

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	71	
Number of meetings voted	69	97.18%
Number of meetings with at least 1 vote Against, Withhold or Abstain	45	63.38%

## Ballot Overview

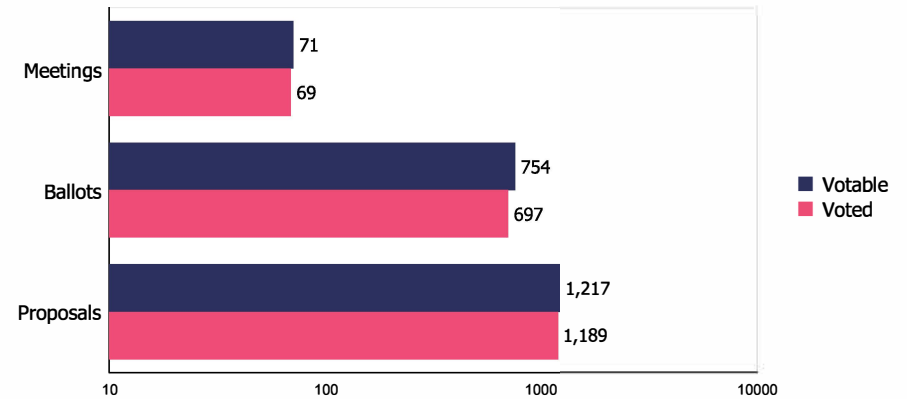
Category	Number	Percentage
Number of votable ballots	754	
Number of ballots voted	697	92.44%

## Proposal Overview

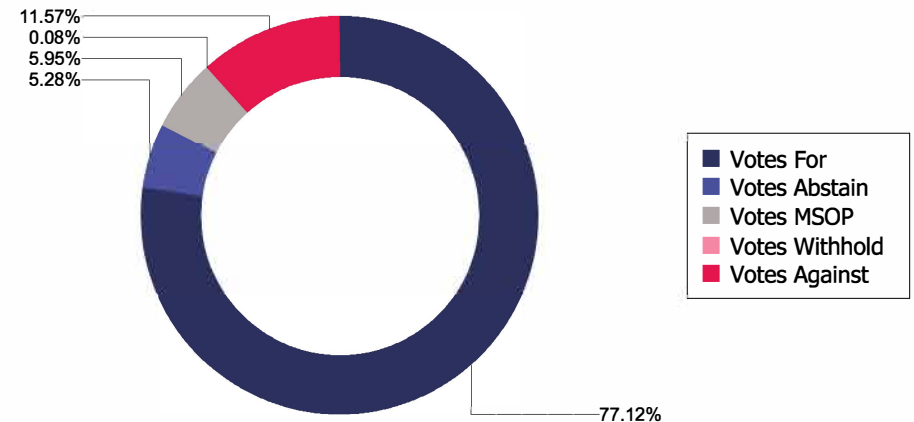
Category	Number	Percentage
Number of votable items	1,217	
Number of items voted	1,189	97.70%
Number of votes FOR	920	77.38%
Number of votes AGAINST	138	11.61%
Number of votes ABSTAIN	63	5.30%
Number of votes WITHHOLD	1	0.08%
Number of votes on MSOP	71	5.97%
Number of votes With Policy	1,189	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	1,050	88.31%
Number of votes Against Mgmt	143	12.03%
Number of votes on Shareholder Proposals	43	3.62%

*Notes: Instructions of Do Not Vote are not considered voted. Frequency on Pay votes of 1, 2, 3 years are counted by type (For, Against, etc.) per proposal. Votes on MSOP proposals will only be counted as a vote on MSOP and not as the actual vote cast (For, Against, etc.) per proposal to avoid duplication of data. In cases of different votes submitted across ballots for a single meeting, votes cast are distinctly counted by type (For, Against, etc.) per proposal. So, a meeting may have inflated total votes submitted than unique proposals voted.*

## Voting Statistics

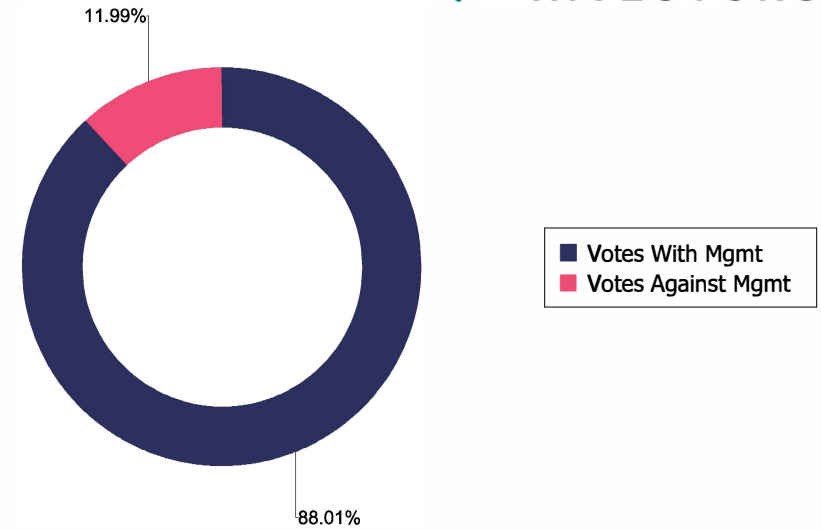


## Vote Cast Statistics



**Vote Alignment with Policy**  
 No graphical representation provided.

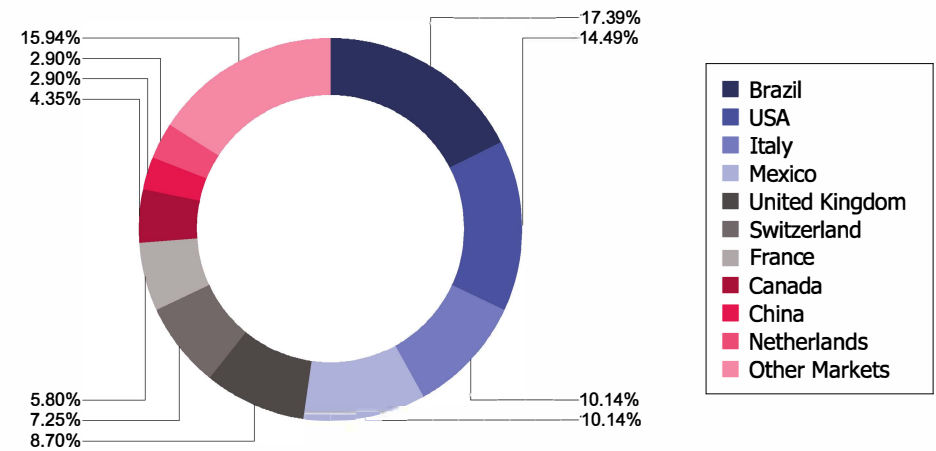
**Vote Alignment with Management**



**Market Breakdown**

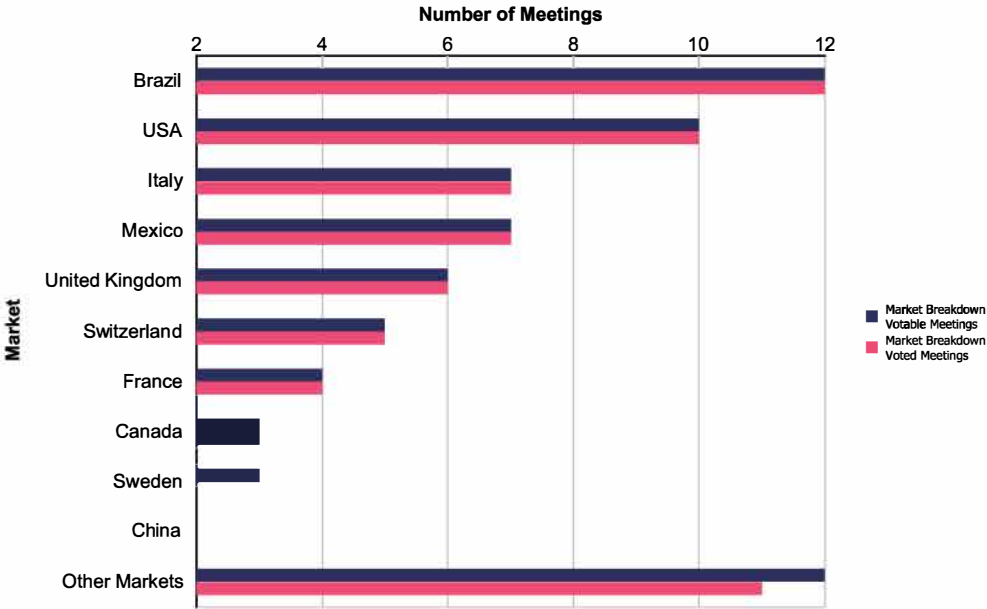
Market	Votable Meetings	Voted Meetings	Percentage
Brazil	12	12	100.00%
USA	10	10	100.00%
Italy	7	7	100.00%
Mexico	7	7	100.00%
United Kingdom	6	6	100.00%
Switzerland	5	5	100.00%
France	4	4	100.00%
Canada	3	3	100.00%
Sweden	3	2	66.67%
China	2	2	100.00%
Netherlands	2	2	100.00%
Australia	1	1	100.00%
Germany	1	1	100.00%
Greece	1	1	100.00%
India	1	1	100.00%
Ireland	1	1	100.00%
Israel	1	1	100.00%

**Meetings Voted by Market**





Market	Votable Meetings	Voted Meetings	Percentage
Luxembourg	1	1	100.00%
Norway	1	0	0.00%
Saudi Arabia	1	1	100.00%
United Arab Emirates	1	1	100.00%



## Axiom Investors - April 2023

Company Name	Meeting Type	Meeting Date	Proposal Text	Vote Instruction	Voting Policy Rationale
InMode Ltd.	Annual	03-Apr-23	Reelect Hadar Ron as Director	For	As the company has provided sufficient information on this proposal and as there are no concerns with the board and its committees' structure and functioning, this item warrants a
InMode Ltd.	Annual	03-Apr-23	Increase Authorized Share Capital and Amend Articles Accordingly	For	A vote FOR this item is warranted, as the proposed increase in authorized common stock is not excessive.
InMode Ltd.	Annual	03-Apr-23	Approve Amended Employment Terms of Moshe Mizrahy, CEO and Chairman	For	A vote FOR this item is warranted, as the company has provided sufficient information on the employment terms and there are no apparent concerns.
InMode Ltd.	Annual	03-Apr-23	Approve Amended Employment Terms of Michael Kreindel, CTO and Director	For	A vote FOR this item is warranted, as the company has provided sufficient information on the employment terms and there are no apparent concerns.
InMode Ltd.	Annual	03-Apr-23	Approve Grant of RSUs to several Directors	For	A vote FOR this item is warranted because the terms of the proposed equity grant are not problematic.
InMode Ltd.	Annual	03-Apr-23	Reappoint Kesselman & Kesselman as Auditors	For	A vote FOR this proposal to ratify the audit firm is warranted.
InMode Ltd.	Annual	03-Apr-23	Reelect Hadar Ron as Director	For	As the company has provided sufficient information on this proposal and as there are no concerns with the board and its committees' structure and functioning, this item warrants a
InMode Ltd.	Annual	03-Apr-23	Increase Authorized Share Capital and Amend Articles Accordingly	For	A vote FOR this item is warranted, as the proposed increase in authorized common stock is not excessive.
InMode Ltd.	Annual	03-Apr-23	Approve Amended Employment Terms of Moshe Mizrahy, CEO and Chairman	For	A vote FOR this item is warranted, as the company has provided sufficient information on the employment terms and there are no apparent concerns.
InMode Ltd.	Annual	03-Apr-23	Approve Amended Employment Terms of Michael Kreindel, CTO and Director	For	A vote FOR this item is warranted, as the company has provided sufficient information on the employment terms and there are no apparent concerns.
InMode Ltd.	Annual	03-Apr-23	Approve Grant of RSUs to several Directors	For	A vote FOR this item is warranted because the terms of the proposed equity grant are not problematic.
InMode Ltd.	Annual	03-Apr-23	Reappoint Kesselman & Kesselman as Auditors	For	A vote FOR this proposal to ratify the audit firm is warranted.
Evolution AB	Annual	04-Apr-23	Open Meeting		These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Elect Chairman of Meeting	For	These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Prepare and Approve List of Shareholders	For	These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Approve Agenda of Meeting	For	These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Designate Inspector(s) of Minutes of Meeting	For	These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Acknowledge Proper Convening of Meeting	For	These are routine meeting formalities.
Evolution AB	Annual	04-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Evolution AB	Annual	04-Apr-23	Approve Allocation of Income and Dividends of EUR 2.00 Per Share	For	A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Jens von Bahr	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Fredrik Osterberg	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Ian Livingstone	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Joel Citron	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Jonas Engwall	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Mimi Drake	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Sandra Urie	For	A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.
Evolution AB	Annual	04-Apr-23	Approve Discharge of Martin Carlesund	For	A vote FOR this proposal is warranted as there is no evidence that the CEO Martin Carlesund has not fulfilled his fiduciary duties.
Evolution AB	Annual	04-Apr-23	Determine Number of Members (7) and Deputy Members (0) of Board	For	A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.
Evolution AB	Annual	04-Apr-23	Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Against	A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.
Evolution AB	Annual	04-Apr-23	Reelect Jens von Bahr (Chair) as Director	For	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Fredrik Osterberg as Director	For	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Ian Livingstone as Director	Against	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Joel Citron as Director	For	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Jonas Engwall as Director	Against	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Mimi Drake as Director	For	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Reelect Sandra Urie as Director	For	A vote AGAINST incumbent nominating committee members Jonas Engwall and Ian Livingstone is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Evolution AB	Annual	04-Apr-23	Approve Remuneration of Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Evolution AB	Annual	04-Apr-23	Ratify PricewaterhouseCoopers as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Evolution AB	Annual	04-Apr-23	Approve Nomination Committee Procedures	For	A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to a lack of concern regarding the composition of the nominating
Evolution AB	Annual	04-Apr-23	Approve Remuneration Report	For	A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.
Evolution AB	Annual	04-Apr-23	Authorize Share Repurchase Program	For	A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.
Evolution AB	Annual	04-Apr-23	Authorize Reissuance of Repurchased Shares	For	A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.
Evolution AB	Annual	04-Apr-23	Approve Creation of Pool of Capital without Preemptive Rights	For	A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.
Evolution AB	Annual	04-Apr-23	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2021/2024	For	A vote FOR is warranted as the proposal would limit dilution from the company's warrant plan.
Evolution AB	Annual	04-Apr-23	Approve Transaction with Big Time Gaming Pty Ltd	For	A vote FOR this item is warranted because the comprehensive rationale provided by the company.
Evolution AB	Annual	04-Apr-23	Close Meeting		This is a non-voting formality.
Straumann Holding AG	Annual	05-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Straumann Holding AG	Annual	05-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted because the company's remuneration practices do not raise significant concerns and pay and performance appear reasonably aligned at this time.
Straumann Holding AG	Annual	05-Apr-23	Approve Allocation of Income and Dividends of CHF 0.80 per Share	For	A vote FOR this resolution is warranted.
Straumann Holding AG	Annual	05-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Straumann Holding AG	Annual	05-Apr-23	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Straumann Holding AG	Annual	05-Apr-23	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.
Straumann Holding AG	Annual	05-Apr-23	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 38 Million	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.
Straumann Holding AG	Annual	05-Apr-23	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.
Straumann Holding AG	Annual	05-Apr-23	Reelect Gilbert Achermann as Director and Board Chair	For	Board elections (Items 6.1-6.8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7.1-7.3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support.
Straumann Holding AG	Annual	05-Apr-23	Reelect Marco Gadola as Director	Against	Board elections (Items 6.1-6.8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7.1-7.3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support.

Straumann Holding AG	Annual	05-Apr-23	Reelect Juan Gonzalez as Director	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reelect Petra Pumpf as Director	For	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reelect Thomas Straumann as Director	For	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reelect Nadia Schmidt as Director	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reelect Regula Wallimann as Director	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Elect Olivier Filliol as Director	For	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Against	Board elections (Items 6:1-6:8) A vote AGAINST incumbent nomination committee members Juan-Jose Gonzalez, Nadia Tarolli Schmidt, and Regula Wallimann is warranted for lack of diversity on the board. A vote AGAINST Marco Gadola is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted due to a lack of further concerns. HR and compensation committee elections (Items 7:1-7:3) A vote AGAINST Marco Gadola, Nadia Tarolli Schmidt, and Regula Wallimann is warranted because their election to the board does not warrant support
Straumann Holding AG	Annual	05-Apr-23	Designate Neovius AG as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Straumann Holding AG	Annual	05-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Straumann Holding AG	Annual	05-Apr-23	Amend Corporate Purpose	For	A vote FOR this proposal is warranted.
Straumann Holding AG	Annual	05-Apr-23	Amend Articles Re: Shares and Share Register	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious.
Straumann Holding AG	Annual	05-Apr-23	Approve Virtual-Only or Hybrid Shareholder Meetings	For	A vote FOR the proposed article amendment is warranted because: * The company is holding an in-person AGM this year, virtual or hybrid meetings would only be held under extraordinary circumstances, and shareholders' participation rights would be protected (in line with Swiss law)
Straumann Holding AG	Annual	05-Apr-23	Amend Articles Re: Powers of the General Meeting; Board of Directors	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious.
Straumann Holding AG	Annual	05-Apr-23	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious.
Straumann Holding AG	Annual	05-Apr-23	Amend Articles Re: Editorial Changes	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious.
Straumann Holding AG	Annual	05-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Zurich Insurance Group AG	Annual	06-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted given the improvements in ex-post STI disclosure and because the company's remuneration practices are in line with market practice, providing for a reasonable alignment of pay and performance.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Allocation of Income and Dividends of CHF 24.00 per Share	For	A vote FOR this resolution is warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Michel Lies as Director and Board Chair	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Joan Amble as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Catherine Bessant as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Dame Carnwath as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Christoph Franz as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Michael Halbherr as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Sabine Keller-Busse as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Monica Maechler as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Kishore Mahbubani as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Peter Maurer as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Jasmin Staiblin as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reelect Barry Stowe as Director	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Michel Lies as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Catherine Bessant as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Christoph Franz as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Sabine Keller-Busse as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Kishore Mahbubani as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Reappoint Jasmin Staiblin as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Designate Keller AG as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Zurich Insurance Group AG	Annual	06-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Remuneration of Directors in the Amount of CHF 6 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 83 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Creation of Capital Band within the Upper Limit of CHF 18.9 Million and the Lower Limit of CHF 13.5 Million with or without Exclusion of Preemptive Rights	For	A vote FOR the proposed authorization is warranted.
Zurich Insurance Group AG	Annual	06-Apr-23	Amend Articles Re: Share Register	For	Votes FOR the proposed article amendments are warranted due to a lack of concerns.
Zurich Insurance Group AG	Annual	06-Apr-23	Approve Virtual-Only Shareholder Meetings	For	A vote FOR the proposed article amendment is warranted because: * The company is holding an in-person AGM this year, and clarifies that it will continue to hold in-person meetings, but is seeking the necessary flexibility for the future if required. * Shareholders' participation rights would be protected (in line with Swiss law)
Zurich Insurance Group AG	Annual	06-Apr-23	Amend Articles of Association	For	Votes FOR the proposed article amendments are warranted due to a lack of concerns.

