

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	8	
Number of meetings voted	8	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	3	37.50%

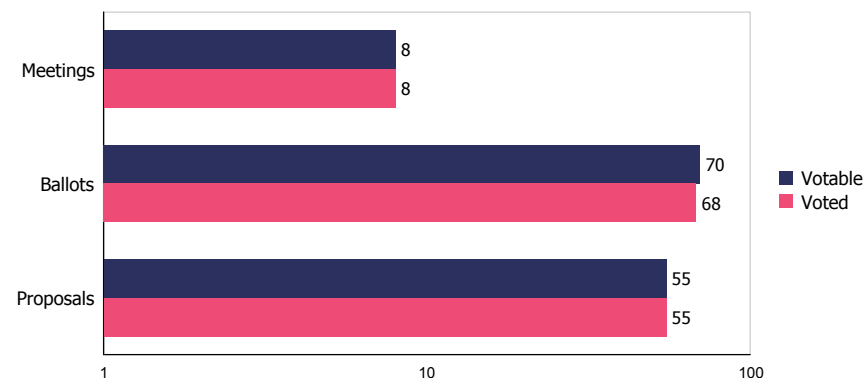
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	70	
Number of ballots voted	68	97.14%

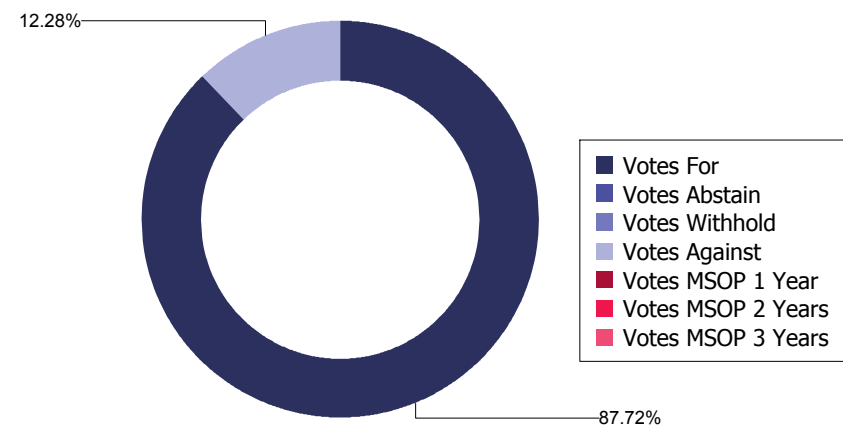
## Proposal Overview

Category	Number	Percentage
Number of votable items	55	
Number of items voted	55	100.00%
Number of votes FOR	50	90.91%
Number of votes AGAINST	7	12.73%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP Frequency 1 Year	0	0.00%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	55	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	50	90.91%
Number of votes Against Mgmt	7	12.73%
Number of votes on MSOP (exclude frequency)	2	3.64%
Number of votes on Shareholder Proposals	0	0.00%

## Voting Statistics



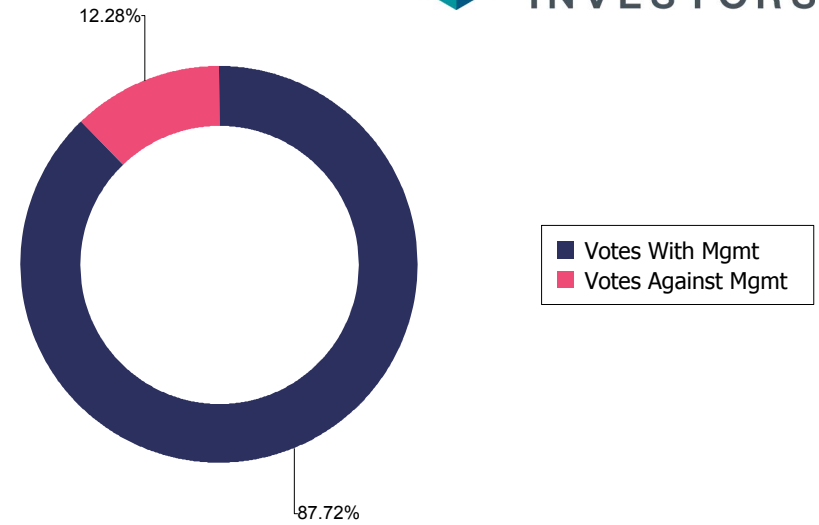
## Vote Cast Statistics



*Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included. Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal. This may result in voting totals exceeding the number of votable items. Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines : <https://www.issgovernance.com/policy-gateway/voting-policies>*

