

# RAPPORT DE VOTE



Exercice 2023

DÔM FINANCE  
39 RUE MSTISLAV ROSTROPOVITCH  
75017 PARIS

[WWW.DOM-FINANCE.FR](http://WWW.DOM-FINANCE.FR)

# Board Statistics Report



## Parameters Used:

Location(s): All locations  
 Account Group(s): Dom Finance  
 Institution Account(s): All institution accounts  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 1/1/23 to 12/31/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	67	
Number of meetings voted	60	89.55%
Number of meetings with at least 1 vote Against, Withhold or Abstain	38	56.72%

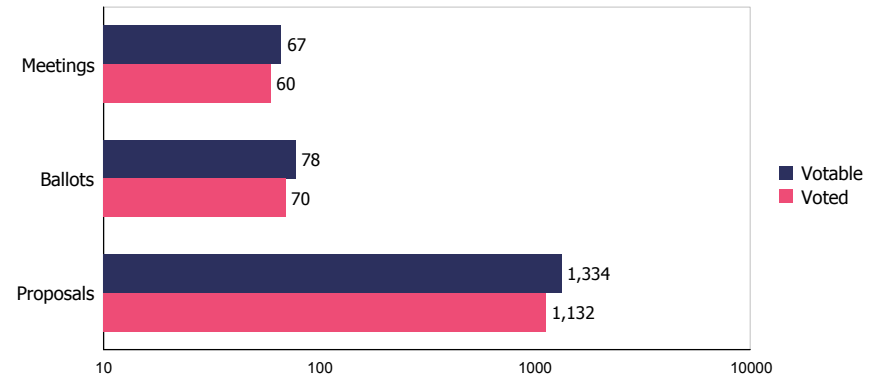
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	78	
Number of ballots voted	70	89.74%

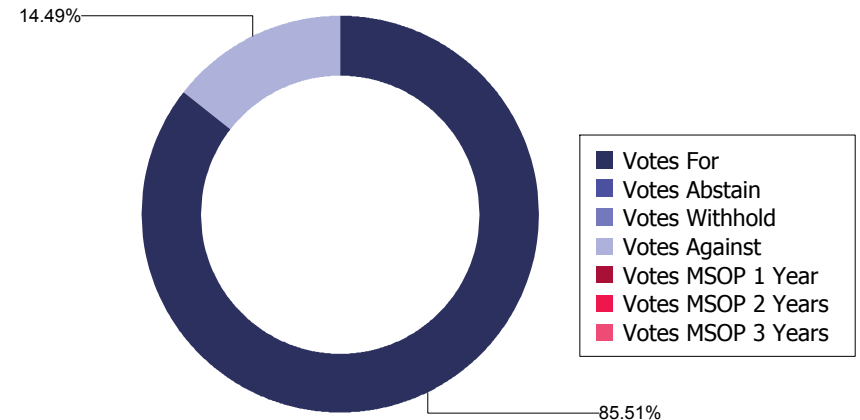
## Proposal Overview

Category	Number	Percentage
Number of votable items	1,334	
Number of items voted	1,132	84.86%
Number of votes FOR	968	85.51%
Number of votes AGAINST	164	14.49%
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	1,132	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	981	86.66%
Number of votes Against Mgmt	151	13.34%
Number of votes on MSOP (exclude frequency)	103	9.10%
Number of votes on Shareholder Proposals	22	1.94%

## Voting Statistics



## Vote Cast Statistics

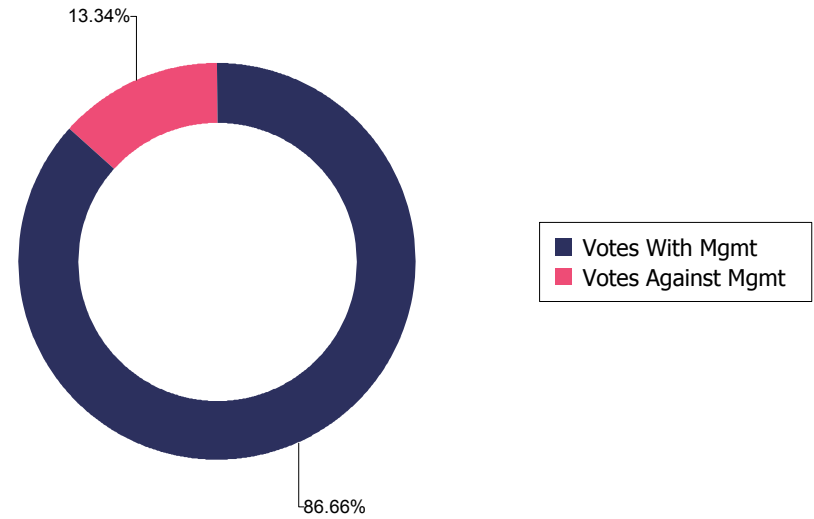


*Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are 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.