Zurich Insurance Group AG	Annual	06-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Pony Testing Co., Ltd.	Special	12-Apr-23	Approve Use of Idle Raised Funds for Cash Management	For	A vote FOR this item is merited because no concerns have been identified.
Pony Testing Co., Ltd.	Special	12-Apr-23	Approve Repurchase and Cancellation of Performance Shares	For	A vote FOR is warranted because no concerns have been identified.
Aker Solutions ASA	Annual	13-Apr-23	Open Meeting		These are routine meeting formalities.
Aker Solutions ASA	Annual	13-Apr-23	Approve Notice of Meeting and Agenda	Do Not Vote	These are routine meeting formalities.
Aker Solutions ASA	Annual	13-Apr-23	Designate Inspector(s) of Minutes of Meeting	Do Not Vote	These are routine meeting formalities.
Aker Solutions ASA	Annual	13-Apr-23	Receive Information about the Business		This is a routine, non-voting item.
Aker Solutions ASA	Annual	13-Apr-23	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.00 Per Share	Do Not Vote	A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income.
Aker Solutions ASA	Annual	13-Apr-23	Discuss Company's Corporate Governance Statement		This is a non-voting item.
Aker Solutions ASA	Annual	13-Apr-23	Approve Remuneration Statement	Do Not Vote	A vote AGAINST this item is warranted because of lack of disclosure regarding level of achievement and retrospective disclosure of targets for the STIP, and lack of disclosure regarding monetary achievement per executive for the STIP.
Aker Solutions ASA	Annual	13-Apr-23	Approve Remuneration of Directors in the Amount of NOK 670,000 for Chairman and NOK 390,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Do Not Vote	A vote FOR these remuneration proposals is warranted because the fees are broadly in line with market practice.
Aker Solutions ASA	Annual	13-Apr-23	Approve Remuneration of Nominating Committee	Do Not Vote	A vote FOR these remuneration proposals is warranted because the fees are broadly in line with market practice.
Aker Solutions ASA	Annual	13-Apr-23	Reelect Leif Arne Langoy, Oyvind Eriksen, Kjell Inge Rokke and Birgit Aagaard-Svendsen as Directors	Do Not Vote	A vote AGAINST this item is warranted because candidate Oyvind Eriksen is overboarded. The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.
Aker Solutions ASA	Annual	13-Apr-23	Elect Members of Nominating Committee	Do Not Vote	A vote FOR this item is warranted because of a lack of controversy regarding the nominating committee.
Aker Solutions ASA	Annual	13-Apr-23	Approve Remuneration of Auditors	Do Not Vote	A vote FOR is warranted because there are no concerns regarding this proposal.
Aker Solutions ASA	Annual	13-Apr-23	Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	Do Not Vote	A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.
Aker Solutions ASA	Annual	13-Apr-23	Approve Repurchase of Shares in Connection to Equity Based Incentive Plans	Do Not Vote	A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.
Aker Solutions ASA	Annual	13-Apr-23	Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Do Not Vote	A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.
Aker Solutions ASA	Annual	13-Apr-23	Amend Articles Re: General Meeting	Do Not Vote	A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.
Davide Campari-Milano NV	Annual	13-Apr-23	Open Meeting		No vote is required for this item.
Davide Campari-Milano NV	Annual	13-Apr-23	Receive Annual Report		No vote is required for this item.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Remuneration Report	Against	A vote AGAINST is warranted because: * the design of the long-term incentive plan, which is not subject to performance criteria, is in deviation of best market practice. * Continued concern for the existence of a 'last mile' award * Insufficient response to significant dissent on last year's remuneration report. * Lagging disclosure on the STI performance achievement and according ex-post targets.
Davide Campari-Milano NV	Annual	13-Apr-23	Adopt Financial Statements	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
Davide Campari-Milano NV	Annual	13-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Dividends	For	A vote FOR the dividend proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Discharge of Executive Directors	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Discharge of Non-Executive Directors	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Stock Option Plan	Against	A vote AGAINST this resolution is warranted because: * Absence of clear disclosure on award levels under the proposed option plan * Executives may participate in this plan whereas there is no clear disclosure on award levels or limits. * Award and vesting of equity-based awards for executives is not subject to performance criteria, in deviation of best market
Davide Campari-Milano NV	Annual	13-Apr-23	Authorize Board to Repurchase Shares	Against	A vote AGAINST is warranted because: * This proposal is not in line with commonly used safeguards regarding holding limits of repurchased shares
Davide Campari-Milano NV	Annual	13-Apr-23	Ratify Ernst & Young Accountants LLP as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Davide Campari-Milano NV	Annual	13-Apr-23	Close Meeting		No vote is required for this item.
Davide Campari-Milano NV	Annual	13-Apr-23	Open Meeting		No vote is required for this item.
Davide Campari-Milano NV	Annual	13-Apr-23	Receive Annual Report		No vote is required for this item.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Remuneration Report	Against	A vote AGAINST is warranted because: * the design of the long-term incentive plan, which is not subject to performance criteria, is in deviation of best market practice. * Continued concern for the existence of a 'last mile' award * Insufficient response to significant dissent on last year's remuneration report. * Lagging disclosure on the STI performance achievement and according ex-post targets.
Davide Campari-Milano NV	Annual	13-Apr-23	Adopt Financial Statements	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
Davide Campari-Milano NV	Annual	13-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Dividends	For	A vote FOR the dividend proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Discharge of Executive Directors	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Discharge of Non-Executive Directors	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.
Davide Campari-Milano NV	Annual	13-Apr-23	Approve Stock Option Plan	Against	A vote AGAINST this resolution is warranted because: * Absence of clear disclosure on award levels under the proposed option plan * Executives may participate in this plan whereas there is no clear disclosure on award levels or limits. * Award and vesting of equity-based awards for executives is not subject to performance criteria, in deviation of best market
Davide Campari-Milano NV	Annual	13-Apr-23	Authorize Board to Repurchase Shares	Against	A vote AGAINST is warranted because: * This proposal is not in line with commonly used safeguards regarding holding limits of repurchased shares
Davide Campari-Milano NV	Annual	13-Apr-23	Ratify Ernst & Young Accountants LLP as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Davide Campari-Milano NV	Annual	13-Apr-23	Close Meeting		No vote is required for this item.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Reports in Compliance with Article 28, Section IV of Mexican Securities Market Law	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Discharge of Directors and Officers	For	A vote FOR this item is warranted because: * This is a routine procedure in Mexico; and * There is no concrete evidence of negligence or abuse on part of the board or management.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Individual and Consolidated Financial Statements and Approve External Auditors' Report on Financial Statements	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Allocation of Income in the Amount of MXN 8.88 Billion	For	A vote FOR these items is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Dividends of MXN 14.84 Per Share	For	A vote FOR these items is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Cancel Pending Amount of Share Repurchase Approved at General Meetings Held on April 22, 2022; Set Share Repurchase Maximum Amount of MXN 2.5 Billion	For	A vote FOR this request is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Information on Election or Ratification of Four Directors and Their Alternates of Series BB Shareholders		The company has presented this board election as a non-voting item.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Elect or Ratify Directors of Series B Shareholders that Hold 10 Percent of Share Capital		The company has presented this board election as a non-voting item.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Ratify Carlos Cardenas Guzman, Angel Losada Moreno, Joaquin Vargas Guajardo, Juan Diez-Canedo Ruiz, Alvaro Fernandez Garza, Luis Tellez Kuenzler and Alejandra Palacios Prieto as Directors of Series B Shareholders	Against	A vote AGAINST this item is warranted because the proposed board contains at least one nominee considered overboarded under Sustainability Advisory Services voting guidelines, and the company has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Elect or Ratify Board Chairman	For	A vote FOR this item is warranted because: * The company has disclosed the name of its chair nominee; and * There are no known concerns over the proposed nominee.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Approve Remuneration of Directors for Years 2022 and 2023	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; and * There is no evidence of unsatisfactory board performance.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Elect or Ratify Director of Series B Shareholders and Member of Nominations and Compensation Committee	Against	A vote AGAINST Alvaro Fernandez Garza is warranted because the director serves on more than three public boards and is the CEO of an outside company.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Elect or Ratify Chairman of Audit and Corporate Practices Committee	For	A vote FOR this item is warranted because: * The company has disclosed the name of its nominee; and * There are no known concerns regarding the company's financial information or audit procedures.

Grupo Aeroportuario del Pa	Annual	13-Apr-23	Present Report Regarding Individual or Accumulated Operations Greater Than USD 3		This is a non-voting item.
Grupo Aeroportuario del Pa	Annual	13-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Aeroportuario del Pa	Extraordinary Share	13-Apr-23	Authorize Cancellation of 7.02 Million Shares Held in Treasury	For	A vote FOR this item is warranted because: * The cancellation of treasury shares does not affect shareholder value or liquidity; and * There is no evidence of past misuse of share repurchase authority.
Grupo Aeroportuario del Pa	Extraordinary Share	13-Apr-23	Amend Article 6 to Reflect Changes in Capital		This is a non-voting item.
Grupo Aeroportuario del Pa	Extraordinary Share	13-Apr-23	Add Article 29 Bis Re Sustainability Committee	For	A vote FOR this item is warranted because: * The company has disclosed the full text of the proposed bylaw amendment; and * The inclusion of a sustainability committee appears to be a positive governance development.
Grupo Aeroportuario del Pa	Extraordinary Share	13-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Allocation of Income and Dividends of EUR 3.85 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation Report of Corporate Officers	For	A vote FOR this remuneration report is warranted because it does not raise any significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Daniel Julien, Chairman and CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Chairman and CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Vice-CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Christobel Selecky as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended; excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Angela Maria Sierra-Moreno as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended; excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Jean Guez as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended; excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Varun Bery as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended; excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Bhupender Singh as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended; excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Appoint PricewaterhouseCoopers Audit SAS as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Renew Appointment of Deloitte & Associates SA as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	For	A vote FOR the authorization under Item 21 is warranted as its proposed volume respects the recommended guidelines for issuances without preemptive rights.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Allocation of Income and Dividends of EUR 3.85 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation Report of Corporate Officers	For	A vote FOR this remuneration report is warranted because it does not raise any significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Daniel Julien, Chairman and CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.

Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Chairman and CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Vice-CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Christobel Selecky as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Angela Maria Sierra-Moreno as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Jean Guez as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Varun Bery as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Bhupender Singh as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Appoint PricewaterhouseCoopers Audit SAS as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Renew Appointment of Deloitte & Associates SA as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	For	A vote FOR the authorization under Item 21 is warranted as its proposed volume respects the recommended guidelines for issuances without preemptive rights.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Allocation of Income and Dividends of EUR 3.85 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation Report of Corporate Officers	For	A vote FOR this remuneration report is warranted because it does not raise any significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Daniel Julien, Chairman and CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Compensation of Olivier Rigaudy, Vice-CEO	For	Votes FOR these remuneration reports are warranted, although the following concerns are raised: * As in past years, the bonus structure raises some concern as the vesting scale underlying financial criteria does not reward overperformance but could reward below guidance performance. * The value of the 2022 LTIP granted remains beyond common market practices in France, and in increase in value, despite a decrease in instrument, compared to 2021 grant. * The criterion related to the organic revenue growth is attached to both bonus and LTI (weighing 40 percent and 35 percent respectively) allowing the same performance to be twice rewarded. * The targets underlying the non-financial criteria did not seem challenging enough. The payout granted by the company did not reflect the company's recent turmoil. * A significant part of the vice-CEO's cash remuneration, due under his employment contract, is not subject to shareholders' approval (Item 7). The main reasons for support are: * The overperformance of bonus' financial criteria mitigated the concerns raised from their vesting scale. * The continued high level of disclosure on the bonus performance conditions either in respect of the chair/CEO and vice-CEO's mandate than under the
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Chairman and CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern
Teleperformance SE	Annual/Special	13-Apr-23	Approve Remuneration Policy of Vice-CEO	For	Votes FOR these remuneration policies are warranted, although the following concerns are raised: * Most of bonus criteria, financial and non-financial, are considered not stringent enough. As for the criteria related to the employee's engagement and the attrition rate, the targets have already been achieved in the past, which questions its relevance. * As in past years, the potential value of the LTI grant appears beyond common market practices in France. * The maintain of the employment contract of the vice-CEO, which limits the impact of say on pay. The main reasons for support are: * The high level of disclosure regarding the elements of the vice-CEO's employment contract, beyond market practices. * The absence of any other significant concern
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Christobel Selecky as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Angela Maria Sierra-Moreno as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Reelect Jean Guez as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Varun Bery as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Elect Bhupender Singh as Director	For	Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12 and 14). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 62.5 percent vs 33.3 percent recommended, excluding employee representatives: 71.4 percent vs 50 percent recommended) and the absence of specific concerns (Items 12-13).
Teleperformance SE	Annual/Special	13-Apr-23	Appoint PricewaterhouseCoopers Audit SAS as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Renew Appointment of Deloitte & Associates SA as Auditor	For	Votes FOR are warranted because there are no concerns regarding these proposals.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.



Teleperformance SE	Annual/Special	13-Apr-23	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	For	A vote FOR the authorization under Item 21 is warranted as its proposed volume respects the recommended guidelines for issuances without preemptive rights.
Teleperformance SE	Annual/Special	13-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	A vote FOR the approval of the board report is warranted given the timely disclosure of the report and the absence of any significant concerns.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Auditors' Report on Company Financial Statements for FY 2022	For	A vote FOR the approval of the auditor's report is warranted because this is a routine meeting formality.
Emaar Properties PJSC	Annual	17-Apr-23	Accept Financial Statements and Statutory Reports for FY 2022	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Dividends of AED 0.25 per Share	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Remuneration of Directors	For	In the absence of known concerns over directors' remuneration at Emaar Properties PJSC, a vote FOR this item is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Discharge of Directors for FY 2022	For	In the absence of concerns that the board is not fulfilling its fiduciary duties, a vote FOR is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Discharge of Auditors for FY 2023	For	In the absence of concerns that the auditor is not fulfilling its fiduciary duties, a vote FOR is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Appoint Auditors and Fix Their Remuneration for FY 2023	Against	A vote AGAINST this proposal is warranted as the company maintains its practice to pay non-audit fees exceeding 100 percent of standard audit-related fees.
Emaar Properties PJSC	Annual	17-Apr-23	Allow Directors to Engage in Commercial Transactions with Competitors	For	A vote FOR this item is FOR warranted as this is a routine request in United Arab Emirates given local market practices and existing legal provisions.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Board Report on Company Operations and Its Financial Position for FY 2022	For	A vote FOR the approval of the board report is warranted given the timely disclosure of the report and the absence of any significant concerns.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Auditors' Report on Company Financial Statements for FY 2022	For	A vote FOR the approval of the auditor's report is warranted because this is a routine meeting formality.
Emaar Properties PJSC	Annual	17-Apr-23	Accept Financial Statements and Statutory Reports for FY 2022	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Dividends of AED 0.25 per Share	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Remuneration of Directors	For	In the absence of known concerns over directors' remuneration at Emaar Properties PJSC, a vote FOR this item is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Discharge of Directors for FY 2022	For	In the absence of concerns that the board is not fulfilling its fiduciary duties, a vote FOR is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Approve Discharge of Auditors for FY 2023	For	In the absence of concerns that the auditor is not fulfilling its fiduciary duties, a vote FOR is warranted.
Emaar Properties PJSC	Annual	17-Apr-23	Appoint Auditors and Fix Their Remuneration for FY 2023	Against	A vote AGAINST this proposal is warranted as the company maintains its practice to pay non-audit fees exceeding 100 percent of standard audit-related fees.
Emaar Properties PJSC	Annual	17-Apr-23	Allow Directors to Engage in Commercial Transactions with Competitors	For	A vote FOR this item is FOR warranted as this is a routine request in United Arab Emirates given local market practices and existing legal provisions.
IQVIA Holdings Inc.	Annual	18-Apr-23	Elect Director Carol J. Burt	For	A vote FOR the director nominee is warranted.
IQVIA Holdings Inc.	Annual	18-Apr-23	Elect Director Colleen A. Goggins	For	A vote FOR the director nominee is warranted.
IQVIA Holdings Inc.	Annual	18-Apr-23	Elect Director Sheila A. Stamps	For	A vote FOR the director nominee is warranted.
IQVIA Holdings Inc.	Annual	18-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted. Although the CEO's relatively high annual incentive target and target total equity grant value continue to drive pay magnitude concerns, the annual and long-term incentive programs were sufficiently tied to pre-set objective measures, and improvements to performance-based awards for FY23 strengthen the pay-for-performance alignment of the long-term incentive program. Given these factors, the quantitative pay-for-performance misalignment for the year under review is mitigated, though continued monitoring is warranted to ensure that high pay is substantiated by company outperformance. Currently, the company does not provide shareholders with the ability to call special meetings. Hence, a vote FOR this proposal is warranted as it represents an enhancement to shareholder's rights.
IQVIA Holdings Inc.	Annual	18-Apr-23	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholders' rights and the precatory proposal inherently affords the board flexibility to maintain appropriate safeguards against abuse.
IQVIA Holdings Inc.	Annual	18-Apr-23	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	For	A vote FOR this proposal is warranted given the importance of having an independent board chair.
IQVIA Holdings Inc.	Annual	18-Apr-23	Require Independent Board Chair	For	A vote FOR this proposal to ratify the auditor is warranted.
IQVIA Holdings Inc.	Annual	18-Apr-23	Ratify PricewaterhouseCoopers LLP as Auditors	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Janice M. Babiak	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Sophie Brochu	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Craig W. Broderick	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director George A. Cope	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Stephen Dent	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Christine A. Edwards	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Martin S. Eichenbaum	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director David E. Harquail	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Linda S. Huber	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Eric R. La Fleche	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Lorraine Mitchellmore	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Madhu Ranganathan	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Elect Director Darryl White	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Bank of Montreal	Annual	18-Apr-23	Ratify KPMG LLP as Auditors	For	Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.
Bank of Montreal	Annual	18-Apr-23	Advisory Vote on Executive Compensation Approach	For	Vote FOR this non-binding advisory vote as there are no significant issues at this time.
Bank of Montreal	Annual	18-Apr-23	SP 1: Advisory Vote on Environmental Policies	For	A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.
Bank of Montreal	Annual	18-Apr-23	SP 2: Continue to Invest in and Finance the Canadian Oil and Gas Sector	Against	A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.
Bank of Montreal	Annual	18-Apr-23	SP 3: Publish a Third-Party Racial Equity Audit	For	A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.
Tecan Group AG	Annual	18-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Allocation of Income and Dividends of CHF 1.45 per Share	For	Votes FOR these resolutions are warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Dividends of CHF 1.45 per Share from Capital Contribution Reserves	For	Votes FOR these resolutions are warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Tecan Group AG	Annual	18-Apr-23	Elect Matthias Gillner as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Lukas Braunschweiler as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Myra Eskes as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Oliver Fetzter as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Karen Huebscher as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Christa Kreuzburg as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Daniel Marshak as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Lukas Braunschweiler as Board Chair	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Myra Eskes as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Oliver Fetzter as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Christa Kreuzburg as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Daniel Marshak as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Tecan Group AG	Annual	18-Apr-23	Designate Proxy Voting Services GmbH as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.

Tecan Group AG	Annual	18-Apr-23	Approve Remuneration Report (Non-Binding)	For	A vote FOR the remuneration report is warranted, although it is not without concerns: * While the level of ex-post transparency for LTI outcomes is robust, the specific performance achievements underlying STI payouts are unclear. * The report does not directly address shareholder dissent on prior votes. The main reasons for support: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year
Tecan Group AG	Annual	18-Apr-23	Approve Remuneration of Directors in the Amount of CHF 15 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Tecan Group AG	Annual	18-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Tecan Group AG	Annual	18-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Tecan Group AG	Annual	18-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Allocation of Income and Dividends of CHF 1.45 per Share	For	Votes FOR these resolutions are warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Dividends of CHF 1.45 per Share from Capital Contribution Reserves	For	Votes FOR these resolutions are warranted.
Tecan Group AG	Annual	18-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Tecan Group AG	Annual	18-Apr-23	Elect Matthias Gillner as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Lukas Braunschweiler as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Myra Eskes as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Oliver Fetzner as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Karen Huebscher as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Christa Kreuzburg as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Daniel Marshak as Director	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reelect Lukas Braunschweiler as Board Chair	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Myra Eskes as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Oliver Fetzner as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Christa Kreuzburg as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Reappoint Daniel Marshak as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Tecan Group AG	Annual	18-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Tecan Group AG	Annual	18-Apr-23	Designate Proxy Voting Services GmbH as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Tecan Group AG	Annual	18-Apr-23	Approve Remuneration Report (Non-Binding)	For	A vote FOR the remuneration report is warranted, although it is not without concerns: * While the level of ex-post transparency for LTI outcomes is robust, the specific performance achievements underlying STI payouts are unclear. * The report does not directly address shareholder dissent on prior votes. The main reasons for support: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year
Tecan Group AG	Annual	18-Apr-23	Approve Remuneration of Directors in the Amount of CHF 15 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Tecan Group AG	Annual	18-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Tecan Group AG	Annual	18-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
TOTVS SA	Extraordinary Share	19-Apr-23	Amend Long-Term Incentive Plan	Against	A vote AGAINST this item is warranted because key terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.
TOTVS SA	Extraordinary Share	19-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision
TOTVS SA	Extraordinary Share	19-Apr-23	Amend Long-Term Incentive Plan	Against	A vote AGAINST this item is warranted because key terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.
TOTVS SA	Extraordinary Share	19-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision
TOTVS SA	Annual	19-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
TOTVS SA	Annual	19-Apr-23	Approve Capital Budget	For	A vote FOR this administrative request is warranted in the absence of any evidence of prior mismanagement.
TOTVS SA	Annual	19-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
TOTVS SA	Annual	19-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
TOTVS SA	Annual	19-Apr-23	Elect Ana Claudia Piedade Silveira dos Reis as Independent Director	For	A vote FOR this director is warranted given that the proposed board contains a reasonable number of independent members.
TOTVS SA	Annual	19-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision
TOTVS SA	Annual	19-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
TOTVS SA	Annual	19-Apr-23	Approve Capital Budget	For	A vote FOR this administrative request is warranted in the absence of any evidence of prior mismanagement.
TOTVS SA	Annual	19-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
TOTVS SA	Annual	19-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
TOTVS SA	Annual	19-Apr-23	Elect Ana Claudia Piedade Silveira dos Reis as Independent Director	For	A vote FOR this director is warranted given that the proposed board contains a reasonable number of independent members.
TOTVS SA	Annual	19-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision
Autogrill SpA	Annual	19-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because of the lack of concern regarding the accounts presented or audit procedures used. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Autogrill SpA	Annual	19-Apr-23	Approve Treatment of Net Loss	For	These items warrant a vote FOR because of the lack of concern regarding the accounts presented or audit procedures used. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Autogrill SpA	Annual	19-Apr-23	Fix Number of Directors	For	A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.
Autogrill SpA	Annual	19-Apr-23	Fix Board Terms for Directors	For	This item warrants a vote FOR as it is routine and non-contentious
Autogrill SpA	Annual	19-Apr-23	Slate 1 Submitted by Duffy AG	Against	Vote AGAINST this slate because: * Shareholders can support only one slate. * This slate includes one over-boarded director. * Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action
Autogrill SpA	Annual	19-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.
Autogrill SpA	Annual	19-Apr-23	Approve Remuneration of Directors	Against	This item warrants a vote AGAINST because the proposed increase in the individual board fees is not supported by a sufficiently compelling rationale.
Autogrill SpA	Annual	19-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because: * The proposed policy leaves excessive discretion to the new board with respect to variable pay, including discretionary bonuses. * Termination payments can be in excess of 24 months' pay when including the payments related to non-compete obligations
Autogrill SpA	Annual	19-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST due to: * The excessive termination payments in favor of the former CEO. * The accelerated vesting of performance units, which were not adequately pro-rated for time and performance. * The poor disclosure on the individual performance criteria used to determine the magnitude of the short-term incentive payout
Autogrill SpA	Annual	19-Apr-23	Approve Auditors and Authorize Board to Fix Their Remuneration	For	This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.
Autogrill SpA	Annual	19-Apr-23	Settlement Waiver of the Liability Actions Against Directors and Statutory Auditors	Against	This item warrants a vote AGAINST because the restrictive nature of the proposal would make legal action against directors and statutory auditors more difficult for shareholders in case any wrongdoing was discovered in the future.
Autogrill SpA	Annual	19-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Globant SA	Annual/Special	19-Apr-23	Receive Board's and Auditor's Reports	For	This is a non-voting item.
Globant SA	Annual/Special	19-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.