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

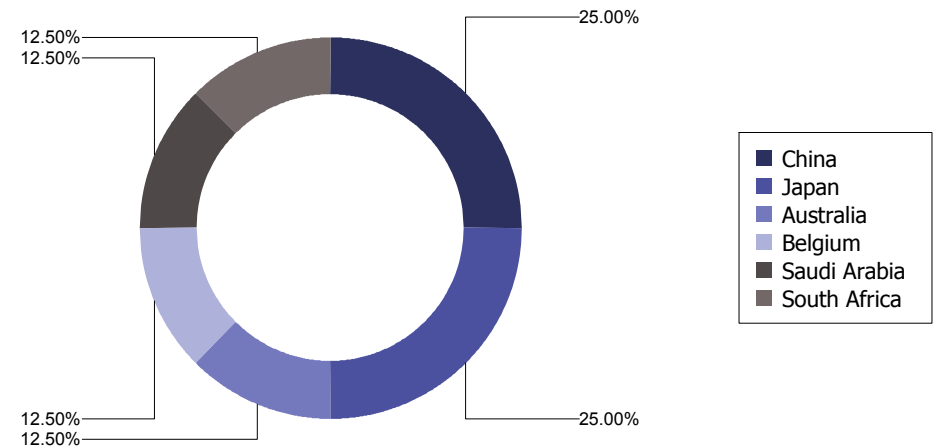
**Vote Alignment with Management**

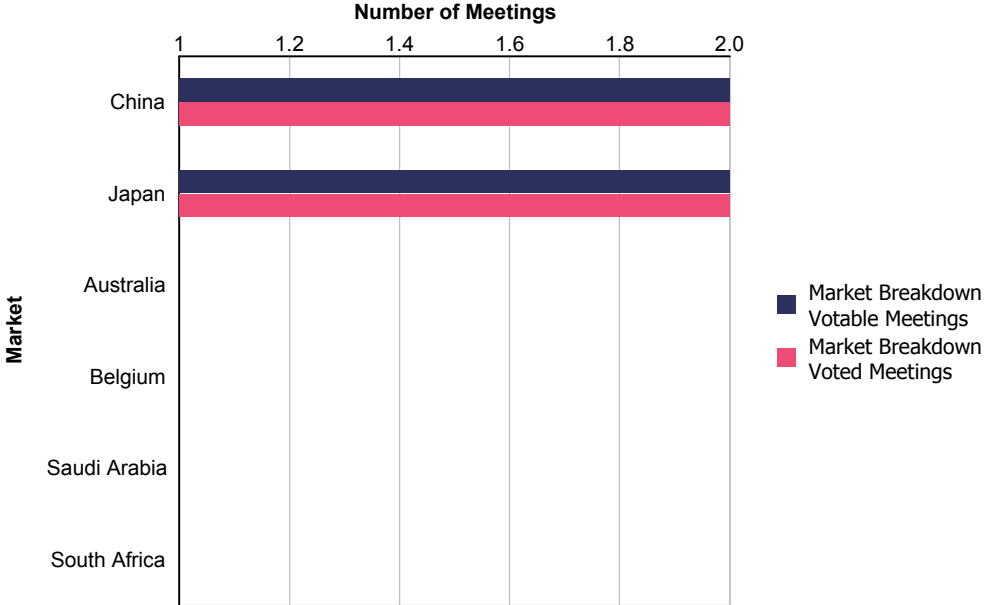


**Market Breakdown**

Market	Votable Meetings	Voted Meetings	Percentage
China	2	2	100.00%
Japan	2	2	100.00%
Australia	1	1	100.00%
Belgium	1	1	100.00%
Saudi Arabia	1	1	100.00%
South Africa	1	1	100.00%

