

# Voting November 2023

REPORTING PERIOD: 01/11/2023 to 30/11/2023

## Voting Statistics

	Total	Percent
Votable Meetings	36	
Meetings Voted	36	100.00%
Meetings with One or More Votes Against Management	10	27.78%
Votable Ballots	134	
Ballots Voted	134	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	403		6		409	
Proposals Voted	403	100.00%	6	100.00%	409	100.00%
FOR Votes	357	88.59%	5	83.33%	362	88.51%
AGAINST Votes	10	2.48%	1	16.67%	11	2.69%
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%
WITHHOLD Votes	30	7.44%	0	0.00%	30	7.33%
Votes WITH Management	363	90.07%	2	33.33%	365	89.24%
Votes AGAINST Management	40	9.93%	4	66.67%	44	10.76%

Note: Where management does not make a vote recommendation, these votes are not included in either votes WITH or AGAINST Management. In cases where different votes are submitted across different accounts for a given meeting, votes cast are distinctly counted hence total votes submitted may be higher than unique proposals voted.

## KLA Corporation

Meeting Date: 01/11/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	For	For
1.2	Elect Director Jeneanne Hanley	For	For
1.3	Elect Director Emiko Higashi	For	For
1.4	Elect Director Kevin Kennedy	For	For
1.5	Elect Director Michael McMullen	For	For
1.6	Elect Director Gary Moore	For	For
1.7	Elect Director Marie Myers	For	For
1.8	Elect Director Victor Peng	For	For
1.9	Elect Director Robert Rango	For	For
1.10	Elect Director Richard Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

# KLA Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			

5	Approve Omnibus Stock Plan	For	For
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# Coty Inc.

Meeting Date: 02/11/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Beatrice Ballini	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices:- WITHHOLD votes are warranted for all incumbent directors - Sue Nabi, Gerd Peter Harf, Johannes Huth, Maria (Mariasun) Aramburuzabala Larregui, Beatrice Ballini, Joachim Joseph Creus, Olivier Goudet, Anna Makanju, Isabelle Parize, and Robert (Bob) Singer - due to the severity and recurrence of executive pay concerns.</i>			
1b	Elect Director Joachim Creus	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1c	Elect Director Olivier Goudet	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1d	Elect Director Peter Harf	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1e	Elect Director Johannes P. Huth	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1f	Elect Director Maria Ausuncion Aramburuzabala Larregui	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1g	Elect Director Anna Adeola Makanju	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1h	Elect Director Sue Y. Nabi	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1i	Elect Director Isabelle Parize	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			
1j	Elect Director Lubomira Rochet	For	For
1k	Elect Director Robert Singer	For	Withhold
<i>Blended Rationale: Refer to Item 1a.</i>			

## Coty Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions:- NEOs' equity awards continued to lack performance-vesting criteria and remained entirely time-based. Also note that, CEO Nabi granted a second mega equity award totalling of 146 million in May 2023 which consists of time-based RSU award and performance RSUs award. But the "performance RSUs" portion of the award are classified as time-based awards because the company has not disclosed the applicable performance metrics or goals. Furthermore, the revised agreement provides additional annual awards of 2.1 million performance-based RSUs over the next several years.</i>			
3	Ratify Deloitte & Touche LLP as Auditors	For	For
4	Report on Efforts to Reduce Plastic Use	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the company's efforts to specifically reduce its plastic use would allow shareholders to better assess the company's related risk management.</i>			

## Eicher Motors Limited

**Meeting Date:** 05/11/2023      **Country:** India  
**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Subramanian Madhavan as Director	For	For
2	Elect Tejpreet S. Chopra as Director	For	For
3	Re-elect Inder Mohan Singh as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>			

## Lam Research Corporation

**Meeting Date:** 07/11/2023      **Country:** USA  
**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	For	For
1b	Elect Director Timothy M. Archer	For	For
1c	Elect Director Eric K. Brandt	For	For
1d	Elect Director Michael R. Cannon	For	For
1e	Elect Director John M. Dineen	For	For
1f	Elect Director Ho Kyu Kang	For	For
1g	Elect Director Bethany J. Mayer	For	For

