice Chair (Non Executive)

At the previous year's AGM, Resolutions 5, 6, 8, 9 and 10 on the re-election of several Directors of the Board received significant opposition of over 10%. While the opposition to Resolution 4 on the re-election of Jorge Cosmen himself has been addressed, there has been no statement from the Company explaining how these other issues were addressed with Shareholders. It is considered that the Chair of the Nomination Committee is responsible for this disclosure.

Vote: Oppose Results:

7. Re-elect Carolyn Flowers - 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:

8. Re-elect Nigel Pocklington - 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:

COMPAGNIE FINANCIERE RICHEMONT SA AGM - 09-09-2026

1.1. 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:

1.2. Approve Non-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:

10.. Transact Any Other Business

Vote: Oppose Results:

5.1. Elect Johann Rupert - Chair (Non Executive)

Vote: Oppose Results:

5.13. Elect Gary Saage - Non-Executive Director

Vote: Oppose Results:

5.15. Elect Jasmine Whitbread - 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:

5.2. Elect Bram Schot - Vice 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:

5.9. Elect Josua Malherbe - Non-Executive Director

Vote: Oppose Results:

9.3. Approve Variable Compensation of the Senior Executive Committee

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:

AEW UK REIT PLC AGM - 09-09-2026

12. Issue Additional Shares for Cash

Vote: Oppose Results:

NETAPP INC AGM - 09-09-2026

1a. Re-elect T. Michael Nevens - Chair (Non Executive)

Vote: Oppose Results:

1c. Elect Paul Fipps - Non-Executive Director

Vote: Oppose Results:

1e. Re-elect Gerald Held - Non-Executive Director

Vote: Oppose Results:

1h. Re-elect Carrie Palin - 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. Re-appoint Deloitte & Touche LLP as the Auditors

Vote: Oppose Results:

4. Amend Articles: Officer Exculpation Provision

Vote: Oppose Results:

GEN DIGITAL INC AGM - 09-09-2026

1a. Re-elect Susan P. Barsamian - 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:

1c. Re-elect Eric K. Brandt - Non-Executive Director

Vote: Oppose Results:

1e. Re-elect Nora M. Denzel - 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 Vincent Pilette - Chair & Chief Executive

Vote: Oppose Results:

2. Appoint the Auditors: KPMG

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:

METCASH LTD AGM - 09-09-2026

3. 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:

KOREA ZINC CO LTD EGM - 09-09-2026

3.2. Shareholder Resolution: Election of Yoo-Kyung Park as a Member of the Audit Committee

[bold]Proponent's argument: [close] A shareholder coalition led by YPC Co., Ltd. proposes the election of Yoo-Kyung Park as an independent director serving on the Audit Committee. Park currently serves as an outside director and Audit Committee Chair at the Tara Climate Foundation and previously spent approximately 17 years at APG Asset Management, including as Head of Asia-Pacific Responsible Investment and Governance. She has also worked in securities analysis and participated in bodies concerned with ESG, stewardship and corporate governance. Park states that she would apply her investment and governance experience independently, protect shareholder rights, strengthen checks and balances, scrutinise business and investment risks and ensure that Board and Audit Committee decisions support sustainable growth and the interests of all shareholders. [newline][bold]Company's response: [close] The company has not expressly stated that it is against Park's election and records no Board position on her individual proposal. It states that, because Park was nominated through a shareholder proposal, the reasons for a Board recommendation are omitted. However, Korea Zinc recommends In-Kyu Baek for the same Audit Committee election. The company highlights Baek's 30 years of auditing and financial advisory experience, Korean and US CPA qualifications, expertise in financial reporting and internal controls, and experience in ESG and M&A, arguing that he is well qualified to strengthen the Audit Committee's supervisory function. [newline] [bold]PIRC's Recommendation: [close] Park has substantial responsible-investment, governance and capital-markets experience, current Audit Committee chair experience and no disclosed statutory disqualification or transaction history with Korea Zinc. These are positive attributes. However, this proposal is directly competitive with the election of In-Kyu Baek for the Audit Committee seat, with only the candidate receiving the stronger level of shareholder support ultimately elected where both satisfy the required threshold. Baek's extensive professional auditing and financial advisory experience, CPA qualifications and specific expertise in financial reporting and internal controls provide a stronger fit with the Audit Committee's core financial oversight responsibilities. Opposition is recommended.