**Meetings Voted by Market**





# Axiom Investors - November 2023

Company Name	Meeting Type	Meeting Date	Proposal Text	Vote Instruction	Voting Policy Rationale
Proya Cosmetics Co., Ltd.	Special	09-Nov-23	Approve Amendments to Articles of Association	For	A vote FOR is merited because no concerns have been identified.
Shenzhen Mindray Bio-Medix	Special	13-Nov-23	Approve Profit Distribution for the First Three Quarters	For	A vote FOR is merited because no concerns have been identified.
Shenzhen Mindray Bio-Medix	Special	13-Nov-23	Approve Profit Distribution for the First Three Quarters	For	A vote FOR is merited because no concerns have been identified.
HUB24 Limited	Annual	16-Nov-23	Approve Remuneration Report	For	A qualified vote FOR this resolution is warranted. The company's financial performance continued to improve over prior years. Moreover, the quantitative pay-
HUB24 Limited	Annual	16-Nov-23	Elect Anthony (Tony) McDonald as Director	For	A vote FOR the re-election of independent director Anthony McDonald (Item 2) and the election of independent director Rachel Grimes (Item 3) is warranted
HUB24 Limited	Annual	16-Nov-23	Elect Rachel Grimes as Director	For	A vote FOR the re-election of independent director Anthony McDonald (Item 2) and the election of independent director Rachel Grimes (Item 3) is warranted
HUB24 Limited	Annual	16-Nov-23	Approve HUB24 Share Option Plan	For	A vote FOR this resolution is warranted because there are no material corporate governance concerns regarding the description and broad terms and
HUB24 Limited	Annual	16-Nov-23	Approve Issuance of Performance Rights to Andrew Alcock	For	VOTE RECOMMENDATION A vote FOR this resolution is warranted as the award will vest subject to relative TSR (previously absolute TSR) targets and the
HUB24 Limited	Annual	16-Nov-23	Approve Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	A qualified vote FOR the increase to the non-executive directors' fee pool limit is warranted given that the current fee limit is insufficient for the FY24 fees and
HUB24 Limited	Annual	16-Nov-23	Approve Renewal of Proportional Takeover Approval Provisions	For	A vote FOR this resolution is warranted on the basis that the passing of this resolution will ensure that shareholders will have an ability to vote to accept or
Mani, Inc.	Annual	20-Nov-23	Elect Director Saito, Masahiko	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Takahashi, Kazuo	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Takai, Toshihide	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Yano, Tatsushi	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Moriyama, Yukiko	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Watanabe, Masaya	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Elect Director Mitsuada, Yosuke	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Mani, Inc.	Annual	20-Nov-23	Appoint Deloitte Touche Tohmatsu LLC as New External Audit Firm	For	A vote FOR this proposal is recommended because: * There are no particular concerns about the new auditor.
SHIFT, Inc.	Annual	24-Nov-23	Amend Articles to Amend Business Lines	For	A vote FOR this proposal is warranted because: * There are no particular concerns resulting from the change to the articles.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Tange, Masaru	Against	A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's capital misallocation.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Sasaki, Michio	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Kobayashi, Motoya	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Hattori, Taichi	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Murakami, Takafumi	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Motoya, Fumiko	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director Hatta, Shigemi	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director and Audit Committee Member Arai, Yusuke	Against	A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.
SHIFT, Inc.	Annual	24-Nov-23	Elect Director and Audit Committee Member Yanaka, Naoko	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
SHIFT, Inc.	Annual	24-Nov-23	Elect Alternate Director and Audit Committee Member Fukuyama, Yoshito	For	A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.
Melexis NV	Extraordinary Shareholders	29-Nov-23	Amend Articles of Association	For	A vote FOR the proposed amendments to the articles of association is warranted because changes mainly aim to bring the articles in line with updated the
Melexis NV	Extraordinary Shareholders	29-Nov-23	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Against	A vote AGAINST is warranted because the 20-percent volume for repurchases is considered to be excessive.
Melexis NV	Extraordinary Shareholders	29-Nov-23	Approve Vote by Correspondence	For	A vote FOR is warranted as the proposed amendment is neutral in light of shareholders' interests.