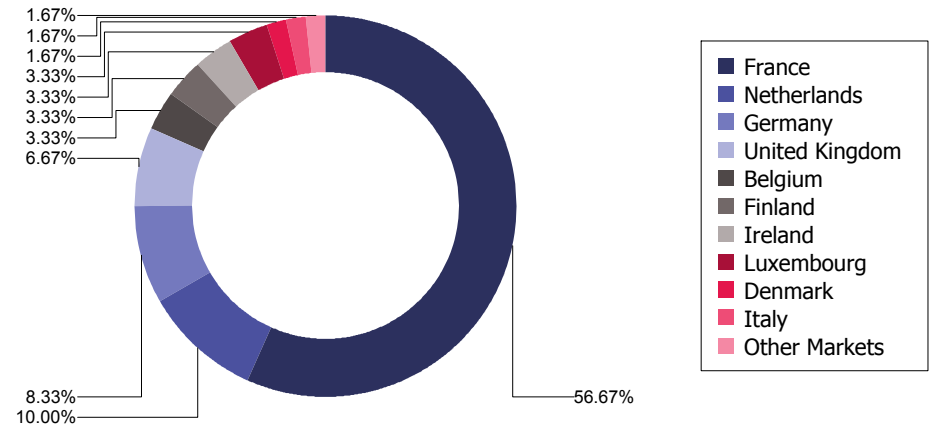
### Vote Alignment with Management



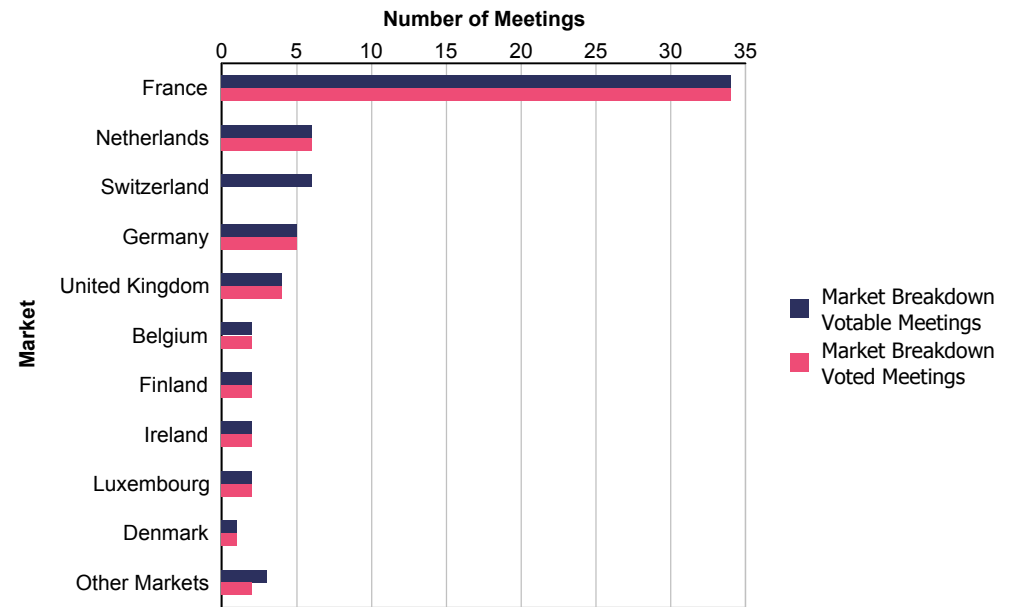
### Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
France	34	34	100.00%
Netherlands	6	6	100.00%
Switzerland	6	0	0.00%
Germany	5	5	100.00%
United Kingdom	4	4	100.00%
Belgium	2	2	100.00%
Finland	2	2	100.00%
Ireland	2	2	100.00%
Luxembourg	2	2	100.00%
Denmark	1	1	100.00%
Italy	1	1	100.00%
Spain	1	1	100.00%
Sweden	1	0	0.00%

### Meetings Voted by Market



### Market Voting Statistics



# Board Statistics Report



## Parameters Used:

Location(s): All locations  
 Account Group(s): All account groups  
 Institution Account(s): SELECTION ACTION RENDEMENT  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 1/1/23 to 12/31/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	28	
Number of meetings voted	23	82.14%
Number of meetings with at least 1 vote Against, Withhold or Abstain	16	57.14%