## Lam Research Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1h	Elect Director Jyoti K. Mehra	For	For
1i	Elect Director Abhijit Y. Talwalkar	For	For
1j	Elect Director Lih Shyng (Rick L.) Tsai	For	For
1k	Elect Director Leslie F. Varon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For

## Jiangsu Pacific Quartz Co., Ltd.

**Meeting Date:** 09/11/2023

**Country:** China

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Li Wei as Supervisor	For	For

## PetroChina Company Limited

**Meeting Date:** 09/11/2023

**Country:** China

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve New Comprehensive Agreement, Proposed Annual Caps and Related Transactions	For	For
2	Approve Financial Services Agreement, Proposed Annual Caps and Related Transactions	For	For
3	Elect Zhang Daowei as Director	For	For
4	Approve Amendments to the Rules of Procedures and Organization of the Supervisory Committee	For	For

# Truworths International Ltd.

**Meeting Date:** 09/11/2023

**Country:** South Africa

**Meeting Type:** Annual

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
1	Accept Financial Statements and Statutory Reports for the Year Ended 2 July 2023	For	For
2.1	Re-elect Hilton Saven as Director	For	For
2.2	Re-elect Michael Mark as Director	For	For
2.3	Re-elect Dawn Earp as Director	For	For
2.4	Elect Daphne Motsepe as Director	For	For
2.5	Elect Wayne Muller as Director	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Repurchase of Issued Share Capital	For	For
5	Appoint Deloitte and Touche as Auditors with Jolandi Grace as the Registered Auditor and Authorise Their Remuneration	For	For
6.1	Approve Fees of the Non-Executive Chairman	For	For
6.2	Approve Fees of the Lead Independent Director	For	For
6.3	Approve Fees of the Non-Executive Directors	For	For
6.4	Approve Fees of the Audit Committee Chairman	For	For
6.5	Approve Fees of the Audit Committee Member	For	For
6.6	Approve Fees of the Remuneration Committee Chairman	For	For
6.7	Approve Fees of the Remuneration Committee Member	For	For
6.8	Approve Fees of the Risk Committee Member (Non-Executive Only)	For	For
6.9	Approve Fees of the Nomination Committee Chairman	For	For
6.10	Approve Fees of the Nomination Committee Member	For	For
6.11	Approve Fees of the Social and Ethics Committee Chairman	For	For
6.12	Approve Fees of the Social and Ethics Committee Member (Non-Executive Only)	For	For
7.1	Re-elect Roddy Sparks as Member of the Audit Committee	For	For

## Truworths International Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.2	Re-elect Dawn Earp as Member of the Audit Committee	For	For
7.3	Re-elect Tshidi Mokgabudi as Member of the Audit Committee	For	For
8.1	Approve Remuneration Policy	For	For
8.2	Approve Implementation Report	For	For
9	Approve Social and Ethics Committee Report	For	For
10.1	Re-elect Thabo Mosololi as Member of the Social and Ethics Committee	For	For
10.2	Re-elect Hilton Saven as Member of the Social and Ethics Committee	For	For
10.3	Re-elect Emanuel Cristaudo as Member of the Social and Ethics Committee	For	For
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

## DFS Furniture Plc

**Meeting Date:** 10/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Tim Stacey as Director	For	For
5	Elect John Fallon as Director	For	For
6	Re-elect Alison Hutchinson as Director	For	For
7	Re-elect Jo Boydell as Director	For	For
8	Re-elect Steve Johnson as Director	For	For
9	Re-elect Loraine Martins as Director	For	For
10	Elect Gill Barr as Director	For	For
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For

## DFS Furniture Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## Redrow Plc

**Meeting Date:** 10/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Richard Akers as Director	For	For
4	Re-elect Matthew Pratt as Director	For	For
5	Re-elect Barbara Richmond as Director	For	For
6	Re-elect Nicky Dulieu as Director	For	For
7	Re-elect Oliver Tant as Director	For	For
8	Elect Geeta Nanda as Director	For	For
9	Reappoint KPMG LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Remuneration Report	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For