Vote: Oppose

Results:

INTESA SANPAOLO SPA EGM - 10-09-2026

0010. Authority to Increase Share Capital in Support of the MPS Offer

[bold] Introduction & Background: [close] On 8 June 2026, Intesa Sanpaolo announced a voluntary public tender and exchange offer for all the ordinary shares of Banca Monte dei Paschi di Siena, with the offer formally promoted on 27 June 2026. The proposed consideration consists of 1.600 newly issued Intesa Sanpaolo shares and EUR 1.00 in cash for each MPS share tendered. As the share element of the consideration requires Intesa Sanpaolo to issue new shares against a contribution in kind of MPS shares, shareholder approval is required to grant the Board authority to implement the corresponding capital increase. The offer is intended to strengthen Intesa Sanpaolo's position in Italy and Europe, expand its wealth management, corporate and investment banking, retail banking and consumer-finance activities, and facilitate the integration of MPS and its interests in Mediobanca.[newline][bold] Proposal: [close] Shareholders are asked to authorise the Board, until 10 September 2027, to increase the Company's share capital in one or more tranches and on a divisible basis by up to EUR 3,394,185,179.96, plus share premium. The capital increase would involve the issue of no more than 5.7 billion ordinary shares without nominal value, carrying full dividend rights and having the same characteristics as existing shares. Existing shareholders' pre-emption rights would be excluded because the new shares would be reserved for MPS shareholders tendering their shares into the offer. The Board would determine the final number of shares, the issue price, the division between share capital and share premium, and the other implementation terms, subject to the approved limits, applicable law and the independent valuation of the MPS shares. The resolution would also insert a new paragraph 5.8 into the Articles of Association and is conditional, where applicable, on the successful completion of the relevant European Central Bank assessment.[newline][bold] Rationale: [close] The Board considers a delegated authority more flexible than a capital increase approved directly in final form by shareholders, particularly because the number of shares required will depend on the level of acceptances, any reopening of the offer and the possible issue of additional MPS shares in connection with the proposed Mediobanca merger. Intesa Sanpaolo estimates annual pre-tax run-rate synergies of approximately EUR 2.9 billion by 2029, comprising approximately EUR 1.5 billion of cost synergies and EUR 1.4 billion of net revenue synergies. The transaction is expected to increase earnings per share, dividends per share and total capital distributions per share by approximately 8% in 2029, while maintaining a pro forma Common Equity Tier 1 ratio of approximately 14.0% under full acceptance. The Board also states that the exchange ratio was assessed using several valuation methodologies and reviewed by EY, while Deloitte Advisory determined that the fair value of each MPS share was not less than EUR 11.245 as at 18 July 2026.[newline][bold] PIRC Recommendation: [close] The proposed authority would permit the issue of up to 5.7 billion new ordinary shares without pre-emption rights, representing approximately 24.4% of Intesa Sanpaolo's enlarged share capital and resulting in significant dilution for existing shareholders. The final number of shares and the issue price would be determined by the Board, while the transaction remains subject to material regulatory, execution and integration risks. The Company also acknowledges that its estimates are based largely on publicly available information, without due diligence on MPS, and that the pro forma financial information does not reflect the effects of the business transfer contemplated under the Unipol Agreement. Although the Board has presented a strategic rationale and anticipated synergies, these projections remain uncertain and do not sufficiently offset the scale of the potential dilution and the discretion granted to the Board; therefore, oppose is recommended.

Vote: Oppose

Results:

CURRYS PLC AGM - 10-09-2026

01. Receive the Annual Report

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:

02. 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:

07. Elect Ian Dyson - 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:

11. Elect Octavia Morley - 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:

16. Approval of the Currys plc Long Term Incentive Plan 2026

Vote: Oppose Results:

HALFORDS GROUP PLC AGM - 10-09-2026

1. Receive the Annual Report

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:

5. Elect Jock Lennox - Chair (Non Executive)

Vote: Oppose Results:

6. Re-elect Jill Caseberry - Senior Independent Director

At the previous year's AGM, Resolution 12 on Political Donations received significant opposition of over 10%, and there has been no statement from the Company explaining how this issue was addressed with Shareholders. It is considered that the Chair of the Board should be held accountable for this lack of disclosure, however, as the current Chair is stepping down from the Board at the upcoming meeting, and the new Chair Designate is to be elected to the Board in September 2026, responsibility falls to the Senior Independent Director in this instance.