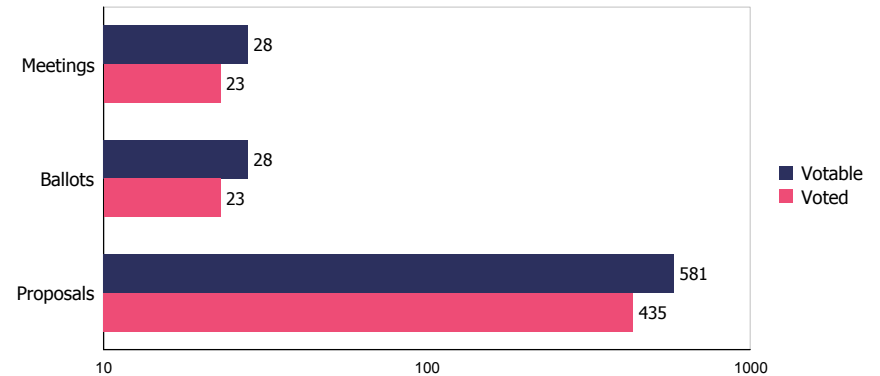
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	28	
Number of ballots voted	23	82.14%

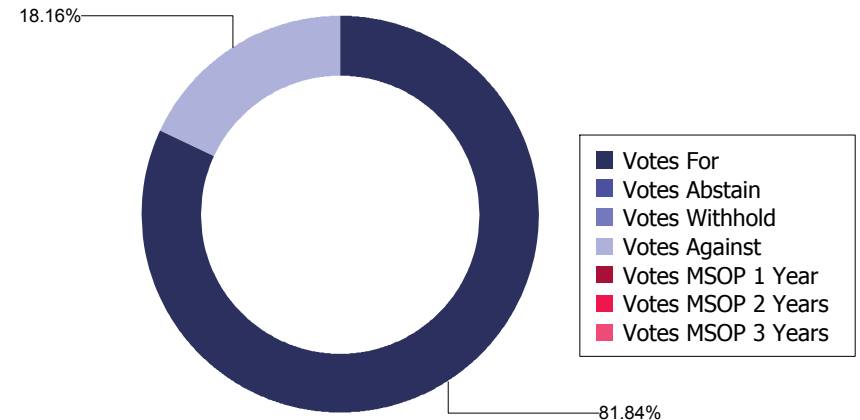
## Proposal Overview

Category	Number	Percentage
Number of votable items	581	
Number of items voted	435	74.87%
Number of votes FOR	356	81.84%
Number of votes AGAINST	79	18.16%
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	435	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	360	82.76%
Number of votes Against Mgmt	75	17.24%
Number of votes on MSOP (exclude frequency)	38	8.74%
Number of votes on Shareholder Proposals	11	2.53%

## 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>*

# Board Statistics Report



## Parameters Used:

Location(s): All locations  
 Account Group(s): All account groups  
 Institution Account(s): SELECT ACTION RENDEMENT INT  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 1/1/23 to 12/31/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	4	
Number of meetings voted	4	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	3	75.00%

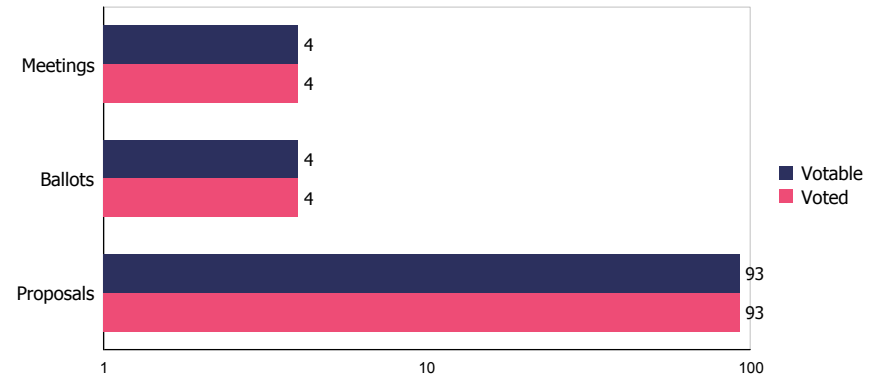
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	4	
Number of ballots voted	4	100.00%