# Zhejiang Expressway Co., Ltd.

**Meeting Date:** 10/11/2023

**Country:** China

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association and Relevant Authorization	For	For
2	Approve Provision of a Joint and Several Liability Guarantee to Industrial and Commercial Bank of China Limited Shaoxing Branch	For	For

# Cardinal Health, Inc.

**Meeting Date:** 15/11/2023

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven K. Barg	For	For
1b	Elect Director Michelle M. Brennan	For	For
1c	Elect Director Sujatha Chandrasekaran	For	For
1d	Elect Director Sheri H. Edison	For	For
1e	Elect Director David C. Evans	For	For
1f	Elect Director Patricia A. Hemingway Hall	For	For
1g	Elect Director Jason M. Hollar	For	For
1h	Elect Director Akhil Johri	For	For
1i	Elect Director Gregory B. Kenny	For	For
1j	Elect Director Nancy Killefer	For	For
1k	Elect Director Christine A. Mundkur	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
5	Adopt Share Retention Policy For Senior Executives	Against	For

*Blended Rationale: Artemis supports proposals for best practice regarding director pay.*

# Cardinal Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against

# Oracle Corporation

Meeting Date: 15/11/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Awo Ablo	For	Withhold
	<i>Blended Rationale: A vote WITHHOLD is warranted due to concerns over poor corporate governance practices:- WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.2	Elect Director Jeffrey S. Berg	For	Withhold
	<i>Blended Rationale: A vote WITHHOLD is warranted due to concerns over poor corporate governance practices:- WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.- WITHHOLD votes are warranted from incumbent Governance Committee members Bruce Chizen, Leon Panetta, William Parrett, and Jeffrey Berg for the substantial pledging activity and significant concerns regarding risk oversight.</i>		
1.3	Elect Director Michael J. Boskin	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.4	Elect Director Safra A. Catz	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.5	Elect Director Bruce R. Chizen	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.2.</i>		
1.6	Elect Director George H. Conrades	For	Withhold
	<i>Blended Rationale: A vote WITHHOLD is warranted as there are ongoing issues with remuneration. A vote WITHHOLD is warranted due to concerns over poor corporate governance practices:- WITHHOLD votes are warranted for incumbent members of the board due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>		
1.7	Elect Director Lawrence J. Ellison	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.8	Elect Director Rona A. Fairhead	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.9	Elect Director Jeffrey O. Henley	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.10	Elect Director Renee J. James	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.11	Elect Director Charles W. Moorman	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		

# Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.12	Elect Director Leon E. Panetta	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.2.</i>		
1.13	Elect Director William G. Parrett	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.2.</i>		
1.14	Elect Director Naomi O. Seligman	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
1.15	Elect Director Vishal Sikka	For	Withhold
	<i>Blended Rationale: Please refer to Item 1.1.</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions.- There are concerns noted within the pay program. Most notably annual equity grants to certain NEOs do not utilize performance-conditioned equity, which is inconsistent with prevailing market practices. This concern is heightened given the magnitude of certain awards and specific shareholder requests for performance-conditioned equity during engagement. Also note that: The 2022 say-on-pay vote received the support of only 67.0 percent of votes cast, marking the 12th consecutive year of low support for the proposal.</i>		
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>		
4	Amend Omnibus Stock Plan	For	Against
	<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive:- Unvested time-based equity awards would accelerate if not assumed.</i>		
5	Ratify Ernst & Young LLP as Auditors	For	For
6	Report on Median and Adjusted Gender/Racial Pay Gaps	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on gender and pay racial gaps would allow shareholders to better evaluate the progress of the company's diversity and inclusion initiatives and its management of any related risks.</i>		
7	Require Independent Board Chair	Against	For
	<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>		

# Dunelm Group Plc

**Meeting Date:** 16/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Sir Will Adderley as Director	For	For
4	Re-elect Nick Wilkinson as Director	For	For