Vote: Oppose Results:

8. Re-elect Tanvi Gokhale - Designated 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:

RYANAIR HOLDINGS PLC AGM - 10-09-2026

2. 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:

3. 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:

5b. Re-elect Stan McCarthy - Chair (Non Executive)

Vote: Oppose Results:

5c. Re-elect Eamonn Brennan - 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:

SPEEDY HIRE PLC AGM - 10-09-2026

8. Re-elect David Shearer - Chair (Non Executive)

Vote: Oppose Results:

BERKELEY GROUP HOLDINGS PLC AGM - 11-09-2026

13. Re-appoint KPMG LLP as the Auditors of the Company

Vote: Oppose Results:

14. Allow the Audit Committee to Determine the Auditor's Remuneration

Vote: Oppose Results:

2. Approve the Remuneration Report

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:

21. Approve Sale of Property to the Executive Chair

Resolution 21 seeks approval for the sale of an apartment at The Gallery, Camden Goods Yard to Executive Chair Rob Perrins and his wife, Vanessa Perrins, for GBP 798,195. The Company states that the price was established following a rigorous review of prices already achieved through open-market sales at the development and that the purchasers will enter into the standard form sale and purchase agreement used for other Camden Goods Yard customers. Rob Perrins did not participate in the Board's consideration or recommendation of the transaction, and the agreement remains conditional on shareholder approval. However, no independent external valuation or third-party assessment of the purchase price is disclosed, and no information is provided on the comparable apartments or valuation methodology used to establish market value. While the exclusion of the interested Director and use of standard contractual terms provide some protection against the conflict of interest, the absence of demonstrably independent verification of the consideration means shareholders cannot adequately establish that the transaction was negotiated entirely at arm's length and on terms no more favourable than those available to an unrelated purchaser. On this basis, opposition is recommended.

Vote: Oppose Results:

3. Re-elect Rob Perrins - Chair (Executive)

At the previous year's AGM, several Resolutions received significant opposition of over 10%, Resolutions 3 and 4 were addressed with shareholders, however, Resolutions 6, 14, 15 and 16 were not addressed adequately. It is considered that the Chair of the Board is responsible for this disclosure. [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:

7. Re-elect Natasha Adams - 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:

DECKERS OUTDOOR CORP AGM - 14-09-2026

1a. Re-elect Cynthia L. Davis - Chair (Non Executive)

Vote: Oppose Results:

1d. Re-elect Nelson C. Chan - Non-Executive Director

Vote: Oppose Results:

1h. Re-elect Victor Luis - 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:

1i. Re-elect Lauri M. Shanahan - Non-Executive Director

Vote: Oppose Results:

1j. Re-elect Bonita C. Stewart - 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. Re-appoint KPMG 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:

BABCOCK INTERNATIONAL GROUP PLC AGM - 16-09-2026

1. Receive the Annual Report

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:

GAMES WORKSHOP GROUP PLC AGM - 16-09-2026

1. Receive the Annual Report

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:

11. 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. Re-elect Mark Lam - Chair (Non Executive)

At the previous year's AGM, Resolutions 4 and 11 received significant opposition of over 10%, and there has been no statement from the Company explaining how these issues were addressed with Shareholders. It is considered that the Chair of the Board is responsible for this disclosure. [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:

6. Re-elect Randal Casson - 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:

FRASERS GROUP PLC AGM - 16-09-2026

1. Receive the Annual Report

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:

19. Authorise Share Repurchase

Vote: Oppose Results:

2. 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:

21. BNP Paribas Put Option Share Buyback Agreement

Approval is sought for an agreement with BNP Paribas under which the Company may enter into put option trades allowing contingent off-market purchases of its own shares. The authority covers up to 67,110,005 shares, approximately 15% of issued share capital, subject to the combined 24.99% limit applying across Resolutions 19 to 22, with purchase prices ranging from GBP 7 to GBP 13 per share. The Board argues that the arrangement would allow purchases to be spread over time, reduce the risk of distorting the market price and enable shares to be acquired during closed periods where contracts were entered into beforehand. However, the authority is substantial and introduces a more complex and less conventional mechanism for share repurchases, including the possibility of purchases during periods when the Company would ordinarily refrain from trading in its shares. Given the scale and additional discretion created by the arrangement, oppose is recommended.