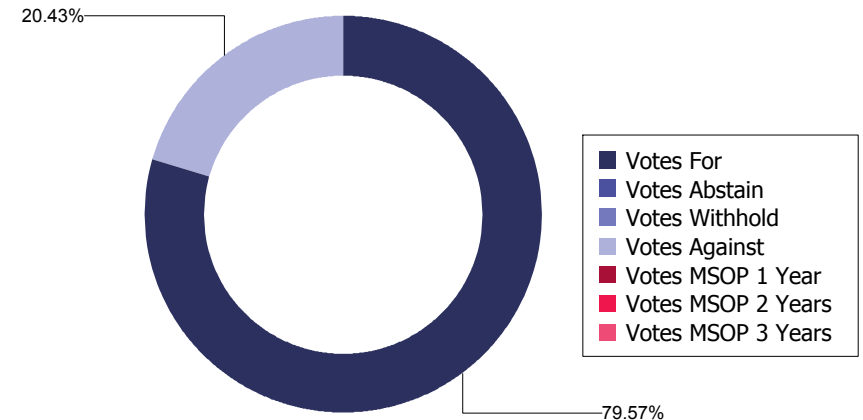
## Proposal Overview

Category	Number	Percentage
Number of votable items	93	
Number of items voted	93	100.00%
Number of votes FOR	74	79.57%
Number of votes AGAINST	19	20.43%
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	93	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	74	79.57%
Number of votes Against Mgmt	19	20.43%
Number of votes on MSOP (exclude frequency)	8	8.60%
Number of votes on Shareholder Proposals	0	0.00%

## Voting Statistics



## Vote Cast Statistics



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# Board Statistics Report



## Parameters Used:

Location(s): All locations  
 Account Group(s): All account groups  
 Institution Account(s): ESK EXCLUSIF  
 Custodian Account(s): All custodian accounts  
 Reporting Period: 1/1/23 to 12/31/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	44	
Number of meetings voted	42	95.45%
Number of meetings with at least 1 vote Against, Withhold or Abstain	25	56.82%

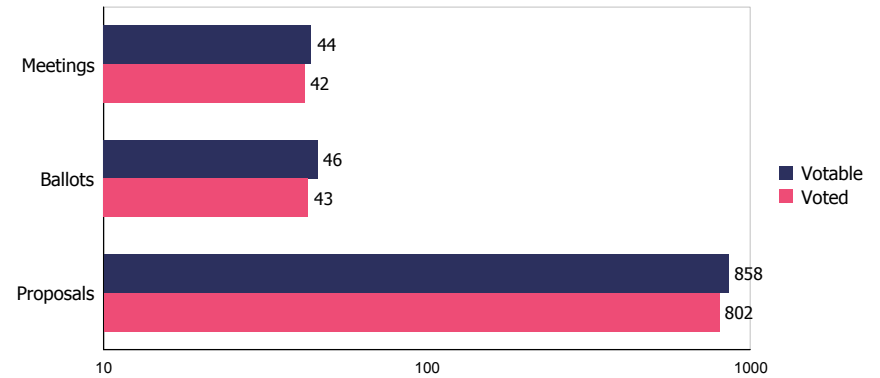
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	46	
Number of ballots voted	43	93.48%

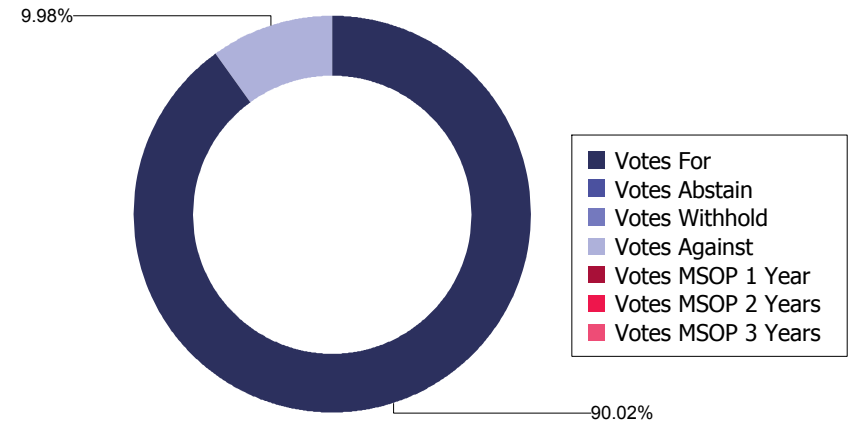
## Proposal Overview

Category	Number	Percentage
Number of votable items	858	
Number of items voted	802	93.47%
Number of votes FOR	722	90.02%
Number of votes AGAINST	80	9.98%
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	802	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	731	91.15%
Number of votes Against Mgmt	71	8.85%
Number of votes on MSOP (exclude frequency)	75	9.35%
Number of votes on Shareholder Proposals	11	1.37%