## Dunelm Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Karen Witts as Director	For	For
6	Re-elect Alison Brittain as Director	For	For
7	Re-elect Marion Sears as Director	For	For
8	Re-elect Ian Bull as Director	For	For
9	Re-elect Arja Taaveniku as Director	For	For
10	Re-elect William Reeve as Director	For	For
11	Re-elect Peter Ruis as Director	For	For
12	Re-elect Vijay Talwar as Director	For	For
13	Re-elect Kelly Devine as Director	For	For
14	Approve Remuneration Policy	For	For
15	Approve Remuneration Report	For	For
16	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
17	Authorise Board to Fix Remuneration of Auditors	For	For
18	Authorise Issue of Equity	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Approve Waiver of Rule 9 of the Takeover Code	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
24	Approve Amendments to the Rules of the 2014 Long Term Incentive Plan	For	For
25	Approve Amendments to the Rules of the 2014 Sharesave Plan	For	For

## JD Wetherspoon Plc

**Meeting Date:** 16/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

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

## JD Wetherspoon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Policy	For	For
4	Re-elect Tim Martin as Director	For	For
5	Re-elect John Hutson as Director	For	For
6	Re-elect Ben Whitley as Director	For	For
7	Re-elect Debra Van Gene as Director	For	For
8	Re-elect Harry Morley as Director	For	For
9	Re-elect Ben Thorne as Director	For	For

*Blended Rationale: A vote FOR is warranted. Although concerns with there being less than 33% gender board diversity are valid, we believe the business has consistently demonstrated that it is run with a long-term mindset. We will monitor this issue closely.*

10	Re-elect James Ullman as Director	For	For
11	Re-elect Hudson Simmons as Director	For	For

*Blended Rationale: A vote FOR is warranted. Although there are concerns that the nominee is a non-independent non-executive director and that the board is not 50% independent, we believe the business has consistently demonstrated that it is run with a long-term mindset. We will be monitoring this issue closely.*

12	Re-elect Debbie Whittingham as Director	For	For
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*Blended Rationale: A vote FOR is warranted. Although there are concerns that the nominee is a non-independent non-executive director and that the board is not 50% independent, we believe the business has consistently demonstrated that it is run with a long-term mindset. We will be monitoring this issue closely.*

13	Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## MJ Gleeson Plc

**Meeting Date:** 16/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

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

## MJ Gleeson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Re-elect James Thomson as Director	For	For
4	Re-elect Fiona Goldsmith as Director	For	For
5	Re-elect Christopher Mills as Director	For	For
6	Re-elect Elaine Bailey as Director	For	For
7	Elect Nicola Bruce as Director	For	For
8	Elect Graham Prothero as Director	For	For
9	Re-elect Stefan Allanson as Director	For	For
10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Approve Remuneration Report	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## Origin Enterprises Plc

**Meeting Date:** 16/11/2023

**Country:** Ireland

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Gary Britton as Director	For	For
3b	Re-elect Aidan Connolly as Director	For	For
3c	Re-elect Sean Coyle as Director	For	For
3d	Re-elect TJ Kelly as Director	For	For
3e	Re-elect Helen Kirkpatrick as Director	For	For
3f	Re-elect Alan Ralph as Director	For	For

## Origin Enterprises Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3g	Re-elect Christopher Richards as Director	For	For
3h	Re-elect Lesley Williams as Director	For	For
3i	Elect Pamela Powell Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Approve Remuneration Report	For	For
6	Authorise Issue of Equity	For	For
7a	Authorise Issue of Equity without Pre-emptive Rights	For	For
7b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
8a	Authorise Market Purchase of Ordinary Shares	For	For
8b	Authorise Reissuance Price Range at which Treasury Shares May be Re-issued Off-Market	For	For
9	Approve Performance Share Plan	For	For

## Smiths Group Plc

**Meeting Date:** 16/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Steve Williams as Director	For	For
5	Re-elect Pam Cheng as Director	For	For
6	Re-elect Dame Ann Dowling as Director	For	For
7	Re-elect Karin Hoeing as Director	For	For
8	Re-elect Richard Howes as Director	For	For
9	Re-elect Paul Keel as Director	For	For
10	Re-elect Clare Scherrer as Director	For	For
11	Re-elect William Seeger as Director	For	For
12	Re-elect Mark Seligman as Director	For	For