Globant SA	Annual/Special	19-Apr-23	Approve Financial Statements and Statutory Reports	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Globant SA	Annual/Special	19-Apr-23	Approve Allocation of Income	For	A vote FOR this loss allocation proposal is warranted because of the strategic rationale for the decision and because the proposed dividend is in line with the company's dividend policy.
Globant SA	Annual/Special	19-Apr-23	Approve Discharge of Directors	For	A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year. However, cautionary support is warranted as the company has failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company's cross market status, both in US and Luxembourg companies are required to offer shareholders a say-on-pay. A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.
Globant SA	Annual/Special	19-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Reelect Linda Rottenberg as Director	Against	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Reelect Martin Umanan as Director	For	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Reelect Guilbert Englebienne as Director	For	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Increase Authorized Share Capital and Amend Articles of Association	For	A vote FOR is warranted because the proposed authority does not exceed 10 percent of issued capital without preemptive rights and respect a series of safeguards and limitations.
Globant SA	Annual/Special	19-Apr-23	Receive Board's and Auditor's Reports	For	This is a non-voting item.
Globant SA	Annual/Special	19-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Globant SA	Annual/Special	19-Apr-23	Approve Financial Statements and Statutory Reports	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Globant SA	Annual/Special	19-Apr-23	Approve Allocation of Income	For	A vote FOR this loss allocation proposal is warranted because of the strategic rationale for the decision and because the proposed dividend is in line with the company's dividend policy.
Globant SA	Annual/Special	19-Apr-23	Approve Discharge of Directors	For	A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year. However, cautionary support is warranted as the company has failed to demonstrate good stewardship by failing to submit the remuneration to a shareholder vote. Despite not being formally required due to the company's cross market status, both in US and Luxembourg companies are required to offer shareholders a say-on-pay. A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.
Globant SA	Annual/Special	19-Apr-23	Approve Remuneration of Directors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Appoint PricewaterhouseCoopers, Societe Cooperative as Auditor for Annual Accounts and EU IFRS Consolidated Accounts	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Appoint Price Waterhouse & Co. S.R.L. as Auditor for IFRS Consolidated Accounts	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Globant SA	Annual/Special	19-Apr-23	Reelect Linda Rottenberg as Director	Against	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Reelect Martin Umanan as Director	For	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Reelect Guilbert Englebienne as Director	For	A vote AGAINST incumbent nomination committee chair Linda Rottenberg is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.
Globant SA	Annual/Special	19-Apr-23	Increase Authorized Share Capital and Amend Articles of Association	For	A vote FOR is warranted because the proposed authority does not exceed 10 percent of issued capital without preemptive rights and respect a series of safeguards and limitations.
Adobe Inc.	Annual	20-Apr-23	Elect Director Amy Banse	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Brett Biggs	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Melanie Boulden	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Frank Calderoni	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Laura Desmond	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Shantanu Narayen	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Spencer Neumann	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Kathleen Oberg	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Dheeraj Pandey	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director David Ricks	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director Daniel Rosensweig	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Elect Director John Warnock	For	A vote FOR the director nominees is warranted.
Adobe Inc.	Annual	20-Apr-23	Amend Omnibus Stock Plan	For	Based on the Equity Plan Scorecard evaluation (EPSO), a vote FOR this proposal is warranted.
Adobe Inc.	Annual	20-Apr-23	Ratify KPMG LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Adobe Inc.	Annual	20-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards
Adobe Inc.	Annual	20-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
Adobe Inc.	Annual	20-Apr-23	Report on Hiring of Persons with Arrest or Incarceration Records	For	A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.
Silicon Laboratories Inc.	Annual	20-Apr-23	Elect Director Navdeep S. Sooch	For	A vote FOR the director nominees is warranted.
Silicon Laboratories Inc.	Annual	20-Apr-23	Elect Director Robert J. Conrad	For	A vote FOR the director nominees is warranted.
Silicon Laboratories Inc.	Annual	20-Apr-23	Elect Director Nina Richardson	For	A vote FOR the director nominees is warranted.
Silicon Laboratories Inc.	Annual	20-Apr-23	Ratify Ernst & Young LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Silicon Laboratories Inc.	Annual	20-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted as the compensation committee demonstrated sufficient responsiveness to shareholder concerns following last year's low say-on-pay support. In addition, pay and performance are reasonably aligned and no significant concerns were identified at this time
Silicon Laboratories Inc.	Annual	20-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Discharge of General Managers	For	A vote FOR this proposal is warranted given the lack of any specific concern with the management board's actions over the past year.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Allocation of Income and Dividends of EUR 13 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Auditors' Special Report on Related-Party Transactions	Against	A vote AGAINST this proposal is warranted because: * The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and * The company fails to provide comprehensive information regarding the transactions with FIDAI. In this context, it is impossible to ascertain that the continuation of transactions with FIDAI is in the interest of all shareholders. This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against	A vote AGAINST this remuneration report is warranted as: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the company's employees; and * The company remains unresponsive about last AGM's significant dissent on compensation-related items
Hermes International SCA	Annual/Special	20-Apr-23	Approve Compensation of Axel Dumas, General Manager	Against	Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is
Hermes International SCA	Annual/Special	20-Apr-23	Approve Compensation of Emile Hermes SAS, General Manager	Against	A vote FOR this remuneration report is warranted because it does not raise any significant concern.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is
Hermes International SCA	Annual/Special	20-Apr-23	Approve Remuneration Policy of General Managers	Against	A vote FOR this remuneration policy is warranted, although it is not without concern as: * The global envelope is substantially increased by 50 percent. The main reasons for support are: * The current envelope has been unchanged since 2017; and * The amount proposed remains reasonable compared to market practice.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	For	

Hermes International SCA	Annual/Special	20-Apr-23	Reelect Dorothee Altmayer as Supervisory Board Member	Against	Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16)
Hermes International SCA	Annual/Special	20-Apr-23	Reelect Monique Cohen as Supervisory Board Member	For	Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16)
Hermes International SCA	Annual/Special	20-Apr-23	Reelect Renaud Mommeja as Supervisory Board Member	Against	Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16)
Hermes International SCA	Annual/Special	20-Apr-23	Reelect Eric de Seynes as Supervisory Board Member	Against	Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16)
Hermes International SCA	Annual/Special	20-Apr-23	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Hermes International SCA	Annual/Special	20-Apr-23	Renew Appointment of Grant Thornton Audit as Auditor	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against	Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against	Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR is warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.
Hermes International SCA	Annual/Special	20-Apr-23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against	Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against	Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights
Hermes International SCA	Annual/Special	20-Apr-23	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against	Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.
Hermes International SCA	Annual/Special	20-Apr-23	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against	Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against	A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not sufficiently long-term oriented. * The performance period is not disclosed.
Hermes International SCA	Annual/Special	20-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
RELX Plc	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Approve Remuneration Policy	For	A vote FOR the remuneration policy is considered warranted as no material concerns have been identified. BACKGROUND INFORMATION Policies: Compensation
RELX Plc	Annual	20-Apr-23	Approve Remuneration Report	For	A vote FOR the approval of the remuneration report is warranted, as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Approve Final Dividend	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Reappoint Ernst & Young LLP as Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Authorise the Audit Committee to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
RELX Plc	Annual	20-Apr-23	Elect Alistair Cox as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Paul Walker as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect June Felix as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Erik Engstrom as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Charlotte Hogg as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Marlike van Lier Lels as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Nick Luff as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Robert MacLeod as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Andrew Sukawaty as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Re-elect Suzanne Wood as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
RELX Plc	Annual	20-Apr-23	Approve Long-Term Incentive Plan	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
RELX Plc	Annual	20-Apr-23	Approve Executive Share Ownership Scheme	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
RELX Plc	Annual	20-Apr-23	Approve Sharesave Plan	For	A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.
RELX Plc	Annual	20-Apr-23	Approve Employee Share Purchase Plan	For	A vote FOR this resolution is warranted because the proposal will allow a scheme already approved by shareholders to be modified as necessary to enable it to be implemented outside
RELX Plc	Annual	20-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
RELX Plc	Annual	20-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
RELX Plc	Annual	20-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
RELX Plc	Annual	20-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
RELX Plc	Annual	20-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Cherie L. Brant	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Amy W. Brinkley	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Brian C. Ferguson	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Colleen A. Goggins	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director David E. Kepler	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Brian M. Levitt	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Alan N. MacGibbon	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Karen E. Maidment	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Bharat B. Masrani	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Claude Mongeau	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director S. Jane Rowe	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Nancy G. Tower	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Ajay K. Virmani	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Elect Director Mary A. Winston	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.	
The Toronto-Dominion Bank Annual	20-Apr-23	Ratify Ernst & Young LLP as Auditors	For	Vote FOR the ratification of Ernst & Young LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.	
The Toronto-Dominion Bank Annual	20-Apr-23	Advisory Vote on Executive Compensation Approach	For	Vote FOR this non-binding advisory vote as there are no significant issues at this time.	

The Toronto-Dominion Bank Annual	20-Apr-23	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	For	A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.	
The Toronto-Dominion Bank Annual	20-Apr-23	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	Against	A vote AGAINST the proposal is warranted at this time. The bank's plan on emission reduction and data quality touches on, to a certain extent, some components called for by the proponent. It will provide a better understanding of the climate risks relevant to the bank. OSFI's climate disclosure guidelines for the financial institution also aim for risks faced by the individual entity. The bank, being a financial institution, can implement changes to improve the climate risks exposure relevant to itself, while also impacting borrowers who are privately-owned. However, implementation of the resolution is unlikely to achieve the objectives sought in the proposal, i.e. bridge the disclosure gap between public and private enterprises. Effectively narrowing the disclosure gap requires stakeholders' efforts outside the bank's control. Securities regulators can mandate disclosure in areas affecting investors, but it may require legislation like the UK environment mandate to bring the private companies' disclosure into alignment with TCFD.	
The Toronto-Dominion Bank Annual	20-Apr-23	SP 3: Advisory Vote on Environmental Policies	For	A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.	
The Toronto-Dominion Bank Annual	20-Apr-23	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	Against	A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.	
The Toronto-Dominion Bank Annual	20-Apr-23	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	Against	A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.	
The Toronto-Dominion Bank Annual	20-Apr-23	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	For	A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related items.	
Reply SpA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1a, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Reply SpA	Annual	20-Apr-23	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1a, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Reply SpA	Annual	20-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against	This item warrants a vote AGAINST because: * The maximum volume of the share repurchase program exceeds 10 percent of issued share capital. * The holding limit of up to 10 percent of share capital in treasury may be exceeded.
Reply SpA	Annual	20-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Reply SpA	Annual	20-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because: * The company provided limited disclosure around performance criteria and caps for variable pay. * The company can grant discretionary bonuses and variable remuneration even if objectives are not achieved.
Reply SpA	Annual	20-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company provides insufficient retrospective information on its variable incentive schemes.
Reply SpA	Annual	20-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Siegfried Holding AG	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Allocation of Income	For	Votes FOR these resolutions are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve CHF 15.2 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 3.40 per Share	For	Votes FOR these resolutions are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Creation of Capital Band within the Upper Limit of CHF 71.8 Million and the Lower Limit of CHF 65.2 Million with or without Exclusion of Preemptive Rights	For	A vote FOR the proposed authorization is warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Discharge of Board of Directors	For	A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.
Siegfried Holding AG	Annual	20-Apr-23	Approve Remuneration Report (Non-Binding)	For	A vote FOR the remuneration report is warranted, though it is not without concerns: * There is limited ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements during the year are somewhat unclear. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes in the past year. * We positively note that a CEO to average worker pay ratio is disclosed.
Siegfried Holding AG	Annual	20-Apr-23	Approve Remuneration of Directors in the Amount of CHF 19 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Siegfried Holding AG	Annual	20-Apr-23	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.8 Million for Fiscal Year 2024	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Approve Short-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.4 Million for Fiscal Year 2022	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Approve Long-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 3.1 Million for Fiscal Year 2023	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Alexandra Brand as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Isabelle Welton as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Wolfram Carius as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Andreas Casutt as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Martin Schmid as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Beat Walti as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Elect Elodie Cingari as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Andreas Casutt as Board Chair	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Isabelle Welton as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Martin Schmid as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Beat Walti as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Share Register	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory provisions.
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory provisions.
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Compensation of Board and Senior Management	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory provisions.
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Editorial Changes	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory provisions.
Siegfried Holding AG	Annual	20-Apr-23	Designate Rolf Freiermuth as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Siegfried Holding AG	Annual	20-Apr-23	Ratify PricewaterhouseCoopers AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Siegfried Holding AG	Annual	20-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Siegfried Holding AG	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Allocation of Income	For	Votes FOR these resolutions are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve CHF 15.2 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 3.40 per Share	For	Votes FOR these resolutions are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Creation of Capital Band within the Upper Limit of CHF 71.8 Million and the Lower Limit of CHF 65.2 Million with or without Exclusion of Preemptive Rights	For	A vote FOR the proposed authorization is warranted.
Siegfried Holding AG	Annual	20-Apr-23	Approve Discharge of Board of Directors	For	A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.
Siegfried Holding AG	Annual	20-Apr-23	Approve Remuneration Report (Non-Binding)	For	A vote FOR the remuneration report is warranted, though it is not without concerns: * There is limited ex-post disclosure to explain the evolution of variable payouts versus company performance. As such, performance achievements during the year are somewhat unclear. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes in the past year. * We positively note that a CEO to average worker pay ratio is disclosed.
Siegfried Holding AG	Annual	20-Apr-23	Approve Remuneration of Directors in the Amount of CHF 19 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Siegfried Holding AG	Annual	20-Apr-23	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.8 Million for Fiscal Year 2024	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Approve Short-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 2.4 Million for Fiscal Year 2022	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Approve Long-Term Performance-Based Remuneration of Executive Committee in the Amount of CHF 3.1 Million for Fiscal Year 2023	For	Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns at this time.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Alexandra Brand as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Isabelle Welton as Director	For	Votes FOR the proposed nominees are warranted.

Siegfried Holding AG	Annual	20-Apr-23	Reelect Wolfram Carius as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Andreas Casutt as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Martin Schmid as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Beat Walti as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Elect Elodie Cingari as Director	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reelect Andreas Casutt as Board Chair	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Isabelle Welton as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Martin Schmid as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Reappoint Beat Walti as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted.
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Share Register	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles of Association (Incl. Approval of Hybrid Shareholder Meetings)	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Compensation of Board and Senior Management	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory
Siegfried Holding AG	Annual	20-Apr-23	Amend Articles Re: Editorial Changes	For	Votes FOR the proposed article amendments are warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory
Siegfried Holding AG	Annual	20-Apr-23	Designate Rolf Freiermuth as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Siegfried Holding AG	Annual	20-Apr-23	Ratify PricewaterhouseCoopers AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Siegfried Holding AG	Annual	20-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Brembo SpA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Brembo SpA	Annual	20-Apr-23	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Brembo SpA	Annual	20-Apr-23	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		This is a non-voting item.
Brembo SpA	Annual	20-Apr-23	Receive Consolidated Non-Financial Statements and Statutory Reports (Non-Voting)		This is a non-voting item.
Brembo SpA	Annual	20-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.
Brembo SpA	Annual	20-Apr-23	Fix Number of Directors	For	A vote FOR this item is warranted because the company has disclosed the proposed board size, and no concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Fix Board Terms for Directors	For	This item warrants a vote FOR as it is routine and non-contentious.
Brembo SpA	Annual	20-Apr-23	Slate 1 Submitted by Nuova Foub Srl	Against	Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.
Brembo SpA	Annual	20-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.
Brembo SpA	Annual	20-Apr-23	Elect Matteo Tiraboschi as Board Chair	For	This item warrants a vote FOR because full disclosure on the proposed nominee to the board chair position has been provided, and no major concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no major concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Slate 1 Submitted by Nuova Foub Srl	Against	This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.
Brembo SpA	Annual	20-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out effective oversight on the management's behavior. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.
Brembo SpA	Annual	20-Apr-23	Appoint Chairman of Internal Statutory Auditors	For	This item warrants a vote FOR because this is a non-contentious proposal.
Brembo SpA	Annual	20-Apr-23	Approve Internal Auditors' Remuneration	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Approve Remuneration Policy	Against	A vote AGAINST the remuneration policy is recommended because: * The company continues not to disclose the performance targets of the outstanding monetary long-term incentive plan. * The derogation policy does not sufficiently limit the component of the fixed and variable remuneration from which is possible to derogate. * The company can pay
Brembo SpA	Annual	20-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company keeps granting significant one-off payments.
Brembo SpA	Annual	20-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Brembo SpA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Brembo SpA	Annual	20-Apr-23	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Regarding Item 1, support is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting
Brembo SpA	Annual	20-Apr-23	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)		This is a non-voting item.
Brembo SpA	Annual	20-Apr-23	Receive Consolidated Non-Financial Statements and Statutory Reports (Non-Voting)		This is a non-voting item.
Brembo SpA	Annual	20-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.
Brembo SpA	Annual	20-Apr-23	Fix Number of Directors	For	A vote FOR this item is warranted because the company has disclosed the proposed board size, and no concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Fix Board Terms for Directors	For	This item warrants a vote FOR as it is routine and non-contentious.
Brembo SpA	Annual	20-Apr-23	Slate 1 Submitted by Nuova Foub Srl	Against	Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.
Brembo SpA	Annual	20-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.
Brembo SpA	Annual	20-Apr-23	Elect Matteo Tiraboschi as Board Chair	For	This item warrants a vote FOR because full disclosure on the proposed nominee to the board chair position has been provided, and no major concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no major concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Slate 1 Submitted by Nuova Foub Srl	Against	This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.
Brembo SpA	Annual	20-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out effective oversight on the management's behavior. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.
Brembo SpA	Annual	20-Apr-23	Appoint Chairman of Internal Statutory Auditors	For	This item warrants a vote FOR because this is a non-contentious proposal.
Brembo SpA	Annual	20-Apr-23	Approve Internal Auditors' Remuneration	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Brembo SpA	Annual	20-Apr-23	Approve Remuneration Policy	Against	A vote AGAINST the remuneration policy is recommended because: * The company continues not to disclose the performance targets of the outstanding monetary long-term incentive plan. * The derogation policy does not sufficiently limit the component of the fixed and variable remuneration from which is possible to derogate. * The company can pay
Brembo SpA	Annual	20-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company keeps granting significant one-off payments.
Brembo SpA	Annual	20-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
LVMH Moët Hennessy Louis Annual/Special		20-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special		20-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special		20-Apr-23	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
LVMH Moët Hennessy Louis Annual/Special		20-Apr-23	Approve Auditors' Special Report on Related-Party Transactions	Against	A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests

LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Delphine Arnault as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Antonio Belloni as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Josée Kravis as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Laure Sauty de Chalon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Natacha Valla as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Elect Laurent Mignon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Renew Appointment of Lord Powell of Bayswater as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Appoint Diego Della Valle as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Bernard Arnault, Chairman and CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Antonio Belloni, Vice-CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTIP that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Chairman and CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed. • Post-mandate vesting of LTI grant is not explicitly excluded. • The derogation policy of the board is deemed too broad. and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Vice-CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTIP criteria, the vesting scales and the performance period are not disclosed. • Post-mandate vesting of LTI grant is not explicitly excluded. • The derogation policy of the board is deemed too broad. and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against	A vote AGAINST this resolution is warranted because: • No information is available on the criteria of performance conditions. • The vesting period is not disclosed. • The performance period is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR the employee stock purchase plans is warranted as its proposed volume respects the 10-percent recommended guidelines.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.

LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Auditors' Special Report on Related-Party Transactions	Against	A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Delphine Arnault as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Antonio Belloni as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Josée Kravis as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Laure Sautey de Chalon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Natacha Valla as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Elect Laurent Mignon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (Item 8) and the executive remunerations for the member of the remuneration committee to be reelected (Item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election represents a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Renew Appointment of Lord Powell of Bayswater as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Appoint Diego Della Valle as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Bernard Arnault, Chairman and CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Antonio Belloni, Vice-CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Chairman and CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTIIP criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Vice-CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTIIP criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against	A vote AGAINST this resolution is warranted because: • No information is available on the criteria of performance conditions. * The vesting period is not disclosed. * The performance period is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR the employee stock purchase plans is warranted as its proposed volume respects the 10-percent recommended guidelines.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.



LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Auditors' Special Report on Related-Party Transactions	Against	A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Delphine Arnault as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Antonio Belloni as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Josée Kravis as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Laure Sauty de Chalon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Natacha Valla as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Elect Laurent Mignon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas) this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Renew Appointment of Lord Powell of Bayswater as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Appoint Diego Della Valle as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Bernard Arnault, Chairman and CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Antonio Belloni, Vice-CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Chairman and CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Vice-CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against	A vote AGAINST this resolution is warranted because: • No information is available on the criteria of performance conditions. * The vesting period is not disclosed. * The performance period is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR the employee stock purchase plans is warranted as its proposed volume respects the 10-percent recommended guidelines.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.

LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Auditors' Special Report on Related-Party Transactions	Against	A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Delphine Arnault as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Antonio Belloni as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Josée Kravis as Director	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Marie-Laure Sauty de Chalon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Reelect Natacha Valla as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Elect Laurent Mignon as Director	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended, excluding government representatives, employee representatives, and employee shareholder representatives (if any)); 35.7 percent vs 50 percent recommended) (Items 5-7). * Votes FOR the (re)elections of these independent nominees are warranted (Items 6 and 7) but are not without concerns considering the recurring high dissents (>50% of the free float votes) on both the related party transactions for the member of audit committee to be reelected (item 8) and the executive remunerations for the member of the remuneration committee to be reelected (item 9). * The number of outside mandates held by Laurent Mignon is in excess of recommended guidelines for non-executive directors. However, given that the overboarded mandate comes from an investment company (Wendel) that has a significant stake in another one of his board commitments (Bureau Veritas), this election warrants a CONTENTIOUS END (Item 9).
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Renew Appointment of Lord Powell of Bayswater as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Appoint Diego Della Valle as Censor	Against	Votes AGAINST these items are warranted because the company has failed to provide an adequate rationale on the proposed nominations.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Bernard Arnault, Chairman and CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Compensation of Antonio Belloni, Vice-CEO	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Chairman and CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed. • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Remuneration Policy of Vice-CEO	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus. • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed. • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad and • The cap on the exceptional remuneration is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such share buyback programs merit a vote FOR.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against	A vote AGAINST this resolution is warranted because: * No information is available on the criteria of performance conditions. * The vesting period is not disclosed. * The performance period is not disclosed.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR the employee stock purchase plans is warranted as its proposed volume respects the 10-percent recommended guidelines.
LVMH Moët Hennessy Louis Annual/Special	20-Apr-23	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	* Votes FOR the authorizations under Items 22 and 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. * A vote FOR the total limit proposed under Item 30 is warranted as it limits shareholder dilution.

Nestle SA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Nestle SA	Annual	20-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted, though it is not without concerns. * The level of ex-post disclosure provided to explain the performance achievements underlying variable payouts is limited. * The report does not directly address shareholder dissent on last year's vote. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year. * The company discloses its long-term incentive targets on an ex-ante basis. * Pay and performance appear reasonably aligned at this time
Nestle SA	Annual	20-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Nestle SA	Annual	20-Apr-23	Approve Allocation of Income and Dividends of CHF 2.95 per Share	For	A vote FOR this resolution is warranted.
Nestle SA	Annual	20-Apr-23	Reelect Paul Bulcke as Director and Board Chair	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Ulf Schneider as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Henri de Castries as Director	Against	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Renato Fassbind as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Pablo Isla as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Patrick Aebischer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Kimberly Ross as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dick Boer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dinesh Palival as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Hanne Jimenez de Mora as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Lindwe Sibanda as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Chris Leong as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Luca Maestri as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Rainer Blair as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Marie-Gabrielle Ineichen-Fleisch as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Pablo Isla as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Patrick Aebischer as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Dick Boer as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Dinesh Palival as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Nestle SA	Annual	20-Apr-23	Designate Hartmann Dreyer as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Directors in the Amount of CHF 10.5 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Nestle SA	Annual	20-Apr-23	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	A vote FOR the proposed share capital reduction is warranted.
Nestle SA	Annual	20-Apr-23	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary basis in its articles for hybrid and virtual-only general meetings, although confirms that it currently plans to continue holding in-person meetings going forward, and is also returning to an in-person format this year. * If a virtual-only general meeting would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder
Nestle SA	Annual	20-Apr-23	Amend Articles of Association	For	A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary basis in its articles for hybrid and virtual-only general meetings, although confirms that it currently plans to continue holding in-person meetings going forward, and is also returning to an in-person format this year. * If a virtual-only general meeting would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder
Nestle SA	Annual	20-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Nestle SA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Nestle SA	Annual	20-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted, though it is not without concerns. * The level of ex-post disclosure provided to explain the performance achievements underlying variable payouts is limited. * The report does not directly address shareholder dissent on last year's vote. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year. * The company discloses its long-term incentive targets on an ex-ante basis. * Pay and performance appear reasonably aligned at this time
Nestle SA	Annual	20-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Nestle SA	Annual	20-Apr-23	Approve Allocation of Income and Dividends of CHF 2.95 per Share	For	A vote FOR this resolution is warranted.
Nestle SA	Annual	20-Apr-23	Reelect Paul Bulcke as Director and Board Chair	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Ulf Schneider as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Henri de Castries as Director	Against	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Renato Fassbind as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Pablo Isla as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Patrick Aebischer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Kimberly Ross as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dick Boer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dinesh Palival as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Hanne Jimenez de Mora as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Lindwe Sibanda as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Chris Leong as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Luca Maestri as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Rainer Blair as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Marie-Gabrielle Ineichen-Fleisch as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Pablo Isla as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
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Nestle SA	Annual	20-Apr-23	Reappoint Dick Boer as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Dinesh Palival as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Nestle SA	Annual	20-Apr-23	Designate Hartmann Dreyer as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Directors in the Amount of CHF 10.5 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Nestle SA	Annual	20-Apr-23	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	A vote FOR the proposed share capital reduction is warranted.
Nestle SA	Annual	20-Apr-23	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary basis in its articles for hybrid and virtual-only general meetings, although confirms that it currently plans to continue holding in-person meetings going forward, and is also returning to an in-person format this year. * If a virtual-only general meeting would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder
Nestle SA	Annual	20-Apr-23	Amend Articles of Association	For	A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary basis in its articles for hybrid and virtual-only general meetings, although confirms that it currently plans to continue holding in-person meetings going forward, and is also returning to an in-person format this year. * If a virtual-only general meeting would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder

Nestle SA	Annual	20-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Nestle SA	Annual	20-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.
Nestle SA	Annual	20-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted, though it is not without concerns: * The level of ex-post disclosure provided to explain the performance achievements underlying variable payouts is limited. * The report does not directly address shareholder dissent on last year's vote. The main reasons for support are: * The company's remuneration practices are broadly in line with market practice and there are no significant concerns regarding outcomes for the past year. * The company discloses its long-term incentive targets on an extra-basis. * Past and performance appear reasonably aligned at this time.
Nestle SA	Annual	20-Apr-23	Approve Discharge of Board and Senior Management	For	A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.
Nestle SA	Annual	20-Apr-23	Approve Allocation of Income and Dividends of CHF 2.95 per Share	For	A vote FOR this resolution is warranted.
Nestle SA	Annual	20-Apr-23	Reelect Paul Bulcke as Director and Board Chair	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Ulf Schneider as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Henri de Castries as Director	Against	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Renato Fassbind as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Pablo Isla as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Patrick Aebischer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Kimberly Ross as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dick Boer as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Dinesh Palival as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Hanne Jimenez de Mora as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Lindive Sibanda as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Chris Leong as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reelect Luca Maestri as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Rainer Blair as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Elect Marie-Gabrielle Ineichen-Fleisch as Director	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Pablo Isla as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Patrick Aebischer as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Dick Boer as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Reappoint Dinesh Palival as Member of the Compensation Committee	For	A vote AGAINST incumbent nominating committee chair Henri de Castries is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this
Nestle SA	Annual	20-Apr-23	Ratify Ernst & Young AG as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Nestle SA	Annual	20-Apr-23	Designate Hartmann Dreyer as Independent Proxy	For	A vote FOR this proposal is warranted due to a lack of concerns.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Directors in the Amount of CHF 10.5 Million	For	A vote FOR this resolution is warranted because the proposed amount is in line with market practice.
Nestle SA	Annual	20-Apr-23	Approve Remuneration of Executive Committee in the Amount of CHF 72 Million	For	A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.
Nestle SA	Annual	20-Apr-23	Approve CHF 8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	A vote FOR the proposed share capital reduction is warranted.
Nestle SA	Annual	20-Apr-23	Amend Articles Re: General Meeting (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary basis in its articles for hybrid and virtual-only general meetings, although confirms that it currently plans to continue holding in-person meetings going forward, and is also returning to an in-person format this year. * If a virtual-only general meeting would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder
Nestle SA	Annual	20-Apr-23	Amend Articles of Association	For	A vote FOR the proposed article amendments is warranted because they are non-contentious in nature.
Nestle SA	Annual	20-Apr-23	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present Board of Directors' Reports in Compliance with Article 28, Section IV (D and E) of Stock Market Law	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present CEO and External Auditor Report in Compliance with Article 28, Section IV (B) of Stock Market Law	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present Board of Directors' Reports in Accordance with Article 28, Section IV (A and C) of Stock Market Law Including Tax Report	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Approve Allocation of Income, Reserve Increase, Set Aggregate Nominal Amount of Share Repurchase and Dividends of MXN 2.3 Billion	For	A vote FOR this item is warranted because: * The company's proposed payout falls within a reasonable 90-100 percent range of net income; and * The proposed share repurchase reserve appears reasonable.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Information on Election or Ratification of Three Directors and Their Alternates of Series BB Shareholders	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Eric Delobel as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Pierre-Hugues Schmit as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Emmanuelle Huon as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Ricardo Maldonado Yanez as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Alejandro Ortega Aguayo as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Federico Patino Marquez as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Martin Werner Wainfeld as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Luis Ignacio Solorzano Aizpuru as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Nicolas NOTBAERT as Board Chairman	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Adriana Diaz Galindo as Secretary (Non-Member) of Board	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; * There is no evidence of unsatisfactory board performance; and * The company has disclosed the proposed remuneration amounts.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Alejandro Ortega Aguayo as Chairman of Audit Committee	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Ricardo Maldonado as Chairman of Committee of Corporate Practices, Finance, Planning and Sustainability	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present Board of Directors' Reports in Compliance with Article 28, Section IV (D and E) of Stock Market Law	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.

Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present CEO and External Auditor Report in Compliance with Article 28, Section IV (B) of Stock Market Law	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Present Board of Directors' Reports in Accordance with Article 28, Section IV (A and C) of Stock Market Law Including Tax Report	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Approve Allocation of Income, Reserve Increase, Set Aggregate Nominal Amount of Share Repurchase and Dividends of MXN 2.3 Billion	For	A vote FOR this item is warranted because: * The company's proposed payout falls within a reasonable 30-100 percent range of net income; and * The proposed share repurchase reserve appears reasonable.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Information on Election or Ratification of Three Directors and Their Alternates of Series BB Shareholders	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Eric Delobel as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Pierre-Hughes Schmit as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Emmanuelle Huon as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Ricardo Maldonado Yanez as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Alejandro Ortega Aguayo as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Federico Patino Marquez as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Martin Werner Waifald as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and Elect Luis Ignacio Solorzano Aizpuru as Director of Series B Shareholders; Verify Independence Classification of Director	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Nicolas NOTEBAERT as Board Chairman	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Adriana Diaz Galindo as Secretary (Non-Member) of Board	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; * There is no evidence of unsatisfactory board performance; and * The company has disclosed the proposed remuneration amounts.
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Alejandro Ortega Aguayo as Chairman of Audit Committee	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Ratify and/or Elect Ricardo Maldonado as Chairman of Committee of Corporate Practices, Finance, Planning and Sustainability	For	Item 5 is a non-voting item. A vote FOR the remaining items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Aeroportuario del Ce	Annual	21-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive
L'Oreal SA	Annual/Special	21-Apr-23	Reelect Sophie Bellon as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).
L'Oreal SA	Annual/Special	21-Apr-23	Reelect Fabienne Dulac as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	For	A vote FOR is warranted since the proposed amount remains in line with French market practices.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted given the significant persisting free float dissent concerning the compensation report of the former Chairman/CEO (current
L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation of Jean-Paul Agon, Chairman of the Board	For	A vote FOR is warranted but is not without concerns as the former Chairman/CEO (current Chairman) received the full vesting of LTIPs despite not being CEO anymore during a large part of the performance period. Support is nonetheless warranted given that this situation was already approved at previous AGMs, the rejection of this item would not impact the issue and the absence of any other concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation of Nicolas Hieronimus, CEO	For	A vote FOR this remuneration report is warranted but is not without concerns as the company does not disclose sufficient information to ascertain that performance condition attached to LTI plans are sufficiently stringent. The main reasons for support are: • The company improved its disclosure on the other performance condition of the LTIPI • The absence of any other concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of Chairman of the Board	For	A vote FOR this remuneration policy is warranted but is not without concern as the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman. Support is however warranted given the fact that this policy has already been approved at the 2021 and 2022 general assembly, which therefore limits any impact on a vote against this resolution
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of CEO	For	A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The company does not disclose any threshold/target/maximum metrics concerning its annual variable remuneration; * In case of an executive departure, unvested long-term instrument might not be pro-rated for time; * The cap on exceptional LTIPs awards is deemed very high; * The termination package benefiting Nicolas Hieronimus as set by his (suspended) employment contract is not without any concerns regarding its cap and absence of performance conditions; The main reason for support are: * The information on the level of achievement of bonus' criteria has been closely monitored in the remuneration report submitted to vote in 2023, and the improvement of the information concerning the level of achievements warrants a CONTENTIOUS FOR. * A nearly identical policy has already been approved at the 2022 general assembly, which therefore limits any impact on a vote against this resolution
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such a share buyback programs merits a vote FOR.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	For	Votes FOR items 14 and 16 are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	Votes FOR items 14 and 16 are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	For	Votes FOR are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Contribution in Kind of 1,277,836 Shares from L'Oreal International Distribution, its Valuation and Remuneration	For	Votes FOR are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive
L'Oreal SA	Annual/Special	21-Apr-23	Reelect Sophie Bellon as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).
L'Oreal SA	Annual/Special	21-Apr-23	Reelect Fabienne Dulac as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	For	A vote FOR is warranted since the proposed amount remains in line with French market practices.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation Report of Corporate Officers	Against	A vote AGAINST this remuneration report is warranted given the significant persisting free float dissent concerning the compensation report of the former Chairman/CEO (current
L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation of Jean-Paul Agon, Chairman of the Board	For	A vote FOR is warranted but is not without concerns as the former Chairman/CEO (current Chairman) received the full vesting of LTIPs despite not being CEO anymore during a large part of the performance period. Support is nonetheless warranted given that this situation was already approved at previous AGMs, the rejection of this item would not impact the issue and the absence of any other concerns.

L'Oreal SA	Annual/Special	21-Apr-23	Approve Compensation of Nicolas Hieronimus, CEO	For	A vote FOR this remuneration report is warranted but is not without concerns as the company does not disclose sufficient information to ascertain that performance condition attached to LTI plans are sufficiently stringent. The main reasons for support are: • The company improved its disclosure on the other performance condition of the LTIP • The absence of any other concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of Directors	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of Chairman of the Board	For	A vote FOR this remuneration policy is warranted but is not without concern as the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman. Support is however warranted given the fact that this policy has already been approved at the 2021 and 2022 general assembly, which therefore limits any impact on a vote against this resolution
L'Oreal SA	Annual/Special	21-Apr-23	Approve Remuneration Policy of CEO	For	A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The company does not disclose any threshold/target/maximum metrics concerning its annual variable remuneration; * In case of an executive departure, unvested long-term instrument might not be pro-rated for time; * The cap on exceptional LTIP awards is deemed very high; * The termination package benefitting Nicolas Hieronimus as set by his (suspended) employment contract is not without any concerns regarding its cap and absence of performance conditions. The main reason for support are: * The information on the level of achievement of bonus criteria has been closely monitored in the remuneration report submitted to vote in 2023, and the improvement of the information concerning the level of achievements warrants a CONTENTIOUS FOR. * A nearly identical policy has already been approved at the 2022 general assembly, which therefore limits any impact on a vote against this resolution
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Such a share buyback programs merits a vote FOR.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,862,237.36	For	Votes FOR items 14 and 16 are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	Votes FOR items 14 and 16 are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	For	Votes FOR are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Approve Contribution in Kind of 1,277,836 Shares from L'Oreal International Distribution, its Valuation and Remuneration	For	Votes FOR are warranted given the absence of any concerns.
L'Oreal SA	Annual/Special	21-Apr-23	Authorize Filing of Required Documents/Other Formalities	For	A vote FOR this routine item is warranted.
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve CEO's Report on Financial Statements and Statutory Reports	For	A vote FOR items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	For	A vote FOR items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve Board's Report on Operations and Activities Undertaken by Board	For	A vote FOR items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve Report on Activities of Audit and Corporate Practices Committee	For	A vote FOR items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Approve Allocation of Income	For	A vote FOR items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Receive Auditor's Report on Tax Position of Company	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Carlos Hank Gonzalez as Board Chairman	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Juan Antonio Gonzalez Moreno as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect David Juan Villarreal Montemayor as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Jose Marcos Ramirez Miguel as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Carlos de la Isla Corry as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Everardo Elizondo Almaguer as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Alicia Alejandra Lebríja Hirschfeld as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Clemente Ismael Reyes Retana Valdes as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Mariana Banos Reynaud as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Federico Carlos Fernandez Senderos as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect David Penaloza Alanis as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Jose Antonio Chedraui Eguia as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Alfonso de Angoitia Noriega as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Thomas Stanley Heather Rodriguez as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Graciela Gonzalez Moreno as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Juan Antonio Gonzalez Marcos as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Alberto Halabe Hamui as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Gerardo Salazar Vizeza as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Alberto Perez-Jacome Friscione as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Diego Martinez Rueda-Chapital as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Roberto Kelleher Vales as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Cecilia Goya de Rivielo Meade as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Jose María Garza Trevino as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Manuel Francisco Ruiz Camero as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	Annual	21-Apr-23	Elect Carlos Cesarman Kolteniuik as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders

Grupo Financiero Banorte S Annual	21-Apr-23	Elect Humberto Tafolla Nunez as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Carlos Phillips Margain as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Ricardo Maldonado Yanez as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Hector Avila Flores (Non-Member) as Board Secretary	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Directors Liability and Indemnification	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company has disclosed the proposed remuneration amounts.
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Report on Share Repurchase	For	A vote FOR these items is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Financiero Banorte S Annual	21-Apr-23	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	A vote FOR these items is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Certification of Company's Bylaws	For	A vote FOR this item is warranted because the certification of a copy of the company's bylaws is an administrative formality and regulatory requirement.
Grupo Financiero Banorte S Annual	21-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Financiero Banorte S Annual	21-Apr-23	Approve CEO's Report on Financial Statements and Statutory Reports	For	A vote FOR Items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information	For	A vote FOR Items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Board's Report on Operations and Activities Undertaken by Board	For	A vote FOR Items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Report on Activities of Audit and Corporate Practices Committee	For	A vote FOR Items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	21-Apr-23	Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee	For	A vote FOR this item is warranted because: * This is a routine procedure in Mexico; and * There is no concrete evidence of negligence or abuse on part of the board or management.
Grupo Financiero Banorte S Annual	21-Apr-23	Approve Allocation of Income	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Financiero Banorte S Annual	21-Apr-23	Receive Auditor's Report on Tax Position of Company	For	A vote FOR Items 1a-1d is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures. Item 3 is a non-voting item
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Carlos Hank Gonzalez as Board Chairman	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Juan Antonio Gonzalez Moreno as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect David Juan Villarreal Montemayor as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Jose Marcos Ramirez Miguel as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Carlos de la Isla Corry as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Everardo Elizondo Almaguer as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Alicia Alejandra Lebrija Hirschfeld as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Clemente Ismael Reyes Retana Valdes as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Mariana Banos Reynaud as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Federico Carlos Fernandez Senderos as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect David Penaloza Alanis as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Jose Antonio Chedraui Eguia as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Alfonso de Angoitia Noriega as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Thomas Stanley Heather Rodriguez as Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Graciela Gonzalez Moreno as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Juan Antonio Gonzalez Marcos as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Alberto Halabe Hamui as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Gerardo Salazar Viezca as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Alberto Perez-Jacome Friscione as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Diego Martinez Rueda-Chapital as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Roberto Kelleher Vales as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Cecilia Goya de Rivieulo Meade as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Jose María Garza Trevino as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Manuel Francisco Ruiz Camero as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Carlos Cesarman Kolteniuk as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Humberto Tafolla Nunez as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Carlos Phillips Margain as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual	21-Apr-23	Elect Ricardo Maldonado Yanez as Alternate Director	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders

Grupo Financiero Banorte S Annual		21-Apr-23	Elect Hector Avila Flores (Non-Member) as Board Secretary	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual		21-Apr-23	Approve Directors Liability and Indemnification	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual		21-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company has disclosed the proposed remuneration amounts.
Grupo Financiero Banorte S Annual		21-Apr-23	Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee	For	A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders
Grupo Financiero Banorte S Annual		21-Apr-23	Approve Report on Share Repurchase	For	A vote FOR these items is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Financiero Banorte S Annual		21-Apr-23	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	A vote FOR these items is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Financiero Banorte S Annual		21-Apr-23	Approve Certification of Company's Bylaws	For	A vote FOR this item is warranted because the certification of a copy of the company's bylaws is an administrative formality and regulatory requirement.
Grupo Financiero Banorte S Annual		21-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Tinexta SpA	Annual	21-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Tinexta SpA	Annual	21-Apr-23	Approve Allocation of Income and Dividend Distribution	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Tinexta SpA	Annual	21-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because termination payments can be in excess of 24 months' pay, when including non-compete agreement. It should also be noted that the company can pay discretionary bonuses. As a mitigating factor, the company disclosed the maximum amount that can be awarded as discretionary bonus
Tinexta SpA	Annual	21-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because: * The company provides insufficient ex-post information on targets and their level of achievement under the variable incentive schemes. * The company corresponded EUR 70,000 as "other compensation" form of payment to managers with strategic responsibilities without providing sufficient explanations
Tinexta SpA	Annual	21-Apr-23	Appoint Umberto Boccchino as Alternate Internal Statutory Auditor	For	This item warrants a vote FOR because details about the candidate have been disclosed and no concerns have been identified.
Tinexta SpA	Annual	21-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against	This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of issued share capital.
Tinexta SpA	Annual	21-Apr-23	Approve 2023-2025 Performance Shares Plan	Against	A vote AGAINST this resolution is warranted because: * Total potential dilution exceeds 5 percent. * Part of the performance targets, corresponding to 60 percent of the payout, are not disclosed.
Tinexta SpA	Annual	21-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Tinexta SpA	Annual	21-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Tinexta SpA	Annual	21-Apr-23	Approve Allocation of Income and Dividend Distribution	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Tinexta SpA	Annual	21-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because termination payments can be in excess of 24 months' pay, when including non-compete agreement. It should also be noted that the company can pay discretionary bonuses. As a mitigating factor, the company disclosed the maximum amount that can be awarded as discretionary bonus
Tinexta SpA	Annual	21-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because: * The company provides insufficient ex-post information on targets and their level of achievement under the variable incentive schemes. * The company corresponded EUR 70,000 as "other compensation" form of payment to managers with strategic responsibilities without providing sufficient explanations
Tinexta SpA	Annual	21-Apr-23	Appoint Umberto Boccchino as Alternate Internal Statutory Auditor	For	This item warrants a vote FOR because details about the candidate have been disclosed and no concerns have been identified.
Tinexta SpA	Annual	21-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against	This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of issued share capital.
Tinexta SpA	Annual	21-Apr-23	Approve 2023-2025 Performance Shares Plan	Against	A vote AGAINST this resolution is warranted because: * Total potential dilution exceeds 5 percent. * Part of the performance targets, corresponding to 60 percent of the payout, are not disclosed.
Tinexta SpA	Annual	21-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Amplifon SpA	Annual	21-Apr-23	Accept Financial Statements and Statutory Reports	For	Vote FOR Item 1 given the lack of concern regarding the accounts presented or audit procedures used. However, support is qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Item 2 merits a vote FOR because the proposed income allocation and the resulting payout ratio are acceptable.
Amplifon SpA	Annual	21-Apr-23	Approve Allocation of Income	For	Vote FOR Item 1 given the lack of concern regarding the accounts presented or audit procedures used. However, support is qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Item 2 merits a vote FOR because the proposed income allocation and the resulting payout ratio are acceptable.
Amplifon SpA	Annual	21-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Amplifon SpA	Annual	21-Apr-23	Approve Stock Grant Plan 2023-2028	Against	A vote AGAINST this resolution is warranted because the performance targets are not disclosed.
Amplifon SpA	Annual	21-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because termination payments can be in excess of 24 months' pay.
Amplifon SpA	Annual	21-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company provides insufficient retrospective disclosure on its variable incentive schemes.
Amplifon SpA	Annual	21-Apr-23	Amend Co-Investment Plan	For	A vote FOR this proposal is warranted because the proposed amendments to the co-investment plan do not raise major concerns. This is not without highlighting that, as per the original plan approved by shareholders at 2022 AGM: * Performance targets are only partially disclosed. * Contrary to market practice, the plan does not include any lock-up obligation for plan participants.
Amplifon SpA	Annual	21-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against	This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.
Amplifon SpA	Annual	21-Apr-23	Accept Financial Statements and Statutory Reports	For	Vote FOR Item 1 given the lack of concern regarding the accounts presented or audit procedures used. However, support is qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Item 2 merits a vote FOR because the proposed income allocation and the resulting payout ratio are acceptable.
Amplifon SpA	Annual	21-Apr-23	Approve Allocation of Income	For	Vote FOR Item 1 given the lack of concern regarding the accounts presented or audit procedures used. However, support is qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Item 2 merits a vote FOR because the proposed income allocation and the resulting payout ratio are acceptable.
Amplifon SpA	Annual	21-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Amplifon SpA	Annual	21-Apr-23	Approve Stock Grant Plan 2023-2028	Against	A vote AGAINST this resolution is warranted because the performance targets are not disclosed.
Amplifon SpA	Annual	21-Apr-23	Approve Remuneration Policy	Against	This item warrants a vote AGAINST because termination payments can be in excess of 24 months' pay.
Amplifon SpA	Annual	21-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company provides insufficient retrospective disclosure on its variable incentive schemes.
Amplifon SpA	Annual	21-Apr-23	Amend Co-Investment Plan	For	A vote FOR this proposal is warranted because the proposed amendments to the co-investment plan do not raise major concerns. This is not without highlighting that, as per the original plan approved by shareholders at 2022 AGM: * Performance targets are only partially disclosed. * Contrary to market practice, the plan does not include any lock-up obligation for plan participants.
Amplifon SpA	Annual	21-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against	This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	Amend Articles	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments; * The share capital and authorized capital increases are mostly related to the shareholder-approved business combination with Companhia de Locacao das Americas (Unidas); and * The remaining changes are administrative in nature and do not impact shareholder value.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments; * The share capital and authorized capital increases are mostly related to the shareholder-approved business combination with Companhia de Locacao das Americas (Unidas); and * The remaining changes are administrative in nature and do not impact shareholder value.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	For	A vote FOR this administrative request is warranted.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	Amend Articles	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments; * The share capital and authorized capital increases are mostly related to the shareholder-approved business combination with Companhia de Locacao das Americas (Unidas); and * The remaining changes are administrative in nature and do not impact shareholder value.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments; * The share capital and authorized capital increases are mostly related to the shareholder-approved business combination with Companhia de Locacao das Americas (Unidas); and * The remaining changes are administrative in nature and do not impact shareholder value.
Localiza Rent A Car SA	Extraordinary Share	25-Apr-23	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	For	A vote FOR this administrative request is warranted.
WEG SA	Extraordinary Share	25-Apr-23	Amend Articles 17 and 36	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments; * The proposed changes are administrative in nature and neutral-to-positive to shareholders.



WEG SA	Extraordinary Share	25-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments,* The proposed changes are administrative in nature and neutral-to-positive to shareholders.
WEG SA	Extraordinary Share	25-Apr-23	Amend Articles 17 and 36	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments,* The proposed changes are administrative in nature and neutral-to-positive to shareholders.
WEG SA	Extraordinary Share	25-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed amendments,* The proposed changes are administrative in nature and neutral-to-positive to shareholders.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Eugene J. Lowe, III	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Dennis J. Martin	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Bill Owens	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Shashank Patel	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Brenda L. Reichelderfer	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director Jennifer L. Sherman	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Elect Director John L. Workman	For	A vote FOR the director nominee is warranted.
Federal Signal Corporation	Annual	25-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.
Federal Signal Corporation	Annual	25-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
Federal Signal Corporation	Annual	25-Apr-23	Ratify Deloitte & Touche LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Shauneen Bruder	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Jo-ann dePass Olsovsky	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director David Freeman	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Denise Gray	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Justin M. Howell	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Susan C. Jones	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Robert Knight	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Michel Letellier	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Margaret A. McKenzie	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Al Monaco	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Tracy Robinson	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Ratify KPMG LLP as Auditors	For	Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.
Canadian National Railway C	Annual	25-Apr-23	Advisory Vote on Executive Compensation Approach	For	Vote FOR this non-binding advisory vote as there are no significant issues at this time.
Canadian National Railway C	Annual	25-Apr-23	Management Advisory Vote on Climate Change	For	Vote FOR the management say on climate proposal. CN's climate disclosures meet market standards, and the company has a credible climate transition plan, including clear and approved science-based targets, specific actions, and governance framework.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Shauneen Bruder	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Jo-ann dePass Olsovsky	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director David Freeman	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Denise Gray	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Justin M. Howell	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Susan C. Jones	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Robert Knight	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Michel Letellier	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Margaret A. McKenzie	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Al Monaco	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Tracy Robinson	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Ratify KPMG LLP as Auditors	For	Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.
Canadian National Railway C	Annual	25-Apr-23	Advisory Vote on Executive Compensation Approach	For	Vote FOR this non-binding advisory vote as there are no significant issues at this time.
Canadian National Railway C	Annual	25-Apr-23	Management Advisory Vote on Climate Change	For	Vote FOR the management say on climate proposal. CN's climate disclosures meet market standards, and the company has a credible climate transition plan, including clear and approved science-based targets, specific actions, and governance framework.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Shauneen Bruder	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Jo-ann dePass Olsovsky	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director David Freeman	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Denise Gray	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Justin M. Howell	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Susan C. Jones	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Robert Knight	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Michel Letellier	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Margaret A. McKenzie	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Al Monaco	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Elect Director Tracy Robinson	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Canadian National Railway C	Annual	25-Apr-23	Ratify KPMG LLP as Auditors	For	Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.
Canadian National Railway C	Annual	25-Apr-23	Advisory Vote on Executive Compensation Approach	For	Vote FOR this non-binding advisory vote as there are no significant issues at this time.
Canadian National Railway C	Annual	25-Apr-23	Management Advisory Vote on Climate Change	For	Vote FOR the management say on climate proposal. CN's climate disclosures meet market standards, and the company has a credible climate transition plan, including clear and approved science-based targets, specific actions, and governance framework.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director April K. Anthony	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Vianei Lopez Braun	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director David L. Copeland	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Mike B. Denny	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director F. Scott Dueser	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Murray H. Edwards	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Eli Jones	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director I. Tim Lancaster	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Kade L. Matthews	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Robert O. Nickles, Jr.	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Elect Director Johnny E. Trotter	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Ratify Ernst & Young LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
First Financial Bankshares, II	Annual	25-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.

First Financial Bankshares, II Annual		25-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director April K. Anthony	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Vianei Lopez Braun	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director David L. Copeland	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Mike B. Denny	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director F. Scott Dueser	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Murray H. Edwards	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Eli Jones	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director I. Tim Lancaster	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Kade L. Matthews	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Robert C. Nickles, Jr.	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Elect Director Johnny E. Trotter	For	A vote FOR the director nominee is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Ratify Ernst & Young LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
First Financial Bankshares, II Annual		25-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.
First Financial Bankshares, II Annual		25-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Report of the Board of Directors	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Report of the Board of Supervisors	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Annual Report and Summary	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Financial Statements	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Profit Distribution	For	A vote FOR is warranted because the proposed dividend payout is considered reasonable.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Amendments to Articles of Association	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve to Appoint Auditor	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2020 Performance Shares in the Stock Options and Performance Shares Plan	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2021 Performance Shares	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2022 Performance Shares	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Adjustment of Allowance of Directors	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Adjustment of Allowance of Supervisors	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Yuan Zhenggang as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Liu Qian as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Yun Langsheng as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wang Aihua as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wu Zuomin as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Li Wei as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Ma Yongyi as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Chai Mingang as Director	Against	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Cheng Lin as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wang Jinhong as Supervisor	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect He Ping as Supervisor	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Report of the Board of Directors	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Report of the Board of Supervisors	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Annual Report and Summary	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Financial Statements	For	A vote FOR is merited for these routine resolutions because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Profit Distribution	For	A vote FOR is warranted because the proposed dividend payout is considered reasonable.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Amendments to Articles of Association	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve to Appoint Auditor	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2020 Performance Shares in the Stock Options and Performance Shares Plan	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2021 Performance Shares	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Repurchase and Cancellation of 2022 Performance Shares	For	A vote FOR is warranted because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Adjustment of Allowance of Directors	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Approve Adjustment of Allowance of Supervisors	For	A vote FOR is merited because no concerns have been identified.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Yuan Zhenggang as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Liu Qian as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Yun Langsheng as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wang Aihua as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wu Zuomin as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Li Wei as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Ma Yongyi as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Chai Mingang as Director	Against	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Cheng Lin as Director	For	A vote AGAINST incumbent nominating committee member Mingang Chai is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect Wang Jinhong as Supervisor	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Glodon Co., Ltd.	Annual	25-Apr-23	Elect He Ping as Supervisor	For	A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.
Localiza Rent A Car SA	Annual	25-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Carla Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2, and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Guilherme Botrel Pereira Tostes as Alternate	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2, and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.

Localiza Rent A Car SA	Annual	25-Apr-23	Elect Pierre Carvalho Magalhaes as Fiscal Council Member and Antonio Lopes Matoso as Alternate	Abstain	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Marcia Frago Soares as Fiscal Council Member and Roberto Frota Decourt as Alternate Appointed by PREVI - Caixa de Previdencia dos Funcionarios do Banco do Brasil	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known concerns regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
Localiza Rent A Car SA	Annual	25-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Fix Number of Directors at Eight	For	A vote FOR this administrative request is warranted.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Classification of Independent Directors	Against	A vote AGAINST this item is warranted because: * The company-classified independent nominee Maria Leticia de Freitas Costa is considered non-independent under Sustainability Advisory Services policy guidelines, due to a tenure equal to or exceeding 12 years; and * The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Eugenio Pacelli Mattar as Board Chairman	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Luis Fernando Memoria Porto as Vice-Chairman	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Adriana Waltrick Santos as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Artur Noemio Crynbaum as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Maria Leticia de Freitas Costa as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Paulo Antunes Veras as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Pedro de Godoy Bueno as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Sergio Augusto Guerra de Resende as Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Eugenio Pacelli Mattar as Board Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Vice-Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Adriana Waltrick Santos as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Artur Noemio Crynbaum as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Pedro de Godoy Bueno as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Sergio Augusto Guerra de Resende as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also Be Considered for the Second Call?	For	A vote FOR this administrative request is warranted.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
Localiza Rent A Car SA	Annual	25-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Carla Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Guilherme Botrel Pereira Tostes as Alternate	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Pierre Carvalho Magalhaes as Fiscal Council Member and Antonio Lopes Matoso as Alternate	Abstain	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Marcia Frago Soares as Fiscal Council Member and Roberto Frota Decourt as Alternate Appointed by PREVI - Caixa de Previdencia dos Funcionarios do Banco do Brasil	For	The company disclosed four candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and one candidate (and alternate) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 4.1, 4.2 and 4.4: votes FOR, given that there are no known concerns regarding the two incumbent fiscal council nominees, including the proposed fiscal council chair (Item 4.2), and the nominee presented by shareholders. * Item 4.3: ABSTAIN vote in lieu of the three-member fiscal council size proposed by the company.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known concerns regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.

Localiza Rent A Car SA	Annual	25-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Fix Number of Directors at Eight	For	A vote FOR this administrative request is warranted.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Classification of Independent Directors	Against	A vote AGAINST this item is warranted because: * The company-classified independent nominee Maria Leticia de Freitas Costa is considered non-independent under Sustainability Advisory Services policy guidelines, due to a tenure equal to or exceeding 12 years; and * The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Eugenio Paocelli Mattar as Board Chairman	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Luis Fernando Memoria Porto as Vice-Chairman	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Adriana Waltrick Santos as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Artur Noemio Crynbaum as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Maria Leticia de Freitas Costa as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Paulo Antunes Veras as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Pedro de Godoy Bueno as Independent Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	Elect Sergio Augusto Guerra de Resende as Director	For	A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.
Localiza Rent A Car SA	Annual	25-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Eugenio Paocelli Mattar as Board Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Vice-Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Adriana Waltrick Santos as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Artur Noemio Crynbaum as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Paulo Antunes Veras as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Pedro de Godoy Bueno as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	Percentage of Votes to Be Assigned - Elect Sergio Augusto Guerra de Resende as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 6, 10, and 11.1-11.8 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Localiza Rent A Car SA	Annual	25-Apr-23	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	For	A vote FOR this administrative request is warranted.
Localiza Rent A Car SA	Annual	25-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
Beazley Plc	Annual	25-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Approve Remuneration Report	For	A vote FOR this item is considered warranted, although it is not without concern: * The CEO is to receive a c.19 salary increase at a time when companies are urged to exercise restraint due to the current inflationary and cost of living crisis environment in the UK, acknowledging the broader stakeholder experience. The main reasons for support are: * We note the Company's explanation that it has grown over the past several years. Since 2017, market capitalisation has grown more than 300%. Gross written premiums have more than doubled from USD 2.1bn to USD 5.3bn and the number of Company employees has increased two-fold to c.1,900. * The previous salary was in the lower range both when considering FTSE250 and FTSE100 peers and the increased salary remains at lower quartile against most comparators. * The reweighing of incentives from the shorter term to the longer term is viewed as a positive change. The increased salary will help to attract and retain the most talented individuals in the market. * The reweighing of incentives from the shorter term to the longer term is viewed as a positive change. The increased salary will help to attract and retain the most talented individuals in the market.
Beazley Plc	Annual	25-Apr-23	Approve Remuneration Policy	For	A vote FOR the proposed remuneration policy is considered warranted as no significant concerns have been identified. It is noted that the Company is proposing a reweighing between the bonus and LTIP opportunities towards the longer term.
Beazley Plc	Annual	25-Apr-23	Approve Interim Dividends	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Rajesh Agrawal as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Adrian Cox as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Pierre-Olivier Desaulle as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Nicola Hodson as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Sally Lake as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Christine LaSala as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect John Reizenstein as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Re-elect Robert Stuchbery as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Elect Olive Bannister as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Elect Fiona Muldoon as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Elect Cecilia Reyes Leuzinger as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Reappoint EY as Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Authorise the Audit Committee to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Beazley Plc	Annual	25-Apr-23	Approve UK Share Incentive Plan	For	A vote FOR this item is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Approve International Share Incentive Plan	For	A vote FOR this item is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Amend Long Term Incentive Plan	For	A vote FOR this item is warranted as no significant concerns have been identified.
Beazley Plc	Annual	25-Apr-23	Authorise Issue of Equity	For	Item 21 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 22 and 23 A vote AGAINST these resolutions is warranted because of the cash box plaign of November 2022 which circumvented pre-emption authorities.

Beazley Ptc	Annual	25-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	Against	Item 21 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 22 and 23 A vote AGAINST these resolutions is warranted because of the cash box plating of November 2022 which circumvented pre-emption authorities.
Beazley Ptc	Annual	25-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Against	Item 21 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 22 and 23 A vote AGAINST these resolutions is warranted because of the cash box plating of November 2022 which circumvented pre-emption authorities.
Beazley Ptc	Annual	25-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Beazley Ptc	Annual	25-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
MSCI Inc.	Annual	25-Apr-23	Elect Director Henry A. Fernandez	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Robert G. Ashe	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Wayne Edmunds	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Catherine R. Kinney	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Robin L. Matlock	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Jacques P. Perold	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director O.D. Baer Pettit	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Sandy C. Rattray	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Linda H. Riefler	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Marcus L. Smith	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Rajat Taneja	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Elect Director Paula Volent	For	A vote FOR the director nominees is warranted.
MSCI Inc.	Annual	25-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily linked to pre-set financial metrics and the CEO's equity awards are entirely performance-conditioned, linked to multi-year performance periods. That being said, concerns are raised regarding the structure of the PSUs that provide for an outsized maximum payout at 300 percent of target, and the lack of disclosure of forward-looking performance goals for the newly implemented PSUs.
MSCI Inc.	Annual	25-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
MSCI Inc.	Annual	25-Apr-23	Ratify PricewaterhouseCoopers LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
WEG SA	Annual	25-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
WEG SA	Annual	25-Apr-23	Approve Capital Budget, Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
WEG SA	Annual	25-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
WEG SA	Annual	25-Apr-23	Elect Fiscal Council Members	Abstain	An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 6 of this meeting agenda.
WEG SA	Annual	25-Apr-23	In Case One of the Nominees Leaves the Fiscal Council 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?	Against	A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.
WEG SA	Annual	25-Apr-23	Elect Lucia Maria Martine Casasanta as Fiscal Council Member and Silvia Maura Rodrigues Pereira as Alternate Appointed by Minority Shareholder	For	A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.
WEG SA	Annual	25-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known problems regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
WEG SA	Annual	25-Apr-23	Approve Newspapers to Publish Company's Legal Announcements	For	A vote FOR this non-contentious administrative request is warranted.
WEG SA	Annual	25-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
WEG SA	Annual	25-Apr-23	Approve Capital Budget, Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
WEG SA	Annual	25-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
WEG SA	Annual	25-Apr-23	Elect Fiscal Council Members	Abstain	An ABSTAIN vote recommendation is warranted for management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate as further discussed under Item 6 of this meeting agenda.
WEG SA	Annual	25-Apr-23	In Case One of the Nominees Leaves the Fiscal Council 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?	Against	A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.
WEG SA	Annual	25-Apr-23	Elect Lucia Maria Martine Casasanta as Fiscal Council Member and Silvia Maura Rodrigues Pereira as Alternate Appointed by Minority Shareholder	For	A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.
WEG SA	Annual	25-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known problems regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
WEG SA	Annual	25-Apr-23	Approve Newspapers to Publish Company's Legal Announcements	For	A vote FOR this non-contentious administrative request is warranted.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve CEO's and Auditor's Reports on Operations and Results of Company, and Board's Opinion on Reports	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Board's Report on Accounting Policies and Criteria for Preparation of Financial Statements	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Report on Activities and Operations Undertaken by Board	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Individual and Consolidated Financial Statements	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Report of Audit Committee's Activities and Report on Company's Subsidiaries	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Report on Adherence to Fiscal Obligations	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Increase in Legal Reserve by MXN 256.83 Million	For	A vote FOR these items is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Cash Ordinary Dividends of MXN 9.93 Per Share and Cash Extraordinary Dividends of MXN 10 Per Share	For	A vote FOR these items is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Set Maximum Amount of MXN 3.75 Billion for Share Repurchase; Approve Policy Related to Acquisition of Own Shares	For	A vote FOR this request is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Approve Discharge of Board of Directors and CEO	For	A vote FOR this item is warranted because: * This is a routine procedure in Mexico; and * There is no concrete evidence of negligence or abuse on part of the board or management.
Grupo Aeroportuario del Sur	Annual	26-Apr-23	Elect/Ratify Fernando Chico Pardo as Director	Against	A vote FOR the proposed independent directors under Sustainability Advisory Services Policy, key committee members, and secretaries, presented under Items 3b.9-3d.3 is warranted because: * The company has provided timely disclosure of the proposed nominees and presented the election under unbundled items, allowing shareholders to vote individually on the proposed nominees; * It would be counterproductive to vote against directors classified as independent under Sustainability Advisory Services Policy; and * There are no known concerns regarding the committee members, or secretaries. A vote AGAINST Guillermo Ortiz Martinez (Item 3b.8) is warranted because the director serves on more than five (5) public company boards and is therefore considered overboarded under Sustainability Advisory Services policy. A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the minimum expectations of institutional shareholders.