## 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>*

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Elior Group SA	23-Feb-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Gilles Cojan, Chairman of the Board until July 1, 2022	Against
Kone Oyj	28-Feb-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.a. Reelect Matti Alahuhta as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.d. Reelect Antti Herlin as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.f. Reelect Jussi Herlin as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Company Business; General Meeting Participation	Against
Novo Nordisk A/S	23-Mar-23	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	8.4. Product Pricing Proposal	Against
TietoEVRY Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	18. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.b. Approve Remuneration Report	Against
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	5. Approve Stock Option Plan	Against
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Board to Repurchase Shares	Against
Beiersdorf AG	13-Apr-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
Ferrari NV	14-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3.a. Reelect John Elkann as Executive Director	Against
Ferrari NV	14-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3.j. Reelect Adam Keswick as Non-Executive Director	Against
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	13. Reelect Dorothee Altmayer as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	15. Reelect Renaud Mommeja as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Delphine Arnault as Director	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Antonio Belloni as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Marie-Josée Kravis as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	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
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
Christian Dior SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
Christian Dior SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Bernard Arnault as Director	Against
Christian Dior SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Maria Luisa Loro Piana as Director	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Compensation of Sidney Toledano, CEO until December 8, 2022	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy of Chairman of the Board	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of CEO	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Interparfums	21-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Philippe Benacin as Director	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Compensation of Philippe Benacin, Chairman and CEO	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.d. Reelect Sabine Chalmers as Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.e. Reelect Claudio Garcia as Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.f. Elect Heloisa Sicupira as Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.g. Reelect Martin J. Barrington as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.h. Reelect Alejandro Santo Domingo as Restricted Share Director	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.i. Elect Salvatore Mancuso as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	B.9. Approve Remuneration Report	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Second Section of the Remuneration Report	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	4. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022-2024 Stock Grant Plan	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	5.3.1. Slate 1 Submitted by FORO DELLE ARTI SRL	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Audit Related - Auditor Related	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	6.1.1. Slate 1 Submitted by FORO DELLE ARTI SRL	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Takeover Related - Takeover - Restricting	Adopt Double Voting Rights for Long-Term Registered Shareholders	1. Amend Company Bylaws Re: Article 6	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Director Related - Discharge	Deliberations on Possible Legal Action Against Directors/ (Internal) Auditors	A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Against
Kering SA	27-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Against
Eurofins Scientific SE	27-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	Against
Bayer AG	28-Apr-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Bayer AG	28-Apr-23	Germany	G	Routine Business - Routine Business	Other Business	9. 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
Unilever Plc	03-May-23	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	18. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	20. Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
EUROAPI SA	11-May-23	France	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Contractual Agreements	29. Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Against
Renault SA	11-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
Duerr AG	12-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
Lotus Bakeries NV	12-May-23	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Lotus Bakeries NV	12-May-23	Belgium	G	Takeover Related - Takeover - Restricting	Authorize Board to Repurchase Shares in the Event of a Public Tender Offer or Share Exchange Offer	11. Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Lotus Bakeries NV	12-May-23	Belgium	G	Takeover Related - Takeover - Restricting	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	13. Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Against
Ipsos SA	15-May-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Against
Ipsos SA	15-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Laurence Stoclet, Vice-CEO from January 1, 2022 to September 30, 2022 (Advisory)	Against
Ipsos SA	15-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Compensation of Henri Wallard, Vice-CEO from January 1, 2022 to May 17, 2022 (Advisory)	Against
Ipsos SA	15-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	20. Approve Compensation Report of Corporate Officers	Against
Fresenius Medical Care AG & Co. KGaA	16-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
Aeroports de Paris ADP	16-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Aeroports de Paris ADP	16-May-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	14. Ratify Appointment of Didier Martin as Censor	Against
Aeroports de Paris ADP	16-May-23	France	G	Director Election - Director Election	Elect Director	15. Ratify Appointment of Stephane Raison as Director	Against
Aeroports de Paris ADP	16-May-23	France	S, G	Compensation - Compensation	Company-Specific-Compensation-Related	A. Approve Resolution on Social Policy and Revision of the Hiring Plan	Against
Aston Martin Lagonda Global Holdings Plc	17-May-23	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Aston Martin Lagonda Global Holdings Plc	17-May-23	United Kingdom	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	23. Adopt Amended Articles of Association	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Orange SA	23-May-23	France	G	Director Related - Board Related	Company-Specific Board-Related	A. Amend Article 13 of Bylaws Re: Plurality of Directorships	Against
Orange SA	23-May-23	France	S, G	Compensation - Compensation	Company-Specific-Compensation-Related	B. Amending Item 27 of Current Meeting to Decrease the Allocation of Free Shares to the Group Employees and Amend the ESG Performance Criteria	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Orange SA	23-May-23	France	S, G	Compensation - Compensation	Company-Specific- -Compensation-Related	C. Amending Item 27 of Current Meeting to Amend the ESG Performance Criteria	Against
Orange SA	23-May-23	France	S, G	Compensation - Compensation	Company-Specific- -Compensation-Related	D. Amending Item 27 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy of Corporate Officers	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
SCOR SE	25-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	5. Approve Compensation Report of Corporate Officers	Against
SCOR SE	25-May-23	France	G	Director Election - Director Election	Elect Director	15. Reelect Augustin de Romanet as Director	Against
SCOR SE	25-May-23	France	G	Director Election - Director Election	Elect Director	21. Reelect Fields Wicker-Miurin as Director	Against
Carrefour SA	26-May-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Alexandre Bompard as Director	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
ID Logistics Group	31-May-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Against
ID Logistics Group	31-May-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Michel Clair as Director	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Chairman and CEO	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy of Vice-CEO	Against
ID Logistics Group	31-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	11. Approve Compensation Report of Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Compensation of Eric Hemar, Chairman and CEO	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Christophe Satin, Vice-CEO	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	20. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 20	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
ID Logistics Group	31-May-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	25. Approve Issuance of Warrants (BSA, BSAANE, or BSAAR) without Preemptive Rights Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 290,000	Against
ID Logistics Group	31-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	26. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and/or Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	27. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and/or Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	29. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes	Against
Prosegur Compania de Seguridad SA	07-Jun-23	Spain	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Advisory Vote on Remuneration Report	Against
Robertet SA	14-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Colette Robert as Director	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Ratify Appointment of Isabelle De Cremoux as Director	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	7. Elect Lucie Maurel-Aubert as Director	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Philippe Maubert, Chairman and CEO from January 1, 2022 to June 30, 2022	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Compensation of Jerome Bruhat, Vice-CEO from February 1, 2022 to June 30, 2022 and CEO since July 1, 2022	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
Atos SE	28-Jun-23	France	G	Director Related - Board Related	Company-Specific Board-Related	A. Dismiss Bertrand Meunier as Director	Against
Atos SE	28-Jun-23	France	G	Director Related - Board Related	Company-Specific Board-Related	B. Dismiss Aminata Niane as Director	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Atos SE	28-Jun-23	France	G	Director Related - Board Related	Company-Specific Board-Related	C. Dismiss Vernon Sankey as Director	Against
Atos SE	28-Jun-23	France	G	Director Related - Board Related	Company-Specific Board-Related	D. Elect Leo Apotheker as Director	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Anne Lhote as Director	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Celine Gris as Director	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Emilie Lecomte as Director	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Dominique Pautrat, CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Denis Supplisson, Vice-CEO then CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Gregoire de Rotalier, Vice-CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Denis Supplisson, CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Gregoire de Rotalier, Vice-CEO	Against
Equasens	29-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	21. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	7. Elect Caisse des Depots et Consignations as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	8. Elect CNP Assurances as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	9. Elect Mutuelle Assurance Instituteur France as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	10. Elect MACSF Epargne Retraite as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	11. Elect Philippe Grangeon as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	12. Elect Sibylle Le Maire as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	13. Elect Frederique Mozziconacci as Director	Against

**Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)**

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Orpea SA	22-Dec-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve 2022 Amended Compensation Policy of Laurent Guillot, CEO	Against
Orpea SA	22-Dec-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Compensation of Laurent Guillot, CEO Since 01 July 2022	Against
Orpea SA	22-Dec-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	29. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Orpea SA	22-Dec-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Orpea SA	22-Dec-23	France	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	32. Adopt New Bylaws	Against

**Analysis of Votes Against Policy**

There are no votes against policy.

**Analysis of Votes Against Management**

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Elior Group SA	23-Feb-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Gilles Cojan, Chairman of the Board until July 1, 2022	Against
Kone Oyj	28-Feb-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.a. Reelect Matti Alahuhta as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.d. Reelect Antti Herlin as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Director Election - Director Election	Elect Director	13.f. Reelect Jussi Herlin as Director	Against
Kone Oyj	28-Feb-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Company Business; General Meeting Participation	Against
TietoEVERY Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	18. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.b. Approve Remuneration Report	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	5. Approve Stock Option Plan	Against
Davide Campari-Milano NV	13-Apr-23	Netherlands	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Board to Repurchase Shares	Against
Beiersdorf AG	13-Apr-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
Ferrari NV	14-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3.a. Reelect John Elkann as Executive Director	Against
Ferrari NV	14-Apr-23	Netherlands	G	Director Election - Director Election	Elect Director	3.j. Reelect Adam Keswick as Non-Executive Director	Against
Hermes International SCA	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	5. Approve Auditors' Special Report on Related-Party Transactions	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Compensation of Axel Dumas, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Emile Hermes SAS, General Manager	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of General Managers	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	13. Reelect Dorothee Altmayer as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	15. Reelect Renaud Mommeja as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Director Election - Director Election	Elect Supervisory Board Member	16. Reelect Eric de Seynes as Supervisory Board Member	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Against
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hermes International SCA	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
Hermes International SCA	20-Apr-23	France	G	Miscellaneous - Miscellaneous	Company Specific Organization Related	26. Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Against
Hermes International SCA	20-Apr-23	France	G	Strategic Transactions - Mergers & Acquisitions	Approve Acquisition OR Issue Shares in Connection with Acquisition	27. Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Against
Hermes International SCA	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	28. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Delphine Arnault as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Antonio Belloni as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Marie-Josée Kravis as Director	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	11. Renew Appointment of Lord Powell of Bayswater as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	12. Appoint Diego Della Valle as Censor	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	13. Approve Compensation Report of Corporate Officers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Bernard Arnault, Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Antonio Belloni, Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Chairman and CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Vice-CEO	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	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