## Smiths Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Re-elect Noel Tata as Director	For	For
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Authorise UK Political Donations and Expenditure	For	For

## Zegona Communications Plc

**Meeting Date:** 16/11/2023

**Country:** United Kingdom

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Offer	For	For
2	Approve Waiver of Rule 9 of the Takeover Code	For	For
3	Authorise Off-Market Purchase of Newco Subscription Shares	For	For
4	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Offer	For	For

## KB Financial Group, Inc.

**Meeting Date:** 17/11/2023

**Country:** South Korea

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yang Jong-hui as Inside Director	For	For



# The Estee Lauder Companies Inc.

Meeting Date: 17/11/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1b	Elect Director Angela Wei Dong	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1c	Elect Director Fabrizio Freda	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1d	Elect Director Gary M. Lauder	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
1e	Elect Director Jane Lauder	For	Withhold
	<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - WITHHOLD votes are warranted for all director nominees given that the multi-class structure is not subject to a reasonable time-based sunset provision.</i>		
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
	<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>		

# Currys Plc

Meeting Date: 21/11/2023

Country: United Kingdom

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Disposal by DSG Overseas Investments Limited of Kotsovolos to Public Power Corporation SA	For	For

# Raiffeisen Bank International AG

**Meeting Date:** 21/11/2023

**Country:** Austria

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income and Dividends of EUR 0.80 per Share	For	For
2	Elect Manfred Wilhelmer as Supervisory Board Member	For	For
3	Approve Virtual-Only or Hybrid Shareholder Meetings Until 2027; Amend Articles Re: Company Announcements	For	For

# Wilmington plc

**Meeting Date:** 22/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Martin Morgan as Director	For	For
5	Re-elect Mark Milner as Director	For	For
6	Re-elect William Macpherson as Director	For	For
<i>Blended Rationale: A vote FOR the re-election of William Macpherson is warranted, although it is not without concern. He is the Chair of the Nomination Committee who is considered to be accountable for board diversity. Currently, the Board does not meet the gender and ethnic diversity targets of the revised Listing Rules. Support for this re-election is warranted at this stage as the company has acknowledged the revised Listing Rules and provided a commitment to meet the targets by FY2025.</i>			
7	Re-elect Paul Dollman as Director	For	For
8	Re-elect Helen Sachdev as Director	For	For
9	Re-elect Guy Millward as Director	For	For
10	Reappoint Grant Thornton UK LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For

## Wilmington plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

## bpost SA

Meeting Date: 23/11/2023

Country: Belgium

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Discharge of Directors	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the company conducted an internal investigation into irregularities on tendering procedure with respect to the distribution of recognised newspapers and periodicals in Belgium, which "revealed non-compliance with the Company's codes and policies as well as indications of non-compliance with applicable laws." As a result of the revelations from this investigation former CEO and member of the board of directors Dirk Tirez agreed with the board to terminate on the basis of allegations of potential 'bid rigging' and concealing information from investigators. The three compliance reviews on traffic fines, 679 accounts and licence plates reveal malpractices, whereby a limited number of people inside and outside the company acted against the applicable laws and regulation, and without appropriate control. As a result of these compliance reviews, Kathleen Van Beveren, head of E-Logistics Eurasia, is alleged to have been involved in one of the three contracts carried out on behalf of the State, in which bpost has announced that it suspects overbilling, during her previous position within the Business Customers and Solution division.</i>		
2.1	Elect Christiaan Peeters as Director	For	For
2.2	Elect Veronique Thirion as Director	For	For
2.3	Elect Denis Van Eeckhout as Director	For	For
3	Approve Amended Remuneration Policy	For	Against
	<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - ISS draws attention to the lack of disclosure regarding level of disclosure of targets for the annual bonus and the general nature of the metric "individual objectives" (weight 30 percent). - The company did not provide disclosure regarding the LTI performance metrics' targets (absolute TSR, ESG), which does not allow shareholders to assess the stringency of the pay for performance alignment. A vote against is warranted because the performance period is less than 3 years: - LTIP ("Long-term incentive (For US Executive)": performance conditions assessed over 36 months.</i>		
4	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For