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Articles of Bylaws According to the New Companies' Law, Rearranging and	Against	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Article 3 of Bylaws Re: Corporate Purpose	For	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Article 12 of Bylaws Re: Shares Trading	For	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Article 18 of Bylaws Re: Company Management	Against	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Article 21 of Bylaws Re: Powers of the Board of Director	For	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Article 23 of Bylaws Re: Powers of the Chairman of the Board of Directors, Deputy	For	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Dividend Distribution Policy	For	A vote FOR is warranted because there are no known concerns regarding this proposal or the company's past income allocation practices.
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Audit Committee Charter	Against	A vote AGAINST this item is warranted given concerns regarding the proposed charter amendments related to audit committee formation and term.
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Nominations and Remuneration Committee Charter	For	A vote FOR this item is warranted although without concern for shareholders: * The committee's term shall be increased from three to a maximum of four
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	In view of the company's disclosure and in the absence of any significant concern on the terms of the amended remuneration charter, a vote FOR this item is
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Nomination and Standards Policy of the Board Membership	Against	A vote AGAINST this item is warranted as several of the proposed amendment under Section 6.7 are not in shareholders' interests and outweigh the positive
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Articles of Bylaws According to the New Companies' Law, Rearranging and	Against	Item 1 This item warrants a vote AGAINST as negative provisions in these new articles outweigh any positive or neutral ones. Items 2, 3, 5 and 6 These
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Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Remuneration Policy of Board Members, Committees, and Executive Management	For	In view of the company's disclosure and in the absence of any significant concern on the terms of the amended remuneration charter, a vote FOR this item is
Elm Co. (Saudi Arabia)	Extraordinary Shareholders	30-Nov-23	Amend Nomination and Standards Policy of the Board Membership	Against	A vote AGAINST this item is warranted as several of the proposed amendment under Section 6.7 are not in shareholders' interests and outweigh the positive
FirstRand Ltd.	Annual	30-Nov-23	Re-elect Zeldia Roscherr as Director	For	Votes FOR these items are warranted, as no issues have been identified in relation to the election or re-election of these Directors.
FirstRand Ltd.	Annual	30-Nov-23	Re-elect Tom Winterboer as Director	For	Votes FOR these items are warranted, as no issues have been identified in relation to the election or re-election of these Directors.
FirstRand Ltd.	Annual	30-Nov-23	Elect Tamara Isaacs as Director	For	Votes FOR these items are warranted, as no issues have been identified in relation to the election or re-election of these Directors.
FirstRand Ltd.	Annual	30-Nov-23	Appoint Ernst & Young Inc as Auditors	For	Votes FOR these items are warranted, as no significant concerns have been identified.
FirstRand Ltd.	Annual	30-Nov-23	Reappoint PricewaterhouseCoopers Inc as Auditors	For	Votes FOR these items are warranted, as no significant concerns have been identified.
FirstRand Ltd.	Annual	30-Nov-23	Authorise Board to Issue Shares for Cash	For	A vote FOR this item is considered warranted, as the potential dilution that shareholders would face if this authority were approved is considered acceptable.
FirstRand Ltd.	Annual	30-Nov-23	Authorise Ratification of Approved Resolutions	For	A vote FOR this item is warranted. * This is a routine legal formality in South Africa.
FirstRand Ltd.	Annual	30-Nov-23	Approve Remuneration Policy	For	A vote FOR this item is considered warranted, although it is not without concern: * There is ambiguity in relation to maximum long-term award opportunities.
FirstRand Ltd.	Annual	30-Nov-23	Approve Remuneration Implementation Report	For	A vote FOR the remuneration report is considered warranted, although it is not without concern because: * There is scope for improved disclosure on the
FirstRand Ltd.	Annual	30-Nov-23	Authorise Repurchase of Issued Share Capital	For	A vote FOR this item is warranted: * General share buyback authorities are common agenda items at South African AGMs and no concerns have been
FirstRand Ltd.	Annual	30-Nov-23	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share	For	A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.
FirstRand Ltd.	Annual	30-Nov-23	Approve Financial Assistance to Related and Inter-related Entities	For	A vote FOR this item is warranted: * This is a routine request, proposed as a result of the implementation of the Companies Act 2008.
FirstRand Ltd.	Annual	30-Nov-23	Approve Remuneration of Non-Executive Directors	For	A vote FOR this item is considered warranted. * The proposed fees appear to be in line with what comparable South African companies are offering to their