Vote: Oppose Results:

22. ING Put Option Share Buyback Agreement

This Resolution is substantially identical to Resolution 21 but relates to a put option agreement with ING Bank N.V. The Company would be permitted to undertake contingent off-market purchases of up to 67,110,005 shares, approximately 15% of issued share capital, at prices between GBP 7 and GBP 13 per share, with the authority reduced by any purchases undertaken pursuant to the BNP arrangement and remaining subject to the overall 24.99% aggregate limit across Resolutions 19 to 22. The Board considers the structure beneficial because it provides flexibility to conduct buybacks over time and during closed periods while limiting market-price disruption. Nevertheless, the proposal would provide another extensive off-market buyback facility and, when viewed alongside the other repurchase authorities sought at the meeting, would give the Company unusually broad scope to acquire a substantial proportion of its own equity. On balance, oppose is recommended.

Vote: Oppose Results:

3. Re-elect Sir Jonathan Thompson - 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:

6. Re-elect Nicola Frampton - 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:

CONTACT ENERGY LTD AGM - 16-09-2026

1. Elect David Smol - 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:

2. Elect Rukumoana Schaafhausen - 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:

MOONPIG GROUP PLC AGM - 16-09-2026

15. Amendments to the rules of the Long Term Incentive Plan

Vote: Oppose Results:

16. Amendments to the rules of the Deferred Share Bonus Plan

The bonus deferral arrangements are considered inadequate. Only 33% of the annual bonus is ordinarily deferred into shares, notwithstanding a three-year deferral period. The relatively low proportion deferred, together with discretion to reduce the level of deferral further, weakens the alignment of executive remuneration with long-term shareholder interests.

Vote: Oppose Results:

19. Issue Shares for Cash for the Purpose of Financing an Acquisition or Other Capital Investment

The Board is seeking approval to issue for cash up to an additional 10% of the Company's issued share capital, solely in connection with an acquisition or specified capital investment. This request is within the recommended guidelines. However, it is noted that the corresponding resolution at the 2025 Annual General Meeting received significant shareholder opposition, with 16.47% of votes cast against. The Company has not disclosed information on how it engaged with shareholders or addressed the concerns underlying this level of dissent. Accordingly, an oppose vote is recommended.

Vote: Oppose Results:

20. Authorise Share Repurchase

Vote: Oppose Results:

3. 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:

9. Elect Susan Hooper - Designated 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:

ISRAEL CORP LTD AGM - 16-09-2026

2.1. Re-appoint Somekh Chaikin (KPMG) as the Auditors

Vote: Oppose Results:

2.2. Elect Aviad Kaufman - Chair (Non Executive)

Vote: Oppose Results:

LIONTRUST ASSET MANAGEMENT AGM - 17-09-2026

1. Receive the Annual Report

Vote: Oppose Results:

CUSTODIAN PROPERTY INCOME REIT PLC AGM - 17-09-2026

1. Receive the Annual Report

Vote: Oppose Results:

3. Re-elect Alexander David MacLellan - Chair (Non Executive)

Vote: Oppose Results:

7. Re-elect Elizabeth McMeikan - Senior Independent Director

Vote: Oppose Results:

8. Re-appoint Deloitte LLP as auditor to the Company

Vote: Oppose Results:

ICL GROUP LTD AGM - 17-09-2026

1.1. Re-elect Yoav Doppelt - Chair (Executive)

Vote: Oppose

Results:

1.2. Re-elect Aviad Kaufman - Non-Executive Director

Vote: Oppose

Results:

1.3. Re-elect Avisar Paz - Non-Executive Director

Vote: Oppose

Results:

1.4. Re-elect Sagi Kabla - Non-Executive Director

Vote: Oppose

Results:

1.6. Re-elect Tzipi Ozer Armon - Non-Executive Director

Vote: Oppose

Results:

2. Reappointment of Somekh Chaikin, a Member Firm of KPMG International, as the Company's independent auditor

Vote: Oppose

Results:

TAKE-TWO INTERACTIVE SOFTWARE INC. AGM - 17-09-2026

1a. Re-elect Strauss Zelnick - Chair & Chief Executive

Vote: Oppose

Results:

1b. Re-elect Michael Dornemann - Non-Executive Director

Vote: Oppose

Results:

1c. Re-elect J Moses - Non-Executive Director

Vote: Oppose

Results:

1d. Re-elect Michael Sheresky - Non-Executive Director

Vote: Oppose

Results:

1e. Re-elect Laverne Srinivasan - Senior Independent Director

Vote: Oppose

Results:

1f. Re-elect Susan Tolson - Non-Executive Director

Vote: Oppose

Results:

1h. Re-elect Roland Hernandez - 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

Vote: Oppose

Results:

3. Amend Articles: Officer Exculpation to the Extent Permitted Under Delaware Law

Vote: Oppose Results:

4. Re-appoint Ernst & Young LLP as the Auditors

Vote: Oppose Results:

BALLY'S INTRALOT S.A. EGM - 18-09-2026

1. Authorise Board to Increase Share Capital Without Pre-emption Rights

Vote: Oppose Results:

2. Amend Articles: Par. 2 of Article 18

The amendment grants the Shaked Family the right to directly appoint one Board member, provided they maintain at least 29,001,048 shares. As this removes the appointment of that Board seat from election by the General Meeting, opposition is recommended.

Vote: Oppose Results:

3. Codification of the Articles of Association

The resolution codifies the Articles of Association, including the amendment proposed under Resolution 2 granting the Shaked Family the right to appoint one Board member. As this amendment has been opposed under Resolution 2, opposition to the codification is also recommended.

Vote: Oppose Results:

SCHRODER REAL ESTATE INVESTMENT TRUST AGM - 22-09-2026

1. Receive the Annual Report

Vote: Oppose Results:

AIR WATER INC EGM - 22-09-2026

2.1. Elect Senzai Yoshihiro - 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:

2.3. Elect Takahashi Hiroyuki - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

2.4. Elect Shiraiwa Hirotaka - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

AZRIELI GROUP AGM - 23-09-2026

1.2. Re-elect Sharon Azrieli - Non-Executive Director

Vote: Oppose Results:

1.3. Re-elect Naomi Azrieli - Non-Executive Director

Vote: Oppose Results:

1.4. Re-elect Menachem Einan - Non-Executive Director

Vote: Oppose

Results:

1.6. Re-elect Ariel Kor - Non-Executive Director

Vote: Oppose

Results:

1.7. Re-elect Irit Sekler-Pilosof - Chair (Non Executive)

Vote: Oppose

Results:

BALTIC CLASSIFIEDS GROUP PLC AGM - 23-09-2026

10. Elect Kristel Volver - Non-Executive Director

Vote: Oppose

Results:

19. Authorise Share Repurchase

Vote: Oppose

Results:

EQUITABLE HOLDINGS INC AGM - 23-09-2026

1d. Re-elect Daniel G. Kaye - Non-Executive Director

Vote: Oppose

Results:

1e. Re-elect Joan Lamm-Tennant - Chair (Non Executive)

Vote: Oppose

Results:

1h. Re-elect George Stansfield - 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. Re-appoint PricewaterhouseCoopers 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:

DARDEN RESTAURANTS INC. AGM - 23-09-2026

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 KPMG LLP as the Company's independent registered public accounting firm

Vote: Oppose Results:

SUNCORP GROUP LTD AGM - 24-09-2026

1. 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:

2. Grant of Performance Rights to the Chief Executive Officer

Vote: Oppose Results:

AO WORLD PLC AGM - 24-09-2026

1. Receive the Annual Report

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:

10. Appoint KPMG as Auditors

Vote: Oppose Results:

15. Authorise Share Repurchase

Vote: Oppose Results:

2. 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:

3. Elect Geoff Cooper - 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:

6. Elect Shaun McCabe - Non-Executive Director

Vote: Oppose Results:

7. Elect Peter Pritchard - 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:

AIR NEW ZEALAND LTD AGM - 24-09-2026

2. Re-elect Laurissa Cooney - 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:

BIG SHOPPING CENTERS AGM - 24-09-2026

3.1. Re-elect Eitan Bar Zeev - Chair (Executive)

Vote: Oppose Results:

3.2. Re-elect Israel Yakoby - Non-Executive Director

Vote: Oppose Results:

3.3. Re-elect Daniel Naftali - Non-Executive Director

Vote: Oppose Results:

3.4. Re-elect Noa Naftali - Non-Executive Director

Vote: Oppose Results:

3.5. Re-elect Doron Breen - Non-Executive Director

Vote: Oppose Results:

A. Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager

Vote: Oppose Results:

B1. If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.