## PZ Cussons Plc

Meeting Date: 23/11/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote AGAINST is warranted as RSU is not preferred and we feel that LTIPs should have sufficiently stretching targets. The low payout over the past few years is a reflection of the performance of the business and not a justification for moving away from an LTIP.</i>			
4	Approve Final Dividend	For	For
5	Re-elect Jonathan Myers as Director	For	For
6	Re-elect Sarah Pollard as Director	For	For
7	Elect David Tyler as Director	For	For
8	Re-elect Kirsty Bashforth as Director	For	For
9	Re-elect John Nicolson as Director	For	For
10	Re-elect Jeremy Townsend as Director	For	For
11	Re-elect Jitesh Sodha as Director	For	For
12	Re-elect Valeria Juarez as Director	For	For
13	Appoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
20	Authorise UK Political Donations and Expenditure	For	For

## IMCD NV

Meeting Date: 27/11/2023

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Dorthe Mikkelsen to Supervisory Board	For	For

## Ferguson Plc

**Meeting Date:** 28/11/2023

**Country:** Jersey

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kelly Baker	For	For
1b	Elect Director Bill Brundage	For	For
1c	Elect Director Geoff Drabble	For	For
1d	Elect Director Catherine Halligan	For	For
1e	Elect Director Brian May	For	For
1f	Elect Director James S. Metcalf	For	For
1g	Elect Director Kevin Murphy	For	For
1h	Elect Director Alan Murray	For	For
1i	Elect Director Thomas Schmitt	For	For
1j	Elect Director Nadia Shouraboura	For	For
1k	Elect Director Suzanne Wood	For	For
2	Reappoint Deloitte LLP as Statutory Auditor	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Accept Financial Statements and Statutory Reports	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
7	Approve Omnibus Stock Plan	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For

## Ferguson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition, Financing, or Specified Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Adopt New Articles of Association	For	For

## FirstRand Ltd.

**Meeting Date:** 30/11/2023

**Country:** South Africa

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Zelda Roscherr as Director	For	For
1.2	Re-elect Tom Winterboer as Director	For	For
1.3	Elect Tamara Isaacs as Director	For	For
2.1	Appoint Ernst & Young Inc as Auditors	For	For
2.2	Reappoint PricewaterhouseCoopers Inc as Auditors	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Ratification of Approved Resolutions	For	For
1	Approve Remuneration Policy	For	For
2	Approve Remuneration Implementation Report	For	For
1	Authorise Repurchase of Issued Share Capital	For	For
2.1	Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries	For	For
2.2	Approve Financial Assistance to Related and Inter-related Entities	For	For
3	Approve Remuneration of Non-Executive Directors	For	For

## Industrial and Commercial Bank of China Limited

**Meeting Date:** 30/11/2023

**Country:** China

**Meeting Type:** Extraordinary Shareholders

# Industrial and Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Payment Plan of Remuneration to Directors	For	For
2	Approve Payment Plan of Remuneration to Supervisors	For	For
3	Approve Application for Temporary Authorization Limit for External Donations	For	For
4	Approve Issuance Amount of Capital Instruments	For	For
5	Elect Herbert Walter as Director	For	For

# KEPCO Plant Service & Engineering Co., Ltd.

**Meeting Date:** 30/11/2023      **Country:** South Korea  
**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Lee Bong-yoon as Outside Director	For	For

# NCC Group Plc

**Meeting Date:** 30/11/2023      **Country:** United Kingdom  
**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because recruitment awards are not awarded in the form of shares or are not subject to performance criteria: - Concerns are raised over the CEO's one-off Special Replacement Award which is structured as deferred shares that are only subject to his continued employment.</i>			
3	Approve Final Dividend	For	For
4	Reappoint KPMG LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Re-elect Mike Maddison as Director	For	For
7	Re-elect Chris Stone as Director	For	For