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	24. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	26. Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Against
LVMH Moet Hennessy Louis Vuitton SE	20-Apr-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	28. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Against
Christian Dior SE	20-Apr-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
Christian Dior SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Bernard Arnault as Director	Against
Christian Dior SE	20-Apr-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Maria Luisa Loro Piana as Director	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Compensation of Sidney Toledano, CEO until December 8, 2022	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy of Chairman of the Board	Against
Christian Dior SE	20-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of CEO	Against
L'Oreal SA	21-Apr-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	7. Approve Compensation Report of Corporate Officers	Against
Interparfums	21-Apr-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Philippe Benacin as Director	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of Chairman and CEO	Against
Interparfums	21-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Compensation of Philippe Benacin, Chairman and CEO	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.d. Reelect Sabine Chalmers as Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.e. Reelect Claudio Garcia as Director	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.f. Elect Heloisa Sicupira as Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.g. Reelect Martin J. Barrington as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.h. Reelect Alejandro Santo Domingo as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Director Election - Director Election	Elect Director	B.8.i. Elect Salvatore Mancuso as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	26-Apr-23	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	B.9. Approve Remuneration Report	Against
ENGIE SA	26-Apr-23	France	E	Environmental - Climate	Climate Change Action	B. Amend Articles 21 and 24 of Bylaws Re: Climate Strategy	For
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Second Section of the Remuneration Report	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	4. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022-2024 Stock Grant Plan	Against
Brunello Cucinelli SpA	27-Apr-23	Italy	G	Takeover Related - Takeover - Restricting	Adopt Double Voting Rights for Long-Term Registered Shareholders	1. Amend Company Bylaws Re: Article 6	Against
Kering SA	27-Apr-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Against
Eurofins Scientific SE	27-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	Against
Bayer AG	28-Apr-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Unilever Plc	03-May-23	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Schneider Electric SE	04-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	18. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Structure Related	Authorize Capital Increase for Future Share Exchange Offers	20. Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Against
EUROAPI SA	11-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against
EUROAPI SA	11-May-23	France	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Control Agreements	29. Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Against
Renault SA	11-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
Duerr AG	12-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
Lotus Bakeries NV	12-May-23	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Lotus Bakeries NV	12-May-23	Belgium	G	Takeover Related - Takeover - Restricting	Authorize Board to Repurchase Shares in the Event of a Public Tender Offer or Share Exchange Offer	11. Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	Against
Lotus Bakeries NV	12-May-23	Belgium	G	Takeover Related - Takeover - Restricting	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	13. Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Against
Ipsos SA	15-May-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Against
Ipsos SA	15-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Laurence Stoclet, Vice-CEO from January 1, 2022 to September 30, 2022 (Advisory)	Against
Ipsos SA	15-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Compensation of Henri Wallard, Vice-CEO from January 1, 2022 to May 17, 2022 (Advisory)	Against