Vote: Oppose Results:

B2. If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.

Vote: Oppose Results:

SHO-BOND HOLDINGS AGM - 25-09-2026

2.1. Elect Kishimoto Tatsuya - 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:

LASERTEC CORP AGM - 25-09-2026

2.1. Elect Sendouda Tetsuya - 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:

2.2. Elect Okabayashi Osamu - 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:

FEDEX CORPORATION AGM - 28-09-2026

1a.. Elect Mark A. Edmunds - Non-Executive Director

On 9 June 2026, counterclaims were filed against Uber and FedEx alleging that they had abused a federal anti-racketeering law to put a Philadelphia-based lawyer and his personal injury firm out if business. Uber and FedEx agreed to settle the injury cases, while citing some of the same cases as evidence of a racketeering scheme. The lawyer is seeking damages from both the Companies. As the Chair of the Audit Committee is deemed responsible, opposition is recommended.

Vote: Oppose Results:

1b.. Re-elect Marvin R. Ellison - Non-Executive Director

Vote: Oppose

Results:

1c.. Re-elect Susan Patricia Griffith - 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.. Re-elect R. Brad Martin - Chair (Executive)

Vote: Oppose

Results:

1f.. Re-elect Frederick P. Perpall - Non-Executive Director

Vote: Oppose

Results:

1g.. Re-elect Joshua Cooper Ramo - Non-Executive Director

Vote: Oppose

Results:

1h.. Re-elect Susan C. Schwab - Non-Executive Director

Vote: Oppose

Results:

1i.. Re-elect Richard W. Smith - Executive Director

Vote: Oppose

Results:

1k.. Re-elect Paul S. Walsh - 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 FedEx's Independent Registered Public Accounting Firm

Vote: Oppose Results:

6.. Shareholder Resolution: Report on Risks Related to Distributing Abortion Drugs

[bold]Proponent's argument: [close] The Catholic Diocese of Fort Worth argues that FedEx should assess and report on legal and reputational risks associated with distributing mail-order abortion drugs such as mifepristone. The proponent cites the Comstock Act, state restrictions on abortion-inducing drugs, litigation challenging FDA rules and warnings from state attorneys general as evidence of potential legal exposure. It argues that FedEx's role in the logistics chain could create criminal, legal and reputational risks and asks the Board to evaluate how it oversees these risks and disclose strategies, beyond litigation and legal compliance, that could be used to mitigate them. [newline][bold]Company's response: [close] FedEx opposes the proposal. The Board states that the Company already maintains compliance policies, a Corporate Integrity and Compliance function, shipping requirements for pharmaceuticals and enterprise risk-management processes designed to address legal and operational risks. It argues that FedEx generally cannot determine the contents, intended use or ultimate recipient of sealed packages beyond information supplied by shippers, and that additional inspection or assessment could create legal, privacy, operational and customer-confidentiality concerns. The Board also considers the requested report overly broad, burdensome and of limited benefit, noting that material business risks are already subject to disclosure in SEC filings and that existing risk-management processes are sufficient. [newline] [bold]PIRC's Recommendation: [close] The Company has established compliance and enterprise risk-management processes through which legal and operational risks associated with regulated shipments can be considered. The proposal focuses on a specific category of pharmaceutical shipment and requests additional reporting despite the Company generally lacking visibility over the contents, intended use and ultimate recipient of sealed packages beyond information provided by customers. The requested report therefore appears unlikely to materially enhance shareholder oversight relative to the existing risk-management framework, while potentially creating additional operational, legal, privacy and confidentiality considerations. Opposition is recommended.

Vote: Oppose Results:

GRUPO FINANCIERO INBURSA SA EGM - 28-09-2026

I. Presentation of the external auditor's tax report for FY2025, as required under Article 76(XIX) of the Income Tax Law

Vote: Oppose Results:

II. Approval to increase the amount allocated for the Company's share buyback programme

Vote: Oppose Results:

ZIGUP PLC AGM - 29-09-2026

1. Receive the Annual Report

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. Re-appoint PwC as the Auditors of the Company

Vote: Oppose Results:

5. Allow the Audit Committee to Determine the Auditor's Remuneration

Vote: Oppose Results:

9. Re-elect Avril Palmer-Lavery - 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:

GENERAL MILLS INC AGM - 29-09-2026

1c. Elect Jeffrey L. Harmening - Chair & Chief Executive

Vote: Oppose

Results:

1d. Elect Maria G. Henry - Senior Independent Director

Vote: Oppose

Results:

1f. Elect Elizabeth C. Lempres - 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:

1j. Elect Maria A. Sastre - Non-Executive Director

Vote: Oppose

Results:

1k. Elect Eric D. Sprunk - Non-Executive Director

Vote: Oppose

Results:

1l. Elect Jorge A. Uribe - 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:

3. Appoint KPMG LLP as the Auditors

Vote: Oppose Results:

4. Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers

It is proposed to amend the Company's Certificate of Incorporation to extend Delaware law exculpation protections to certain officers for monetary liability arising from certain duty-of-care claims. The protection would not cover derivative claims, breaches of loyalty, bad faith, intentional misconduct, knowing violations of law or improper personal benefit. Although the amendment would align certain officer and director protections, it would reduce shareholders' ability to pursue direct claims against officers. On balance, opposition is recommended.

Vote: Oppose Results:

5. Amend Certificate of Incorporation to Adopt a Federal Forum Provision

The proposed changes to the Certificate of Incorporation would require Securities Act claims to be brought exclusively in U.S. federal courts. The company argues this would improve efficiency, reduce duplicative litigation and provide greater consistency in legal outcomes. However, the proposal may reduce shareholder flexibility in selecting a forum and could make it more difficult or costly for investors to pursue claims, representing a potential reduction in shareholder rights. As a result, opposition is recommended.

Vote: Oppose Results:

ULVAC INC AGM - 29-09-2026

2.1. Elect Kiyota Junya - President

Newly appointed 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 newly appointed directors may not be held accountable for past appointments, it is considered that the election of new executives, should not be supported until gender diversity is introduced on the Board. Opposition is recommended.

Vote: Oppose Results:

2.2. Elect Kondou Tomoyasu - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

2.5. Elect Nishi Keisuke - Non-Executive Director

Incumbent Non-Executive Director, not considered independent as the candidate is considered to be connected to a major shareholder. There is insufficient independent representation on the Board.

Vote: Oppose Results:

2.6. Elect Uchida Norio - Non-Executive Director

Incumbent Non-Executive Director, not considered independent as the candidates tenure exceeds nine years. There is insufficient independent representation on the Board.

Vote: Oppose Results:

2.7. Elect Ishida Kouzou - Non-Executive Director

Incumbent Non-Executive Director, not considered independent as the candidates tenure exceeds nine years. There is insufficient independent representation on the Board.

Vote: Oppose Results:

PAN PACIFIC INTERNATIONAL HOLDINGS CORPORATION AGM - 29-09-2026

2.1. Elect Moriya Hideki - 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:

2.6. Elect Akagi Shinichirou - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

2.7. Elect Watanabe Yuuichi - Executive Director

Newly appointed Executive Director. 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 the election of new executives should not be supported until gender diversity is introduced 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:

2.8. Elect Yoshimura Yasunori - Non-Executive Director

Incumbent Non-Executive Director, not considered independent as the candidates tenure exceeds nine years. There is insufficient independent representation on the Board.

Vote: Oppose Results:

3.2. Elect Ono Takaki to the Audit and Supervisory Committee

Incumbent Non-Executive Corporate Member of Audit and Supervisory Committee, not considered independent, as the candidate is considered to be connected to an affiliated bank. There is insufficient independent representation on the Audit and Supervisory Committee.

Vote: Oppose Results:

ASAHI INTECC CO LTD AGM - 29-09-2026

2.1. Elect Miyaka Masahiko - 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:

2.2. Elect Miyata Kenji - 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:

For Private Circulation only

Copyright 2025 PIRC Ltd
Information is believed to be correct but cannot be guaranteed. Opinions and recommendations constitute our judgement as of this date and are subject to change without notice. The document is not intended as an offer, solicitation or advice to buy or sell securities. Clients of Pensions & Investment Research Consultants Ltd may have a position or engage in transaction in any of the securities mentioned.

Pensions & Investment Research Consultants Limited
8th Floor, Suite 8.02, Exchange Tower
2 Harbour Exchange Square
London E14 9GE

Tel: 020 7247 2323
Fax: 020 7247 2457
http://www.pirc.co.uk
Version 1