## NCC Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Re-elect Julie Chakraverty as Director	For	For
9	Re-elect Jennifer Duvalier as Director	For	For
10	Re-elect Mike Ettling as Director	For	For
11	Elect Guy Ellis as Director	For	For
12	Re-elect Lynn Fordham as Director	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
18	Authorise UK Political Donations and Expenditure	For	For

## Performance Food Group Company

**Meeting Date:** 30/11/2023

**Country:** USA

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director George L. Holm	For	For
1b	Elect Director Manuel A. Fernandez	For	For
1c	Elect Director Barbara J. Beck	For	For
1d	Elect Director William F. Dawson, Jr.	For	For
1e	Elect Director Laura Flanagan	For	For
1f	Elect Director Matthew C. Flanigan	For	For
1g	Elect Director Kimberly S. Grant	For	For
1h	Elect Director Jeffrey M. Overly	For	For
1i	Elect Director David V. Singer	For	For
1j	Elect Director Randall N. Spratt	For	For
1k	Elect Director Warren M. Thompson	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For



## Petroleo Brasileiro SA

**Meeting Date:** 30/11/2023

**Country:** Brazil

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles and Consolidate Bylaws	For	Against

*Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced:- The company has bundled unrelated bylaw amendments under a single agenda item, thus preventing shareholders from voting on each proposed change individually.- There are material governance concerns regarding the proposed changes to the eligibility rules for administrators, as well as the creation of a new statutory reserve.- Independent board members elected by minority shareholders raised concerns regarding the proposed changes.*

2	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	None	For
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## Redington Limited

**Meeting Date:** 30/11/2023

**Country:** India

**Meeting Type:** Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of V.S. Hariharan as Group Chief Executive Officer	For	Against

*Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - There is no clarity on how the nominees' remuneration is benchmarked with other senior executives in the company. This could be particularly concerning given that at the proposed maximum remuneration limit, the nominees' respective pay could potentially be higher than that paid to the erstwhile managing director's pay for FY 23.*

## Revolution Bars Group Plc

**Meeting Date:** 30/11/2023

**Country:** United Kingdom

**Meeting Type:** Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Reappoint PWC LLP as Auditors	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For

## Revolution Bars Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Keith Edelman as Director	For	For
6	Re-elect Robert Pitcher as Director	For	For
7	Re-elect Danielle Davies as Director	For	For
8	Re-elect Jemima Bird as Director	For	For
9	Re-elect William Tuffy as Director	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For

## Xinte Energy Co., Ltd.

**Meeting Date:** 30/11/2023

**Country:** China

**Meeting Type:** Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve New Product Procurement Framework Agreement (TBFA), Proposed Annual Caps and Related Transactions	For	For
1b	Approve New Coal Procurement Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
1c	Approve New Miscellaneous Services Framework Agreement (TBFA), Proposed Annual Caps and Related Transactions	For	For
1d	Approve New Product and Service Sales Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
1e	Authorize Any Director to Deal with All Matters in Relation to the Completion of Framework Agreements	For	For
2a	Approve New Product Procurement Framework Agreement (Xinjiang Tebian), Proposed Annual Caps and Related Transactions	For	For
2b	Approve New Miscellaneous Services Framework Agreement (Xinjiang Tebian), Proposed Annual Caps and Related Transactions	For	For

# Xinte Energy Co., Ltd.

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Mgmt Rec</b>	<b>Vote Instruction</b>
2c	Authorize Any Director to Deal with All Matters in Relation to the Completion of New Product Procurement Framework Agreement (Xinjiang Tebian) and New Miscellaneous Services Framework Agreement (Xinjiang Tebian)	For	For
3a	Approve New Financial Services Framework Agreement, Proposed Annual Caps and Related Transactions	For	For
3b	Authorize Any Director to Deal with All Matters in Relation to the Completion of New Financial Services Framework Agreement	For	For

Source: Artemis, Institutional Shareholder Services (ISS)

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