**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Ipsos SA	15-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	20. Approve Compensation Report of Corporate Officers	Against
Fresenius Medical Care AG & Co. KGaA	16-May-23	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	Against
Aeroports de Paris ADP	16-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Aeroports de Paris ADP	16-May-23	France	G	Director Related - Statutory Auditor	Appoint Censor(s)	14. Ratify Appointment of Didier Martin as Censor	Against
Aeroports de Paris ADP	16-May-23	France	G	Director Election - Director Election	Elect Director	15. Ratify Appointment of Stephane Raison as Director	Against
Aston Martin Lagonda Global Holdings Plc	17-May-23	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Aston Martin Lagonda Global Holdings Plc	17-May-23	United Kingdom	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	23. Adopt Amended Articles of Association	Against
EssilorLuxottica SA	17-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy of Chairman and CEO	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy of Corporate Officers	Against
Dassault Systemes SA	24-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
SCOR SE	25-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	5. Approve Compensation Report of Corporate Officers	Against
SCOR SE	25-May-23	France	G	Director Election - Director Election	Elect Director	15. Reelect Augustin de Romanet as Director	Against
SCOR SE	25-May-23	France	G	Director Election - Director Election	Elect Director	21. Reelect Fields Wicker-Miurin as Director	Against
Carrefour SA	26-May-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Alexandre Bompard as Director	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy of Chairman and CEO	Against
Carrefour SA	26-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
ID Logistics Group	31-May-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
ID Logistics Group	31-May-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Michel Clair as Director	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Chairman and CEO	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy of Vice-CEO	Against
ID Logistics Group	31-May-23	France	G	Compensation - Directors' Compensation	Remuneration-Related	11. Approve Compensation Report of Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Compensation of Eric Hemar, Chairman and CEO	Against
ID Logistics Group	31-May-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Christophe Satin, Vice-CEO	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	20. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.4 Million	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Structure Related	Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights	21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 20	Against
ID Logistics Group	31-May-23	France	G	Capitalization - Capital Issuance	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
ID Logistics Group	31-May-23	France	G	Compensation - Compensation	Approve/Amend Issuance of Warrants Reserved for Founders	25. Approve Issuance of Warrants (BSA, BSAANE, or BSAAR) without Preemptive Rights Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 290,000	Against
ID Logistics Group	31-May-23	France	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	26. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and/or Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	27. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and/or Corporate Officers	Against
ID Logistics Group	31-May-23	France	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	29. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes	Against
Prosegur Compania de Seguridad SA	07-Jun-23	Spain	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Advisory Vote on Remuneration Report	Against
Robertet SA	14-Jun-23	France	G	Non-Routine Business - Related-Party Transactions	Approve Special Auditors' Report Regarding Related-Party Transactions	4. Approve Auditors' Special Report on Related-Party Transactions	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	5. Reelect Colette Robert as Director	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Ratify Appointment of Isabelle De Cremoux as Director	Against
Robertet SA	14-Jun-23	France	G	Director Election - Director Election	Elect Director	7. Elect Lucie Maurel-Aubert as Director	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Compensation of Philippe Maubert, Chairman and CEO from January 1, 2022 to June 30, 2022	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Compensation of Jerome Bruhat, Vice-CEO from February 1, 2022 to June 30, 2022 and CEO since July 1, 2022	Against
Robertet SA	14-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy of CEO	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	6. Reelect Anne Lhote as Director	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	7. Reelect Celine Gris as Director	Against
Equasens	29-Jun-23	France	G	Director Election - Director Election	Elect Director	8. Reelect Emilie Lecomte as Director	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Compensation of Dominique Pautrat, CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Compensation of Denis Supplisson, Vice-CEO then CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Compensation of Gregoire de Rotalier, Vice-CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy of Denis Supplisson, CEO	Against
Equasens	29-Jun-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy of Gregoire de Rotalier, Vice-CEO	Against
Equasens	29-Jun-23	France	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	21. Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	7. Elect Caisse des Depots et Consignations as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	8. Elect CNP Assurances as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	9. Elect Mutuelle Assurance Instituteur France as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	10. Elect MACSF Epargne Retraite as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	11. Elect Philippe Grangeon as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	12. Elect Sibylle Le Maire as Director	Against
Orpea SA	22-Dec-23	France	G	Director Election - Director Election	Elect Director	13. Elect Frederique Mozziconacci as Director	Against
Orpea SA	22-Dec-23	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve 2022 Amended Compensation Policy of Laurent Guillot, CEO	Against
Orpea SA	22-Dec-23	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Compensation of Laurent Guillot, CEO Since 01 July 2022	Against
Orpea SA	22-Dec-23	France	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	29. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Against
Orpea SA	22-Dec-23	France	G	Compensation - Employee Stock Ownership/Purchase Plan	Approve Qualified Employee Stock Purchase Plan	31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Against
Orpea SA	22-Dec-23	France	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	32. Adopt New Bylaws	Against

**Unvoted Meetings**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Meeting Type</b>	<b>Market</b>	<b>Meeting ID</b>
Indutrade AB	29-Mar-23	Annual	Sweden	1686040
Novartis AG	07-Mar-23	Annual	Switzerland	1704810
Sika AG	28-Mar-23	Annual	Switzerland	1704817
Givaudan SA	23-Mar-23	Annual	Switzerland	1704821
Emmi AG	13-Apr-23	Annual	Switzerland	1706408
Lonza Group AG	05-May-23	Annual	Switzerland	1706755
Nestle SA	20-Apr-23	Annual	Switzerland	1707004