Grupo Aeroportuario del Sur Annual	26-Apr-23	Elect/Ratify Barbara Garza Laguerre as Member of Nominations and Compensations For Committee	For	A vote FOR the proposed independent directors under Sustainability Advisory Services Policy, key committee members, and secretaries, presented under Items 3b.9-3d.3 is warranted because: * The company has provided timely disclosure of the proposed nominees and presented the election under unbundled items, allowing shareholders to vote individually on the proposed nominees; * It would be counterproductive to vote against directors classified as independent under Sustainability Advisory Services voting guidelines; and * There are no known concerns regarding the committee members, or secretaries. A vote AGAINST Guillermo Ortiz Martinez (Item 3b.8) is warranted because the director serves on more than five (5) public company boards and is therefore considered overboarded under Sustainability Advisory Services policy. A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the minimum expectations of institutional shareholders.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee	For	A vote FOR the proposed independent directors under Sustainability Advisory Services Policy, key committee members, and secretaries, presented under Items 3b.9-3d.3 is warranted because: * The company has provided timely disclosure of the proposed nominees and presented the election under unbundled items, allowing shareholders to vote individually on the proposed nominees; * It would be counterproductive to vote against directors classified as independent under Sustainability Advisory Services voting guidelines; and * There are no known concerns regarding the committee members, or secretaries. A vote AGAINST Guillermo Ortiz Martinez (Item 3b.8) is warranted because the director serves on more than five (5) public company boards and is therefore considered overboarded under Sustainability Advisory Services policy. A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the minimum expectations of institutional shareholders.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Elect/Ratify Jose Antonio Perez Anton of Nominations and Compensations Committee	For	A vote FOR the proposed independent directors under Sustainability Advisory Services Policy, key committee members, and secretaries, presented under Items 3b.9-3d.3 is warranted because: * The company has provided timely disclosure of the proposed nominees and presented the election under unbundled items, allowing shareholders to vote individually on the proposed nominees; * It would be counterproductive to vote against directors classified as independent under Sustainability Advisory Services voting guidelines; and * There are no known concerns regarding the committee members, or secretaries. A vote AGAINST Guillermo Ortiz Martinez (Item 3b.8) is warranted because the director serves on more than five (5) public company boards and is therefore considered overboarded under Sustainability Advisory Services policy. A vote AGAINST the remaining non-independent nominees presented under Items 3b.1-3b.7 is warranted because although the company has disclosed the names of its director nominees, the proposed board's overall level of independence fails to meet the minimum expectations of institutional shareholders.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Approve Remuneration of Directors in the Amount of MXN 85,000	For	A vote FOR these items is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company disclosed the director remuneration proposals.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Approve Remuneration of Operations Committee in the Amount of MXN 85,000	For	A vote FOR these items is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company disclosed the director remuneration proposals.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Approve Remuneration of Nominations and Compensations Committee in the Amount of MXN 85,000	For	A vote FOR these items is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company disclosed the director remuneration proposals.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Approve Remuneration of Audit Committee in the Amount of MXN 120,000	For	A vote FOR these items is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company disclosed the director remuneration proposals.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Approve Remuneration of Acquisitions and Contracts Committee in the Amount of MXN 25,000	For	A vote FOR these items is warranted because: * There are no known concerns over the compensation of the company's directors; and * The company disclosed the director remuneration proposals.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions	For	A vote FOR these closing formalities is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Authorize Rafael Robles Maja to Ratify and Execute Approved Resolutions	For	A vote FOR these closing formalities is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Aeroportuario del Sur Annual	26-Apr-23	Authorize Ana Maria Poblano Chananon to Ratify and Execute Approved Resolutions	For	A vote FOR these closing formalities is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director James M. Cracchiolo	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Robert F. Sharpe, Jr.	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Dianne Neal Blixt	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Amy DiGeso	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Christopher J. Williams	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Armando Pimentel, Jr.	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director Brian T. Shea	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Elect Director W. Edward Walter, III	For	A vote FOR the director nominees is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted, with caution. Concerns remain over the lack of certain key disclosures for the annual incentive program, which limits transparency. In addition, certain target goals were lowered amid an increase in target award opportunity for the annual cash incentive. However, these issues have not resulted in a quantitative pay-for-performance misalignment for the year in review. Moreover, the annual cash incentive is largely based on pre-set financial goals with disclosed targets and half of equity awards were subject to multi-year performance goals. Shareholders should continue to monitor these disclosure concerns and a quantitative misalignment going forward may be met with increased concern. A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
Ameriprise Financial, Inc. Annual	26-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Amend Omnibus Stock Plan	For	A vote FOR this proposal to ratify the auditor is warranted.
Ameriprise Financial, Inc. Annual	26-Apr-23	Ratify PricewaterhouseCoopers LLP as Auditors	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
Anglo American Plc Annual	26-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Anglo American Plc Annual	26-Apr-23	Approve Final Dividend	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Elect Magali Anderson as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Stuart Chambers as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Duncan Wanblad as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Stephen Pearce as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Ian Ashby as Director	Against	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Marcelo Bastos as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Hilary Maxson as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Hixonia Nyasulu as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Nonkululeko Nyembezi as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Re-elect Ian Tyler as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc Annual	26-Apr-23	Reappoint PricewaterhouseCoopers LLP as Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
Anglo American Plc Annual	26-Apr-23	Authorise Board to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Anglo American Plc Annual	26-Apr-23	Approve Remuneration Policy	For	A vote FOR the remuneration policy is warranted although it is not without concern because: * The CEO's LTIP opportunity is being increased from 3x to 3.5x salary. However, this is offset by the following considerations: * The CEO's fixed pay, and total package, is lower than his predecessor's. The Company presents the increased LTIP as a re-weighting of the package. * The amplified long-term opportunity is not out of line with peers. * This is the first increase to variable pay since 2014. Changes to provisions for mitigating against windfall gains and to the policy on salary changes are also highlighted. While the modifications represent a less stringent approach, the Company remains ahead of peers in these areas. A vote FOR the remuneration report is warranted as no significant concerns have been identified.
Anglo American Plc Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Anglo American Plc Annual	26-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Anglo American Plc Annual	26-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Anglo American Plc Annual	26-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Anglo American Plc Annual	26-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	

Anglo American Plc	Annual	26-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
Anglo American Plc	Annual	26-Apr-23	Approve Final Dividend	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Anglo American Plc	Annual	26-Apr-23	Elect Magali Anderson as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Stuart Chambers as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Duncan Wanblad as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Stephen Pearce as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Ian Ashby as Director	Against	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Marcelo Bastos as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Hilary Maxson as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Hixonia Nyasulu as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Nonkululeko Nyembezi as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Re-elect Ian Tyler as Director	For	A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Ian Ashby, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.
Anglo American Plc	Annual	26-Apr-23	Reappoint PricewaterhouseCoopers LLP as Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
Anglo American Plc	Annual	26-Apr-23	Authorise Board to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Anglo American Plc	Annual	26-Apr-23	Approve Remuneration Policy	For	A vote FOR the remuneration policy is warranted although it is not without concern because: * The CEO's LTIP opportunity is being increased from 3x to 3.5x salary. However, this is offset by the following considerations: * The CEO's fixed pay, and total package, is lower than his predecessor's. The Company presents the increased LTIP as a re-weighting of the package. * The amplified long-term opportunity is not out of line with peers. * This is the first increase to variable pay since 2014. Changes to provisions for mitigating against windfall gains and to the policy on salary changes are also highlighted. While the modifications represent a less stringent approach, the Chairman remains ahead of peers in these areas.
Anglo American Plc	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted as no significant concerns have been identified.
Anglo American Plc	Annual	26-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Anglo American Plc	Annual	26-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Anglo American Plc	Annual	26-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Anglo American Plc	Annual	26-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Croda International Plc	Annual	26-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Approve Remuneration Policy	For	A vote FOR this resolution is considered warranted although it is not without concerns because: * The Company is proposing an increase of 25% to each of the maximum annual bonus and LTIP award opportunities. * Annual bonus awards may be made up to 200% of salary in exceptional circumstances. * The NEDs may receive additional remuneration for other additional responsibilities. The proposed policy also provides for flexibility to make notice payments to NEDs. The Company has not provided further details on the parameters of these additional payments. The main reasons for support are: * The Company's rationale, noting the increase in its size and complexity, is acknowledged. The resulting incentive opportunities are not considered excessive for a company of this size in the FTSE 100 index at this time. * The general framework of the annual bonus and the PSP awards appear to be in line with recommended market practice. * The Company states that the additional annual bonus headroom will only be used in exceptional recruitment circumstances. * The proposed policy confirms that the NEDs are not eligible to participate in any incentive arrangements and that they have no entitlement to contractual termination payments. The Company also states that the resolution is not intended to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.
Croda International Plc	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR this resolution is warranted given the absence of any significant concerns.
Croda International Plc	Annual	26-Apr-23	Approve Final Dividend	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Elect Louisa Burdett as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Roberto Cirillo as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Jacqui Ferguson as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Steve Foots as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Anita Frew as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Julie Kim as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Keith Layden as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect Nawal Ouzren as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Re-elect John Ramsay as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Reappoint KPMG LLP as Auditors	For	A vote FOR this resolution is considered warranted at this time.
Croda International Plc	Annual	26-Apr-23	Authorise the Audit Committee to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no significant concerns regarding this proposal.
Croda International Plc	Annual	26-Apr-23	Authorise UK Political Donations and Expenditure	For	A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.
Croda International Plc	Annual	26-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Croda International Plc	Annual	26-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Croda International Plc	Annual	26-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Croda International Plc	Annual	26-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Croda International Plc	Annual	26-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Croda International Plc	Annual	26-Apr-23	Approve Sharesave Scheme	For	A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.
Croda International Plc	Annual	26-Apr-23	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	For	A vote FOR this resolution is warranted because no significant concerns have been identified.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Report of Audit and Corporate Practices Committee	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Board's Opinion on CEO's Report	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Auditor's Report	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Commissioner's Report	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Board's Report on Policies and Accounting Criteria Followed in Preparation of Financial Information	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Report on Operations and Activities Undertaken by Board	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Report on Adherence to Fiscal Obligations	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2022, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Allocation of Income	For	A vote FOR these items is warranted because the company's 2022 payout does not appear excessive given that it would be paid partially from retained earnings.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Approve Cash Dividends of MXN 4.06 Per Share	For	A vote FOR these items is warranted because the company's 2022 payout does not appear excessive given that it would be paid partially from retained earnings.
Banco del Bajío SA, Institución	Annual	26-Apr-23	Set Maximum Amount of Share Repurchase for FY 2023; Approve Board's Report on Share Repurchase for FY 2022	For	A vote FOR this request is warranted because: * The company's proposed share repurchase reserve appears reasonable; and * There are no known concerns over previous use of the share repurchase authority.





Banco del Bajío SA, Institucio	Annual	26-Apr-23	Authorize Joaquin David Dominguez Cuenca and/or Blanca Veronica Casillas Placencia to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
ASML Holding NV	Annual	26-Apr-23	Open Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Discuss the Company's Business, Financial Situation and Sustainability		This is a non-voting item
ASML Holding NV	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.
ASML Holding NV	Annual	26-Apr-23	Adopt Financial Statements and Statutory Reports	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
ASML Holding NV	Annual	26-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Approve Dividends	For	A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Management Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Supervisory Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Number of Shares for Management Board	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration Policy for the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration of the Members of the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		
ASML Holding NV	Annual	26-Apr-23	Elect N.S. Andersen to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Elect J.P. de Kreijl to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Discuss Composition of the Supervisory Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
ASML Holding NV	Annual	26-Apr-23	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the
ASML Holding NV	Annual	26-Apr-23	Authorize Cancellation of Repurchased Shares	For	A vote FOR is warranted because the cancellation of shares is in shareholders' interests.
ASML Holding NV	Annual	26-Apr-23	Other Business (Non-Voting)		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Close Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Open Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Discuss the Company's Business, Financial Situation and Sustainability		This is a non-voting item
ASML Holding NV	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.
ASML Holding NV	Annual	26-Apr-23	Adopt Financial Statements and Statutory Reports	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
ASML Holding NV	Annual	26-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Approve Dividends	For	A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Management Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Supervisory Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Number of Shares for Management Board	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration Policy for the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration of the Members of the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		
ASML Holding NV	Annual	26-Apr-23	Elect N.S. Andersen to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Elect J.P. de Kreijl to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Discuss Composition of the Supervisory Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
ASML Holding NV	Annual	26-Apr-23	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the
ASML Holding NV	Annual	26-Apr-23	Authorize Cancellation of Repurchased Shares	For	A vote FOR is warranted because the cancellation of shares is in shareholders' interests.
ASML Holding NV	Annual	26-Apr-23	Other Business (Non-Voting)		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Close Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Open Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Discuss the Company's Business, Financial Situation and Sustainability		This is a non-voting item
ASML Holding NV	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.
ASML Holding NV	Annual	26-Apr-23	Adopt Financial Statements and Statutory Reports	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
ASML Holding NV	Annual	26-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Approve Dividends	For	A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Management Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Supervisory Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Number of Shares for Management Board	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.

ASML Holding NV	Annual	26-Apr-23	Amend Remuneration Policy for the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration of the Members of the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Elect N.S. Andersen to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Elect J.P. de Kreijl to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Discuss Composition of the Supervisory Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
ASML Holding NV	Annual	26-Apr-23	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the
ASML Holding NV	Annual	26-Apr-23	Authorize Cancellation of Repurchased Shares	For	A vote FOR is warranted because the cancellation of shares is in shareholders' interests.
ASML Holding NV	Annual	26-Apr-23	Other Business (Non-Voting)		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Close Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Open Meeting		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Discuss the Company's Business, Financial Situation and Sustainability		This is a non-voting item
ASML Holding NV	Annual	26-Apr-23	Approve Remuneration Report	For	A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.
ASML Holding NV	Annual	26-Apr-23	Adopt Financial Statements and Statutory Reports	For	A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.
ASML Holding NV	Annual	26-Apr-23	Receive Explanation on Company's Reserves and Dividend Policy		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Approve Dividends	For	A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Management Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Discharge of Supervisory Board	For	A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.
ASML Holding NV	Annual	26-Apr-23	Approve Number of Shares for Management Board	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration Policy for the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Amend Remuneration of the Members of the Supervisory Board	For	Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal
ASML Holding NV	Annual	26-Apr-23	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Elect N.S. Andersen to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Elect J.P. de Kreijl to Supervisory Board	For	A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates
ASML Holding NV	Annual	26-Apr-23	Discuss Composition of the Supervisory Board		This is a non-voting item.
ASML Holding NV	Annual	26-Apr-23	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
ASML Holding NV	Annual	26-Apr-23	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.
ASML Holding NV	Annual	26-Apr-23	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the
ASML Holding NV	Annual	26-Apr-23	Authorize Cancellation of Repurchased Shares	For	A vote FOR is warranted because the cancellation of shares is in shareholders' interests.
ASML Holding NV	Annual	26-Apr-23	Other Business (Non-Voting)		No vote is required for this item.
ASML Holding NV	Annual	26-Apr-23	Close Meeting		No vote is required for this item.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Cynthia B. Burks	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Gary L. Ellis	Withhold	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Georgia Garinois-Melenikiotou	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Dana G. Mead, Jr.	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Ratify Ernst & Young LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Cynthia B. Burks	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Gary L. Ellis	Withhold	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Georgia Garinois-Melenikiotou	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Elect Director Dana G. Mead, Jr.	For	WITH-HOLD votes are warranted for governance committee member Gary Ellis given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Ratify Ernst & Young LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Inspire Medical Systems, Inc	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Elect Director Scott D. Ostfeld	For	A vote FOR the director nominees is warranted.

TreeHouse Foods, Inc.	Annual	27-Apr-23	Elect Director Jean E. Spence	For	A vote FOR the director nominees is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	A vote AGAINST this proposal is warranted as mitigating factors for the pay-for-performance misalignment have not been identified. While the transformation retention awards granted to NEOs in FY22 are performance based, the target value of the CEO's retention award is larger than his annual awards and the maximum payout opportunity is very high at 450 percent of target. NEOs (other than the CEO) also received retention awards in FY21 that lacked performance conditions, and compelling rationale for granting retention awards in consecutive years is not disclosed. In addition, a majority of PSUs are measured over one-year periods with annually set performance targets and TSR targets merely median.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Ratify Deloitte & Touche LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Declassify the Board of Directors	For	A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Amend Omnibus Stock Plan	For	Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Elect Director Scott D. Ostfeld	For	A vote FOR the director nominees is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Elect Director Jean E. Spence	For	A vote FOR the director nominees is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	A vote AGAINST this proposal is warranted as mitigating factors for the pay-for-performance misalignment have not been identified. While the transformation retention awards granted to NEOs in FY22 are performance based, the target value of the CEO's retention award is larger than his annual awards and the maximum payout opportunity is very high at 450 percent of target. NEOs (other than the CEO) also received retention awards in FY21 that lacked performance conditions, and compelling rationale for granting retention awards in consecutive years is not disclosed. In addition, a majority of PSUs are measured over one-year periods with annually set performance targets and TSR targets merely median.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Advisory Vote on Say on Pay Frequency	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Ratify Deloitte & Touche LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Declassify the Board of Directors	For	A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.
TreeHouse Foods, Inc.	Annual	27-Apr-23	Amend Omnibus Stock Plan	For	Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Approve Second Section of the Remuneration Report	Against	This item warrants a vote AGAINST because the company provides insufficient retrospective information on the performance criteria attached to variable remuneration and on the level of achievement of performance targets.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022-2024 Stock Grant Plan	Against	A vote AGAINST this item is warranted because the proposed buyback program is instrumental to the implementation of the 2022-2024 Stock Grant Plan, which has some major unaddressed shortcomings.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Fix Number of Directors	For	A vote FOR this item is warranted because the proposed board size has been disclosed. This is not without highlighting that the controlling shareholder is proposing to increase the board size without a compelling rationale.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Fix Board Terms for Directors	For	This item warrants a vote FOR as it is routine and non-contentious.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Slate 1 Submitted by FORO DELLE ARTI SRL	Against	Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Elect Brunello Cucinelli as Board Chair	For	This item warrants a vote FOR because full information regarding the proposed nominee has been provided, and no major concerns have been noticed.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Slate 1 Submitted by FORO DELLE ARTI SRL	Against	This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out effective oversight on the management's behavior. * Candidates on this slate are serving as internal auditors at the company and have company experience. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Appoint Chairman of Internal Statutory Auditors	For	This item warrants a vote FOR because this is a non-contentious proposal.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Approve Internal Auditors' Remuneration	For	This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Amend Company Bylaws Re: Article 6	Against	A vote AGAINST the introduction of double voting rights is warranted because they tend to entrench management or give undue influence to some shareholders at the expense of
Brunello Cucinelli SpA	Annual/Special	27-Apr-23	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against	This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Minnie Baylor-Henry	For	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Heinz Mausli	For	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Julie McHugh	Against	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The shares reserved is relatively conservative; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Ratify Deloitte & Touche LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Minnie Baylor-Henry	For	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Heinz Mausli	For	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Elect Director Julie McHugh	Against	A vote AGAINST governance committee chair Julie McHugh is warranted given the board's failure to remove, or subject to a sunset requirement, the classified board which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Advisory Vote to Ratify Named Executive Officers' Compensation	For	A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Approve Qualified Employee Stock Purchase Plan	For	A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The shares reserved is relatively conservative; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.
Lantheus Holdings, Inc.	Annual	27-Apr-23	Ratify Deloitte & Touche LLP as Auditors	For	A vote FOR this proposal to ratify the auditor is warranted.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Approve Final Dividend	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is considered warranted, however it is not without concern: * The CFO received a 15% salary increase for FY2023 which is materially higher than increases granted to the wider workforce (4.15%). Main reasons for support are: * The Company's rationale for the increased is acknowledged. The Company states that the increase recognizes her performance and development in the role, the increased size and complexity of the Company and that, following the increase, the CFO's salary and total compensation will continue to be positioned below the median of the FTSE 30. * Her salary has not been increased since she joined the Company in November 2022.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Approve Remuneration Policy	For	A vote FOR this resolution is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Dominic Blakemore as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Martin Brand as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Kathleen DeRose as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Tsega Gebreyes as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Oressida Hogg as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Anna Manz as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Val Rahmani as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect Don Robert as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual	Annual	27-Apr-23	Re-elect David Schwimmer as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.

London Stock Exchange Gr Annual		27-Apr-23	Re-elect Douglas Steenland as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Re-elect Ashok Vaswani as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Elect Scott Guthrie as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Elect William Vereker as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Reappoint Ernst & Young LLP as Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Board to Fix Remuneration of Auditors	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
London Stock Exchange Gr Annual		27-Apr-23	Authorise UK Political Donations and Expenditure	For	A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
London Stock Exchange Gr Annual		27-Apr-23	Authorise Off-Market Purchase of Shares from Consortium/Shareholders	For	A vote FOR this resolution is considered warranted as no material concerns have been identified.
London Stock Exchange Gr Annual		27-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Approve Remuneration Report	For	A vote FOR this resolution is warranted, although it is not without concern because: * The Company granted significant increases to the base salary levels of the Executive Directors. The main reason for support is: * The increases were implemented on a phased basis, as previously communicated to shareholders, and accompanied by additional responsibilities taken on by the Directors.
Dalata Hotel Group Plc Annual		27-Apr-23	Approve Remuneration Policy	For	A vote FOR this resolution is warranted, although it is not without concern because: * The award level under the annual bonus will increase from 125 percent of salary to 150 percent of salary without adequate rationale. This will also result in greater incentivization for short-term performance over long-term for non-CEOs. The main reasons for support are: * The resultant maximum award levels are not deemed to be excessive relative to market peers at this time.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect John Hennessy as Director	Against	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Dermot Crowley as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Elizabeth McMeikan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Cathriona Hallahan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Gervaise Slowey as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Shane Casserly as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Carol Phelan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Board to Fix Remuneration of Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Re-allotment of Treasury Shares	For	A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Approve Remuneration Report	For	A vote FOR this resolution is warranted, although it is not without concern because: * The Company granted significant increases to the base salary levels of the Executive Directors. The main reason for support is: * The increases were implemented on a phased basis, as previously communicated to shareholders, and accompanied by additional responsibilities taken on by the Directors.
Dalata Hotel Group Plc Annual		27-Apr-23	Approve Remuneration Policy	For	A vote FOR this resolution is warranted, although it is not without concern because: * The award level under the annual bonus will increase from 125 percent of salary to 150 percent of salary without adequate rationale. This will also result in greater incentivization for short-term performance over long-term for non-CEOs. The main reasons for support are: * The resultant maximum award levels are not deemed to be excessive relative to market peers at this time.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect John Hennessy as Director	Against	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Dermot Crowley as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Elizabeth McMeikan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Cathriona Hallahan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Gervaise Slowey as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Shane Casserly as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Re-elect Carol Phelan as Director	For	Votes AGAINST incumbent nomination committee chair John Hennessy are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Board to Fix Remuneration of Auditors	For	A vote FOR this item is warranted as no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise Re-allotment of Treasury Shares	For	A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.
Dalata Hotel Group Plc Annual		27-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Greek Organisation of Foot Annual		27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Greek Organisation of Foot Annual		27-Apr-23	Receive Report of Independent Non-Executive Directors		This is a non-voting item.
Greek Organisation of Foot Annual		27-Apr-23	Receive Audit Committee's Activity Report		This is a non-voting item.
Greek Organisation of Foot Annual		27-Apr-23	Approve Management of Company and Grant Discharge to Auditors	For	A vote FOR this item is warranted due to the absence of concerns.
Greek Organisation of Foot Annual		27-Apr-23	Ratify Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Greek Organisation of Foot Annual		27-Apr-23	Approve Allocation of Income	For	In the absence of concerns with the proposed dividend, this item warrants a vote FOR.
Greek Organisation of Foot Annual		27-Apr-23	Approve Profit Distribution to Executives and Key Personnel	For	A vote FOR this item is warranted because the annual bonus paid to executive board members appears to be aligned to the company performance (see Item 1). However: * The proposed payments to shareholders (Item 6) and directors (Item 7) appear to exceed the FY2022 company profits, and * Annual bonus targets were not disclosed.
Greek Organisation of Foot Annual		27-Apr-23	Approve Remuneration Policy	For	A vote FOR the proposed remuneration policy is warranted because the proposed amendments are considered generally positive. Moreover, there are no material concerns with the described remuneration practices but the board discretion to award extra bonuses that is transferred from the current policy.
Greek Organisation of Foot Annual		27-Apr-23	Approve Profit Distribution to Executives and Key Personnel Under Long-Term Incentive	Against	A vote AGAINST this item is warranted because the beneficiaries will receive almost the maximum opportunity without having achieved a target accounting for 50 percent.
Greek Organisation of Foot Annual		27-Apr-23	Approve New Long-Term Incentive Plan	For	A vote FOR this item is warranted because the overall terms of the proposed plan are not problematic.
Greek Organisation of Foot Annual		27-Apr-23	Advisory Vote on Remuneration Report	For	A vote FOR this item is warranted, based on a lack of material concerns about the company's pay practices in 2022. However, annual bonus targets were not disclosed. The LTI 2020-2022 award is assessed under Item 9 and it is to be paid in 2023/2024.
Greek Organisation of Foot Annual		27-Apr-23	Authorize Capitalization of Reserves and Increase in Par Value	For	A vote FOR this item is warranted, as the proposed cash distribution of EUR 0.45 per share is in shareholder interest.
Greek Organisation of Foot Annual		27-Apr-23	Approve Share Capital Reduction via Decrease in Par Value	For	A vote FOR this item is warranted, as the proposed cash distribution of EUR 0.45 per share is in shareholder interest.
Greek Organisation of Foot Annual		27-Apr-23	Amend Article 5	For	A vote FOR this item is warranted, as the proposed cash distribution of EUR 0.45 per share is in shareholder interest.
Greek Organisation of Foot Annual		27-Apr-23	Authorize Share Repurchase Program	For	A vote FOR authorizing the repurchase of shares is warranted given the routine, non-contentious features of this request.



AstraZeneca PLC	Annual	27-Apr-23	Re-elect Deborah DiSanzo as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Diana Layfield as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Sheri McCoy as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Tony Mok as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Nazneen Rahman as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Andreas Rummelt as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Re-elect Marcus Wallenberg as Director	For	Items 5a-5k A vote FOR these candidates is warranted as no significant concerns have been identified. Item 5l A vote FOR this Director is considered warranted, although it is not without concern for shareholders. * He holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	Annual	27-Apr-23	Approve Remuneration Report	For	A vote FOR the remuneration report is warranted as no significant concerns have been identified. Outcomes have been congruent with performance.
AstraZeneca PLC	Annual	27-Apr-23	Authorise UK Political Donations and Expenditure	For	A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.
AstraZeneca PLC	Annual	27-Apr-23	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	Annual	27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	Annual	27-Apr-23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	Annual	27-Apr-23	Authorise Market Purchase of Ordinary Shares	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
AstraZeneca PLC	Annual	27-Apr-23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
AstraZeneca PLC	Annual	27-Apr-23	Adopt New Articles of Association	For	A vote FOR this resolution is warranted as no significant concerns have been identified.
Atlas Copco AB	Annual	27-Apr-23	Opening of Meeting; Elect Chairman of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Prepare and Approve List of Shareholders	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Approve Agenda of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Designate Inspector(s) of Minutes of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Acknowledge Proper Convening of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Receive Financial Statements and Statutory Reports	For	These are routine, non-voting items.
Atlas Copco AB	Annual	27-Apr-23	Receive CEO's Report	For	These are routine, non-voting items.
Atlas Copco AB	Annual	27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Staffan Bohman	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Johan Forssell	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Helene Mellquist	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Anna Ohlsson-Leijon	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Mats Rahmstrom	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Gordon Riske	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Hans Straberg	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Peter Wallenberg Jr	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Mikael Bergstedt	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Benny Larsson	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of CEO Mats Rahmstrom	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Allocation of Income and Dividends of SEK 2.30 Per Share	For	A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.
Atlas Copco AB	Annual	27-Apr-23	Approve Record Date for Dividend Payment	For	A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.
Atlas Copco AB	Annual	27-Apr-23	Determine Number of Members (8) and Deputy Members of Board (0)	For	A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.
Atlas Copco AB	Annual	27-Apr-23	Determine Number of Auditors (1) and Deputy Auditors (0)	For	A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.
Atlas Copco AB	Annual	27-Apr-23	Reelect Johan Forssell as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straberg is considered overboarded. * Hans Straberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Helene Mellquist as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straberg is considered overboarded. * Hans Straberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Anna Ohlsson-Leijon as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straberg is considered overboarded. * Hans Straberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Mats Rahmstrom as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straberg is considered overboarded. * Hans Straberg sits on the nomination committee and there is a lack of diversity on the board.

Atlas Copco AB	Annual	27-Apr-23	Reelect Gordon Riske as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board. A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Hans Straberg as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Peter Wallenberg Jr as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Elect Jumana Al-Sibai as New Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Hans Straberg as Board Chair	Against	A vote AGAINST Hans Straaberg is warranted because his election to the board does not warrant support.
Atlas Copco AB	Annual	27-Apr-23	Ratify Ernst & Young as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration of Directors in the Amount of SEK 32 Million to Chair and SEK 1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	For	A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration of Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration Report	For	A vote FOR this item is warranted because the proposed remuneration report is broadly in line with market practice. It is not without concerns, however, as the company does not disclose exact targets for the variable plans and as the CEO's base salary has been significantly increased without rationale. Therefore, the recommendation is qualified
Atlas Copco AB	Annual	27-Apr-23	Approve Stock Option Plan 2023 for Key Employees	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.
Atlas Copco AB	Annual	27-Apr-23	Acquire Class A Shares Related to Personnel Option Plan for 2022 and 2023	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Transfer Class A Shares Related to Personnel Option Plan for 2023	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019 and 2020	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Amend Articles Re: Attendance at General Meeting	For	A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.
Atlas Copco AB	Annual	27-Apr-23	Close Meeting	For	This is a non-voting formality.
Atlas Copco AB	Annual	27-Apr-23	Opening of Meeting; Elect Chairman of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Prepare and Approve List of Shareholders	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Approve Agenda of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Designate Inspector(s) of Minutes of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Acknowledge Proper Convening of Meeting	For	These are routine meeting formalities.
Atlas Copco AB	Annual	27-Apr-23	Receive Financial Statements and Statutory Reports	For	These are routine, non-voting items.
Atlas Copco AB	Annual	27-Apr-23	Receive CEO's Report	For	These are routine, non-voting items.
Atlas Copco AB	Annual	27-Apr-23	Accept Financial Statements and Statutory Reports	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Staffan Bohman	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Johan Forssell	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Helene Mellquist	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Anna Ohlsson-Leijon	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Mats Rahmstrom	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Gordon Riske	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Hans Straberg	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Peter Wallenberg Jr	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Mikael Bergstedt	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of Benny Larsson	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Discharge of CEO Mats Rahmstrom	For	A vote FOR these proposals is warranted as there is no evidence that the board directors or CEO have not fulfilled their fiduciary duties.
Atlas Copco AB	Annual	27-Apr-23	Approve Allocation of Income and Dividends of SEK 2.30 Per Share	For	A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.
Atlas Copco AB	Annual	27-Apr-23	Approve Record Date for Dividend Payment	For	A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.
Atlas Copco AB	Annual	27-Apr-23	Determine Number of Members (8) and Deputy Members of Board (0)	For	A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.
Atlas Copco AB	Annual	27-Apr-23	Determine Number of Auditors (1) and Deputy Auditors (0)	For	A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.
Atlas Copco AB	Annual	27-Apr-23	Reelect Johan Forssell as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Helene Mellquist as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Anna Ohlsson-Leijon as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Mats Rahmstrom as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (0%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.



Atlas Copco AB	Annual	27-Apr-23	Reelect Gordon Riske as Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (19%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board. A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (19%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Hans Straberg as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (19%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Peter Wallenberg Jr as Director	Against	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (19%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Elect Jumana Al-Sibai as New Director	For	A vote FOR candidates Helene Mellquist (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a3), Mats Rahmstrom (Item 10.a4), Gordon Riske (Item 10.a5) and Jumana Al-Sibai (Item 10.b) is warranted due to a lack of concern regarding the suitability of these individuals. A vote AGAINST candidates Hans Straaberg (Item 10.a6), Johan Forssell (Item 10.a7) and Peter Wallenberg Jr. (Item 10.a7) is warranted because: * Hans Straaberg and Johan Forssell sit on the audit committee as non-independent members while the committee's aggregate independence (33%) is insufficient. * Hans Straaberg and Peter Wallenberg Jr. sit on the remuneration committee as non-independent members while the committee's aggregate independence (19%) is insufficient. * Hans Straaberg is considered overboarded. * Hans Straaberg sits on the nomination committee and there is a lack of diversity on the board.
Atlas Copco AB	Annual	27-Apr-23	Reelect Hans Straberg as Board Chair	Against	A vote AGAINST Hans Straaberg is warranted because his election to the board does not warrant support.
Atlas Copco AB	Annual	27-Apr-23	Ratify Ernst & Young as Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration of Directors in the Amount of SEK 32 Million to Chair and SEK 1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	For	A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration of Auditors	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Atlas Copco AB	Annual	27-Apr-23	Approve Remuneration Report	For	A vote FOR this item is warranted because the proposed remuneration report is broadly in line with market practice. It is not without concerns, however, as the company does not disclose a post targets for the variable plans and as the CEO's base salary has been significantly increased without rationale. Therefore, the recommendation is qualified
Atlas Copco AB	Annual	27-Apr-23	Approve Stock Option Plan 2023 for Key Employees	For	A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.
Atlas Copco AB	Annual	27-Apr-23	Acquire Class A Shares Related to Personnel Option Plan for 2022 and 2023	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Transfer Class A Shares Related to Personnel Option Plan for 2023	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019 and 2020	For	A vote FOR is warranted as the proposed decision would fund equity remuneration plans that do not raise concerns.
Atlas Copco AB	Annual	27-Apr-23	Amend Articles Re: Attendance at General Meeting	For	A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.
Atlas Copco AB	Annual	27-Apr-23	Close Meeting	For	This is a non-voting formality.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 3 Re: Corporate Purpose	For	A vote FOR this non-contentious and administrative request is warranted.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 5 to Reflect Changes in Capital	For	A vote FOR this request is warranted because: * The company has provided the full details of the proposed change; and * The underlying capital increases represents dilution of 1.5 percent of current share capital.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 15	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 21	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Ambev SA	Extraordinary Share	28-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 3 Re: Corporate Purpose	For	A vote FOR this non-contentious and administrative request is warranted.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 5 to Reflect Changes in Capital	For	A vote FOR this request is warranted because: * The company has provided the full details of the proposed change; and * The underlying capital increases represents dilution of 1.5 percent of current share capital.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 15	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Ambev SA	Extraordinary Share	28-Apr-23	Amend Article 21	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Ambev SA	Extraordinary Share	28-Apr-23	Consolidate Bylaws	For	A vote FOR these requests is warranted because: * The company has provided the full text of the proposed changes; * The proposed amendments would strengthen independence rules of the board; and * Other changes are administrative.
Axis Bank Limited	Special	28-Apr-23	Elect Chamarty Seshabhadrasrinivasa Mallikarjunarao as Director	For	A vote FOR nominee is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
Axis Bank Limited	Special	28-Apr-23	Amend Articles of Association Re: Cancellation of Nomination Rights of the Administrator	For	A vote FOR this resolution is warranted given the proposals would render the company's articles updated and ensure compliance with the prevailing laws.
Axis Bank Limited	Special	28-Apr-23	Elect Chamarty Seshabhadrasrinivasa Mallikarjunarao as Director	For	A vote FOR nominee is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.
Axis Bank Limited	Special	28-Apr-23	Amend Articles of Association Re: Cancellation of Nomination Rights of the Administrator	For	A vote FOR this resolution is warranted given the proposals would render the company's articles updated and ensure compliance with the prevailing laws.
Hypera SA	Extraordinary Share	28-Apr-23	Amend Articles 13 and 24 and Consolidate Bylaws	For	A vote FOR this request is warranted because: * The company has provided the full text of the proposed changes; and * The proposed amendments are administrative in nature and do not impact shareholder value.
Arezzo Industria e Comercio	Annual	28-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR these routine proposals is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Arezzo Industria e Comercio	Annual	28-Apr-23	Accept Management Statements for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR these routine proposals is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Arezzo Industria e Comercio	Annual	28-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Arezzo Industria e Comercio	Annual	28-Apr-23	Fix Number of Directors at Seven	For	A vote FOR this administrative request is warranted.
Arezzo Industria e Comercio	Annual	28-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 81-87 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio	Annual	28-Apr-23	Elect Alessandro Giuseppe Carlucci as Board Chairman	For	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted given that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio	Annual	28-Apr-23	Elect Jose Ernesto Beni Bolonha as Vice-Chairman	Against	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted given that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio	Annual	28-Apr-23	Elect Alexandre Cafe Birman as Director	Against	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted given that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio	Annual	28-Apr-23	Elect Guilherme Affonso Ferreira as Director	Against	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted given that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio	Annual	28-Apr-23	Elect Renata Figueiredo de Moraes Vichi as Director	For	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted given that it would be counter-productive to oppose independent director nominees

Arezzo Industria e Comercio Annual		28-Apr-23	Elect Rony Meisler as Director	Against	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted even that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio Annual		28-Apr-23	Elect Juliana Buchaim Correa da Fonseca as Director	For	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted even that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio Annual		28-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Alessandro Giuseppe Carlucci as Board Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Jose Ernesto Beni Bolonha as Vice-Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Alexandre Cafe Birman as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Renata Figueiredo de Moraes Vichi as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Rony Meisler as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	Percentage of Votes to Be Assigned - Elect Juliana Buchaim Correa da Fonseca as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 7, 8.1-8.7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Arezzo Industria e Comercio Annual		28-Apr-23	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.
Arezzo Industria e Comercio Annual		28-Apr-23	Elect Alessandro Giuseppe Carlucci as Board Chairman	For	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted even that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio Annual		28-Apr-23	Elect Jose Ernesto Beni Bolonha as Vice-Chairman	Against	A vote AGAINST non-independent director nominees Alexandre Cafe Birman, vice-chair nominee Jose Ernesto Beni Bolonha, Guilherme Affonso Ferreira, and Rony Meisler is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Alessandro Giuseppe Carlucci (chair), Juliana Buchaim Correa da Fonseca, and Renata Figueiredo de Moraes Vichi is warranted even that it would be counter-productive to oppose independent director nominees
Arezzo Industria e Comercio Annual		28-Apr-23	Approve Classification of Independent Directors	Against	A vote AGAINST this item is warranted because: * The company-classified independent nominee Guilherme Affonso Ferreira is considered non-independent under Sustainability Advisory Services policy guidelines, due to a tenure equal to or exceeding 12 years; and * The company has presented a bundled resolution, preventing shareholders from voting on each candidate individually.
Arezzo Industria e Comercio Annual		28-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
Arezzo Industria e Comercio Annual		28-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision
Bayer AG	Annual	28-Apr-23	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.40 per Share for Fiscal Year 2022	For	A vote FOR this resolution is warranted due to a lack of concerns.
Bayer AG	Annual	28-Apr-23	Approve Discharge of Management Board for Fiscal Year 2022	For	Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review
Bayer AG	Annual	28-Apr-23	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review
Bayer AG	Annual	28-Apr-23	Elect Norbert Winkeljohann to the Supervisory Board	Against	A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time
Bayer AG	Annual	28-Apr-23	Elect Kimberly Mathisen to the Supervisory Board	For	A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time
Bayer AG	Annual	28-Apr-23	Approve Remuneration Report	Against	A vote AGAINST the remuneration report is warranted because: * Concerns remain in regard to the CEO's STI being insulated from cash outflow related to litigation in connection with Monsanto. * Legacy contribution-based pension entitlements for the CEO result in contributions that can be considered excessive and are not aligned with the wider workforce or market practice. However, we highlight that in light of the CEO's change on June 1, 2023, many of these concerns will likely be mitigated moving forward
Bayer AG	Annual	28-Apr-23	Approve Virtual-Only Shareholder Meetings Until 2025	For	A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern. * The company does not elaborate on the circumstances under which virtual-only meetings would be held rather, decisions will be made on a case-by-case basis
Bayer AG	Annual	28-Apr-23	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	A vote FOR the proposed amendment is warranted because it is overall non-contentious.
Bayer AG	Annual	28-Apr-23	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Bayer AG	Annual	28-Apr-23	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Against	A vote AGAINST this item is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. * The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2021, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Present Report on Compliance with Fiscal Obligations	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2021, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Approve Allocation of Income	For	A vote FOR this item is warranted because the company's recent payouts have fallen within a reasonable 90-100 percent range of net income.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve	For	A vote FOR this request is warranted because: * The company's most recent share repurchase reserve was reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	A vote FOR this item is warranted because: * This is a routine procedure in Mexico; and * There is no concrete evidence of negligence or abuse on part of the board or management.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Ratify Auditors	For	A vote FOR this item is warranted because: * The company's most recent auditor opinion is unqualified; and * There are no known concerns over the company's relationship with its external auditor.
Grupo Mexico S.A.B. de C.V. Annual		28-Apr-23	Elect and/or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	Against	A vote AGAINST this item is warranted because: * The names of the director candidates are not disclosed; * The company has bundled the election of directors into a single voting item; and * Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy; and * The company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.

Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Granting/Withdrawal of Powers	Against	A vote AGAINST this proposal is warranted because lack of timely disclosure regarding the proposed granting or withdrawing of powers prevents international institutional shareholders from making an informed voting decision.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Remuneration of Directors and Members of Board Committees	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; and * Mexican companies typically do not disclose director remuneration proposals.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Consolidated Financial Statements and Statutory Reports	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2021, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Present Report on Compliance with Fiscal Obligations	For	A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2021, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Allocation of Income	For	A vote FOR this item is warranted because the company's recent payouts have fallen within a reasonable 30-100 percent range of net income.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve	For	A vote FOR this request is warranted because: * The company's most recent share repurchase reserve was reasonable; and * There are no known concerns over previous use of the share repurchase authority.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	A vote FOR this item is warranted because: * This is a routine procedure in Mexico; and * There is no concrete evidence of negligence or abuse on part of the board or management.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Ratify Auditors	For	A vote FOR this item is warranted because: * The company's most recent auditor opinion is unqualified; and * There are no known concerns over the company's relationship with its external auditor.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Elect and/or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	Against	A vote AGAINST this item is warranted because: * The names of the director candidates are not disclosed; * The company has bundled the election of directors into a single voting item; and * Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy; and * The company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Granting/Withdrawal of Powers	Against	A vote AGAINST this proposal is warranted because lack of timely disclosure regarding the proposed granting or withdrawing of powers prevents international institutional shareholders from making an informed voting decision.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Approve Remuneration of Directors and Members of Board Committees	For	A vote FOR this item is warranted because: * There are no known concerns over the compensation of the company's directors; and * Mexican companies typically do not disclose director remuneration proposals.
Grupo Mexico S.A.B. de C.V. Annual	28-Apr-23	Authorize Board to Ratify and Execute Approved Resolutions	For	A vote FOR this closing formality is warranted because: * Approval of this item grants management authority to approve only items that have been approved by shareholders; and * Opposing this item could impact management's ability to execute on bona fide items that have been approved by shareholders.
Woodside Energy Group Ltd Annual	28-Apr-23	Elect Ian Macfarlane as Director	Against	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees are warranted
Woodside Energy Group Ltd Annual	28-Apr-23	Elect Larry Archibald as Director	Against	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees are warranted
Woodside Energy Group Ltd Annual	28-Apr-23	Elect Swee Chen Goh as Director	Against	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining nominees are warranted
Woodside Energy Group Ltd Annual	28-Apr-23	Elect Arnaud Breuilleac as Director	For	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.
Woodside Energy Group Ltd Annual	28-Apr-23	Elect Angela Minas as Director	For	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments.
Woodside Energy Group Ltd Annual	28-Apr-23	Approve Remuneration Report	For	A vote AGAINST the incumbent members of the committee responsible for climate risk oversight, Lawrence (Larry) Archibald, Swee Chen Goh and Ian Macfarlane, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A qualified vote FOR the remuneration report is warranted. * There is reasonable alignment of pay and financial performance in FY22. * Quantitative pay for performance analysis indicates a low level of concern for relative pay with performance. Some concerns warrant qualification including: * Substantial increase to the CEO's total remuneration package, including fixed remuneration and the percentage bonus opportunity being a function of fixed pay. * One-off cash bonus payments in connection with the BHP Petroleum merger. * Board discretion to raise the outcome of the EIS (bonus) scorecard. * Sign-on benefits to certain executives to compensate for benefits foregone on leaving BHP. * Continued high weighting in the EIS to individual and non-financial performance objectives that are assessed on a subjective basis and appear to be more in the nature of core "day job" duties for senior executives. and * Decision for dividends in the performance period on unvested shares on the performance rights that diminish cost
Woodside Energy Group Ltd Annual	28-Apr-23	Approve Grant of Restricted Shares and Performance Rights to Meg O'Neill	For	A vote FOR the grant of restricted shares and performance rights to the CEO is warranted. The award structure has * a high weighting to restricted shares (essentially equivalent to a traditional deferred STI) that are subject only to tenure and clawback/malus provisions over three to five-year deferral periods, and * performance rights which are subject to two relative TSR performance measures over five years, analogous to a traditional LTI. The primary issues which may be of concern for shareholders include: * the provision for "dividends on unvested shares," * the board's discretion to accelerate vesting in specific circumstances, and * the annual assessment includes a high portion based on achievement of non-financial and individual objectives
Woodside Energy Group Ltd Annual	28-Apr-23	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	A vote FOR this resolution is warranted because there is enough head room under the current cap to accommodate only one additional board member (based on FY22 director fees), effective 1 January 2023. Concerns are raised for the following: * Chair and director fees in FY22 are already high relative to market cap and index peers, and * Board and committee fees have increased
Woodside Energy Group Ltd Annual	28-Apr-23	Approve the Amendments to the Company's Constitution	Against	A vote AGAINST this resolution is warranted, as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The board has confirmed its intention to allow a reasonable opportunity at the AGM to take questions from shareholders on both Item 6a and 6b
Woodside Energy Group Ltd Annual	28-Apr-23	Approve Contingent Resolution - Capital Protection	For	A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the company's capital allocation to oil and gas assets will align with a scenario in which global energy emissions reach net-zero by 2050
Ambev SA Annual	28-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Ambev SA Annual	28-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Ambev SA Annual	28-Apr-23	Fix Number of Directors at 11	For	A vote FOR this administrative request is warranted.
Ambev SA Annual	28-Apr-23	Elect Michel Dimitrios Doukeris as Director and Ricardo Tadeu Almeida Cabral de Soares as Alternate	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Victorio Carlos De Marchi as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Milton Seligman as Director and David Henrique Galatro de Almeida as Alternate	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Fabio Colletti Barbosa as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Fernando Mommensohn Tennenbaum as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Lia Machado de Matos as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Nelson Jose Jamel as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees
Ambev SA Annual	28-Apr-23	Elect Carlos Eduardo Klutzenschell Lisboa as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to oppose independent director nominees

Ambev SA	Annual	28-Apr-23	Elect Claudia Quintella Woods as Independent Director	For	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommsensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to choose independent director nominees
Ambev SA	Annual	28-Apr-23	Elect Marcos de Barros Lisboa as Independent Director	For	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommsensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to choose independent director nominees
Ambev SA	Annual	28-Apr-23	Elect Luciana Pires Dias as Independent Director	For	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommsensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to choose independent director nominees
Ambev SA	Annual	28-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Michel Dimitrios Doukeris as Director and Ricardo Tadeu Almeida Cabral de Soares as Alternate	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Victorio Carlos De Marchi as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Milton Seligman as Director and David Henrique Galato de Almeida as Alternate	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Fabio Colletti Barbosa as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Fernando Mommsensohn Tennenbaum as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Lia Machado de Matos as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Nelson Jose Jamel as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Carlos Eduardo Klutzenschell Lisboa as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Claudia Quintella Woods as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Marcos de Barros Lisboa as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Luciana Pires Dias as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 5, 6.1-6.11 and 7 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
Ambev SA	Annual	28-Apr-23	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.
Ambev SA	Annual	28-Apr-23	Elect Fiscal Council Members	Abstain	An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item 11 of this meeting agenda.
Ambev SA	Annual	28-Apr-23	In Case One of the Nominees Leaves the Fiscal Council 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?	Against	A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.
Ambev SA	Annual	28-Apr-23	Elect Fabio de Oliveira Moser as Fiscal Council Member and Nilson Martiniano Moreira as Alternate Appointed by Minority Shareholder	For	A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.
Ambev SA	Annual	28-Apr-23	Approve Remuneration of Company's Management	Against	A vote AGAINST this item is warranted because, despite disclosing detailed information regarding the remuneration paid in the most recent fiscal year, the company has failed to provide a compelling rationale for the significant year-over-year increase proposed for the global remuneration cap
Ambev SA	Annual	28-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known problems regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
Ambev SA	Annual	28-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
Ambev SA	Annual	28-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Ambev SA	Annual	28-Apr-23	Fix Number of Directors at 11	For	A vote FOR this administrative request is warranted.
Ambev SA	Annual	28-Apr-23	Elect Michel Dimitrios Doukeris as Director and Ricardo Tadeu Almeida Cabral de Soares as Alternate	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommsensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to choose independent director nominees
Ambev SA	Annual	28-Apr-23	Elect Victorio Carlos De Marchi as Director	Against	A vote AGAINST non-independent director nominees Victorio Carlos de Marchi, Michel Dimitrios Doukeris, Fabio Colletti Barbosa, Nelson Jose Jamel, Carlos Eduardo Klutzenschell Lisboa, Lia Machado de Matos, Milton Seligman and Fernando Mommsensohn Tennenbaum is warranted given the proposed board's overall lack of independence. In addition, a vote AGAINST the nominee Fabio Colletti Barbosa is also warranted as he is considered overboarded. A vote FOR independent director nominees Marcos de Barros Lisboa, Luciana Pires Dias and Claudia Quintella Woods is warranted even that it would be counter-productive to choose independent director nominees



Ambev SA	Annual	28-Apr-23	Elect Fiscal Council Members	Abstain	An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election of a minority fiscal council candidate, as further discussed under Item II of this meeting agenda.
Ambev SA	Annual	28-Apr-23	In Case One of the Nominees Leaves the Fiscal Council 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?	Against	A vote AGAINST this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.
Ambev SA	Annual	28-Apr-23	Elect Fabio de Oliveira Moser as Fiscal Council Member and Nilson Martiniano Moreira as Alternate Appointed by Minority Shareholder	For	A vote FOR this item is warranted because: * The names of the fiscal council nominee and alternate appointed by minority shareholders have been disclosed; * There is no indication of competing minority ordinary nominees; and * There are no known concerns regarding the proposed minority nominees. Institutional shareholders should provide explicit voting instructions if they seek to elect a specific candidate.
Ambev SA	Annual	28-Apr-23	Approve Remuneration of Company's Management	Against	A vote AGAINST this item is warranted because, despite disclosing detailed information regarding the remuneration paid in the most recent fiscal year, the company has failed to provide a compelling rationale for the significant year-over-year increase proposed for the global remuneration cap.
Ambev SA	Annual	28-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known problems regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
Hypera SA	Annual	28-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	The independent external auditor issued an unqualified opinion for the company's 2022 audited financial statements. However, it raised as a key audit matter the investigations into corruption practices and the impacts on the company's financial statements. Considering the concerns raised by the auditor, cautionary vote FOR this proposal is recommended at this time.
Hypera SA	Annual	28-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
Hypera SA	Annual	28-Apr-23	Fix Number of Directors at Nine	For	A vote FOR this administrative request is warranted.
Hypera SA	Annual	28-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Elect Directors	Against	A vote AGAINST this item is warranted because: * The proposed board's level of independence fails to meet the expectations of institutional investors; and * The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.
Hypera SA	Annual	28-Apr-23	In Case There is Any Change to the Board Slate Composition, May Your Votes Still Be Counted for the Proposed Slate?	Against	A vote AGAINST this request is warranted because potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.
Hypera SA	Annual	28-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Alvaro Stainfeld Link as Board Chairman	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Bernardo Malpica Hernandez as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Esteban Malpica Fomperosa as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Hugo Barreto Sodre Leal as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Luciana Cavalheiro Fleischnher Alves de Queiroz as Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Flair Jose Carrilho as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues da Cunha as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Eliana Helena de Gregorio Ambrosio Chimenti as Independent Director	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 4, 7, and 8.1-8.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
Hypera SA	Annual	28-Apr-23	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.
Hypera SA	Annual	28-Apr-23	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this proposal is warranted because: * By the time this analysis was concluded, the company had not disclosed fiscal council nominees; and * Lack of timely disclosure prevents international institutional shareholders from making an informed voting decision.
Hypera SA	Annual	28-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because the company has provided reasonable disclosure of its remuneration practices, in accordance with the requirements of the Brazilian Securities Regulator, including the total compensation of its highest-paid executive.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	Against	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	Against	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Gilberto Lourenço da Aparecida as Independent Director (Appointed by Banco do Brasil)	For	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Ulisses Christian Silva Assis as Director (CEO of BB Seguridade)	Against	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	Against	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.
BB Seguridade Participacoes Annual	Annual	28-Apr-23	Elect Marcos Rogério de Souza as Director (Appointed by Uniao)	Against	A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogério de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenço da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees.

BB Seguridade Participacao Annual	28-Apr-23	Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority For Board Election		A vote AGAINST non-independent director nominees Ulisses Christian Silva Assis, Bruno Silva Dalcolmo, Daniel Alves Maria, Marisa Reghini Ferreira Mattos, and Marcos Rogerio de Souza (Items 1.1, 1.2, 1.4-1.6) is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Gilberto Lourenco da Aparecida and Carolina Ferreira Lacerda (Items 1.3 and 1.7) is warranted given that it would be counter-productive to oppose independent director nominees
BB Seguridade Participacao Annual	28-Apr-23	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Ulisses Christian Silva Assis as Director (CEO of BB Seguridade)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Marcos Rogerio de Souza as Director (Appointed by Uniao)	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority Board Election	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders
BB Seguridade Participacao Annual	28-Apr-23	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain	An ABSTAIN vote for this item is warranted because: * By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and * Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.
BB Seguridade Participacao Annual	28-Apr-23	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	A vote FOR this routine proposal is warranted because: * Audited financials are available and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.
BB Seguridade Participacao Annual	28-Apr-23	Approve Allocation of Income and Dividends	For	A vote FOR this item is warranted because the company's proposed payout falls within a reasonable 30-100 percent range of net income.
BB Seguridade Participacao Annual	28-Apr-23	Approve Remuneration of Company's Management	For	A vote FOR this item is warranted because: * The company has disclosed detailed information on remuneration, including the total compensation of its highest-paid executive; and * The company has disclosed a sound rationale for the significant year-over-year increase proposed for the global remuneration cap
BB Seguridade Participacao Annual	28-Apr-23	Approve Remuneration of Directors	For	A vote FOR this item is warranted because: * The company has disclosed the proposed remuneration; and * There are no known concerns regarding the company's pay practices.
BB Seguridade Participacao Annual	28-Apr-23	Approve Remuneration of Fiscal Council Members	For	A vote FOR this item is warranted because: * There are no known problems regarding the company's fiscal council; and * The company has disclosed the proposed remuneration.
BB Seguridade Participacao Annual	28-Apr-23	Approve Remuneration of Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee	For	A vote FOR this item is warranted because: * The company has disclosed sufficient information regarding the proposed remuneration of the Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee; and * There are no known concerns regarding the company's pay practices for its committees
BB Seguridade Participacao Annual	28-Apr-23	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	For	A vote FOR this administrative request is warranted.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Amend Company Bylaws Re: Article 24	For	This item warrants a vote FOR because the company disclosed complete information about this positive change.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Remuneration Policy	For	A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. This is not capped at 100 percent of base salary (35 percent in 2022), generating a 48-percent increase on the total pay, being the fixed component unchanged. * The company can provide
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Second Section of the Remuneration Report	For	This item warrants a vote FOR because the 2022 compensation practices of the company do not raise concerns.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Compensation Plan	For	A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. This is not capped at 100 percent of base salary (35 percent in 2022), generating a 48-percent increase on the total pay, being the fixed component unchanged. * The company can provide
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Long-Term Compensation Plan	For	A vote FOR vote FOR this item is warranted because the key terms of the proposed equity plan are not problematic.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the Compensation Plans	For	A vote FOR vote FOR this item is warranted because the key terms of the proposed equity plan are not problematic.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Approve Remuneration of Directors	For	This item warrants a vote FOR because the company has disclosed the proposed remuneration, and no concerns have been noticed.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Slate 1 Submitted by Board of Directors	Against	This slate warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate number 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Slate 2 Submitted by Institutional Investors (Assogestioni)	For	This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior
Banca Popolare di Sondrio € Annual/Special	29-Apr-23	Elect Attilio Piero Ferrari as Director	For	This item warrants a vote FOR because all the details of the nominee have been disclosed and no concerns have been noticed.
Alinma Bank Annual	30-Apr-23	Approve Board Report on Company Operations for FY 2022	For	A vote FOR the approval of the board report is warranted given the timely disclosure of the report and the absence of any significant concerns.
Alinma Bank Annual	30-Apr-23	Accept Financial Statements and Statutory Reports for FY 2022	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Alinma Bank Annual	30-Apr-23	Approve Auditors' Report on Company Financial Statements for FY 2022	For	A vote FOR the approval of the auditors' report is warranted because this is a routine meeting formality.
Alinma Bank Annual	30-Apr-23	Approve Discharge of Directors for FY 2022	For	In the absence of concerns that the board is not fulfilling its fiduciary duties, a vote FOR is warranted.
Alinma Bank Annual	30-Apr-23	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and Q1 for FY 2024	For	A vote FOR this proposal is warranted in the absence of significant concerns.
Alinma Bank Annual	30-Apr-23	Approve Dividends of SAR 0.50 per Share for Second Half of FY 2022	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Alinma Bank Annual	30-Apr-23	Approve Remuneration of Directors of SAR 9,085,604.40 for FY 2022	For	A vote FOR the remuneration at Alinma Bank is warranted, although it is not without concern for shareholders: * The significant increase in the chairman's special bonus without providing a compelling strategic rationale. The main reason for support is: * The remaining amounts are in line with what other companies are offering in order to attract and retain
Alinma Bank Annual	30-Apr-23	Approve Interim Dividends Semi Annually or Quarterly for FY 2023	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Alinma Bank Annual	30-Apr-23	Amend Shariah Committee Charter	For	A vote FOR this item is warranted given the level of disclosure and the absence of any significant concerns regarding the provisions of the proposed charter amendments.





Alinma Bank	Annual	30-Apr-23	Amend Article 33 of Bylaws Re: Convening of General Assembly Meetings	Against	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 34 of Bylaws Re: Method of Attending	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 35 of Bylaws Re: Quorum of Ordinary General Assembly	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 36 of Bylaws Re: Quorum of Extraordinary General Assembly	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 38 of Bylaws Re: Resolutions	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 39 of Bylaws Re: Agenda	Against	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 40 of Bylaws Re: General Assemblies Chairmanship	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 42 of Bylaws Re: Records	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 43 of Bylaws Re: Fiscal Year	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 44 of Bylaws Re: Financial Statement and Board's Report	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 47 of Bylaws Re: Liability Actions	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 48 of Bylaws Re: Company's Losses	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Amend Article 51 of Bylaws Re: Shariah Governance	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Approve Rearrangement and Numbering of Company's Articles of Association	For	Items 13-22 & 24-29 & 31-34 & 36-43 These proposals warrant votes FOR as the proposed amendments. * Are deemed non-contentious; * Are deemed either neutral or positive from shareholders' perspective; and * Will have no impact on shareholder value. Item 23 This proposal warrants a vote AGAINST as the proposed amendment would impact shareholders' rights related to the possibility for shareholders to elect the audit committee. Item 30 This proposal warrants a vote AGAINST as the proposed amendment is not in shareholders' interest. Item 35 This proposal warrants a vote AGAINST as the proposed amendment would strongly impact shareholders' rights related to the possibility for shareholders to add issues to the general meeting agenda while holding less than 10 percent of the company's capital
Alinma Bank	Annual	30-Apr-23	Approve Employee Stock Incentive program and Authorize Board to Approve the Rules and Any Future Amendments on the Program	Against	A vote AGAINST this proposal is warranted given the lack of sufficient disclosure around the employees' incentive shares program.
Alinma Bank	Annual	30-Apr-23	Authorize Share Repurchase Program up to 5,000,000 Shares for the Purpose of Employee Stock Incentive Program and Authorize Board to Execute the Resolution	Against	A vote AGAINST this proposal is warranted considering issues raised under Item 44 with regards to the employee stock incentive program.
Alinma Bank	Annual	30-Apr-23	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 1 of Article 27 of Companies Law	For	Votes FOR are warranted given the level of disclosure provided by the company on its related party transactions and the absence of known concerns.
Alinma Bank	Annual	30-Apr-23	Approve Authorization of the Board Regarding Future Related Party Transactions According to Paragraph 2 of Article 27 of Companies Law	For	Votes FOR are warranted given the level of disclosure provided by the company on its related party transactions and the absence of known concerns.
Alinma Bank	Annual	30-Apr-23	Allow Anees Muominah to Be Involved with Competitor Companies	For	A vote FOR this item is warranted as this is a routine request in Saudi Arabia given local market practices and existing legal provisions.
Alinma Bank	Annual	30-Apr-23	Approve Related Party Transactions with Alinma Tokyo Marine Company Re: Issuance and Renewal of Insurance Policies for the Bank	For	These types of RPTs and relevant amounts are not unusual in this market. Given the level of disclosure provided, this resolution warrants a vote FOR.
Alinma Bank	Annual	30-Apr-23	Approve Board Report on Company Operations for FY 2022	For	A vote FOR the approval of the board report is warranted given the timely disclosure of the report and the absence of any significant concerns.
Alinma Bank	Annual	30-Apr-23	Accept Financial Statements and Statutory Reports for FY 2022	For	A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Alinma Bank	Annual	30-Apr-23	Approve Auditors' Report on Company Financial Statements for FY 2022	For	A vote FOR the approval of the auditors' report is warranted because this is a routine meeting formally.
Alinma Bank	Annual	30-Apr-23	Approve Discharge of Directors for FY 2022	For	In the absence of concerns that the board is not fulfilling its fiduciary duties, a vote FOR is warranted.
Alinma Bank	Annual	30-Apr-23	Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2023 and Q1 for FY 2024	For	A vote FOR this proposal is warranted in the absence of significant concerns.
Alinma Bank	Annual	30-Apr-23	Approve Dividends of SAR 0.50 per Share for Second Half of FY 2022	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Alinma Bank	Annual	30-Apr-23	Approve Remuneration of Directors of SAR 9,085,604.40 for FY 2022	For	A vote FOR the remuneration at Alinma Bank is warranted, although it is not without concern for shareholders. * The significant increase in the chairman's special bonus without providing a compelling strategic rationale. The main reason for support is: * The remaining amounts are in line with what other companies are offering in order to attract and retain



