

# March AM - Votaciones Significativas 2024

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Management Recommendation	Voting Policy Recommendation	Vote Instruction	Voting Policy Rationale
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	1	Approve Financial Statements and Statutory Reports	For	For	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	2	Approve Consolidated Financial Statements and Statutory Reports	For	For	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	3	Approve Allocation of Income and Dividends of EUR 13 per Share	For	For	For	A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	4	Approve Auditors' Special Report on Related-Party Transactions	For	Against	Against	A vote AGAINST is warranted as the Company failed to provide enough information with respect to the transaction with Agache, important shareholder, making it therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	5	Reelect Antoine Arnault as Director	For	Against	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended), excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	6	Elect Henri de Castries as Director	For	For	For	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended), excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	7	Elect Alexandre Arnault as Director	For	Against	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended), excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	8	Elect Frederic Arnault as Director	For	Against	Against	* Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (including all board members: 40.0 percent vs 33.3 percent recommended), excluding government representatives, employee representatives, and employee shareholder representatives (if any): 46.2 percent vs 50 percent recommended (Items 5, 7 and 8). * Votes AGAINST these (re)election are warranted since the directors (or shareholder's representatives) benefit from the company's distortive voting structure (Items 5, 7 and 8). * Votes FOR the (re)election of this independent nominee are warranted in the absence of specific concerns (Item 6).
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	9	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	For	For	For	Votes FOR are warranted because there are no concerns regarding these proposals.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	10	Approve Compensation Report of Corporate Officers	For	Against	Against	A vote AGAINST this remuneration report is warranted in regard of * the high level of dissent recorded at several previous AGMs and the lack of response from the company. * the limited perimeter used for the pay ratio.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	11	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against	Against	A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	12	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against	Against	A vote AGAINST this remuneration report is warranted because of the limited disclosure on the level of achievement of the performance conditions of both the STI and the LTI that vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	13	Approve Remuneration Policy of Directors	For	For	For	A vote FOR this remuneration policy is warranted because it does not raise any significant concern.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	14	Approve Remuneration Policy of Chairman and CEO	For	Against	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	15	Approve Remuneration Policy of Vice-CEO	For	Against	Against	Votes AGAINST these remuneration policies are warranted because: • The Company does not disclose targets or payout scales for the annual bonus; • The nature of the LTI criteria, the vesting scales and the performance period are not disclosed; • Post-mandate vesting of LTI grant is not explicitly excluded; • The derogation policy of the board is deemed too broad; and • The cap on the exceptional remuneration is not disclosed.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For	For	Such a share buyback program merits a vote FOR.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For	For	A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	18	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Against	A vote AGAINST this resolution is warranted because: • The performance conditions are vague. • The vesting period is not sufficiently long-term oriented. • The performance period is not disclosed.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
LVMH Moet Hennessy Louis Vuitton SE	MC	France	Annual/Special	18-abr-24	Management	20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corps	For	For	For	Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	11	Elect Director D. Mark Bristow	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	12	Elect Director Helen Cai	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	13	Elect Director Christopher L. Coleman	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	14	Elect Director Isela A. Costantini	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.

Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	15	Elect Director Brian L. Greenspun	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	16	Elect Director J. Brett Harvey	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	17	Elect Director Anne N. Kabagambe	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	18	Elect Director Andrew J. Quinn	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	19	Elect Director M. Loreto Silva	For	For	For	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	110	Elect Director John L. Thornton	For	Withhold	Withhold	Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for board chair John Thornton are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the remaining director nominees is warranted.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	For	Vote FOR the ratification of PricewaterhouseCoopers LLP as auditor as non-audit fees (4 percent) were reasonable relative to total fees paid to the auditor.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Management	3	Advisory Vote on Executive Compensation Approach	For	For	For	Vote FOR this non-binding advisory vote at this time. The initial quantitative pay-for-performance screen has identified a high concern due to relative degree of alignment. The company's TSR has underperformed its self-selected peer group median over three- and five-year timeframes but achieved a median result in the most recent year. At the same time, average CEO compensation has remained well above the peer group median over one-, three-, and five-year timeframes, but has generally declined over time. Notwithstanding some of the company's underperformance, the high concern has been mitigated to medium upon a further review of the fact pattern: * the CEO's compensation in 2023 moved directionally closer to its TSR performance within the peer group, building upon the trend noted in 2022; * the CEO's average three-, and five-year compensation continues to remain elevated due to awards stemming from the company's merger with Randgold, the effects of which have abated and are not anticipated to impact future individual years; * the entirety of the CEO's LTI award (approximately 45 percent total compensation) is performance-based, with vesting tied to a mix of operational, financial, and TSR related metrics; * the large set of enhancements made to the LTI and API scorecards following consultations with shareholders since the previous AGM, including a marked increase in the weighting of Relative TSR under the LTI scorecard and a switch to a more relevant comparator benchmark; and * the significant ownership position of the CEO, who holds approximately \$121 million in value of shares and PGUs as at December 31, 2023, representing approximately 10 times his total compensation for the year and 67 times his annual base salary.
Barrick Gold Corporation	ABX	Canada	Annual	30-abr-24	Shareholder	4	Commission an Independent Third Party Audit of Environmental Water Impacts	Against	For	For	A vote FOR this proposal is warranted, as additional information regarding the environmental water impacts of the company's planned and current mining operations would allow shareholders to better gauge how the company is managing related risks and controversies.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	1	Receive and Approve Board's and Auditor's Reports Re: Consolidated Financial Statements and Statutory	For	For	For	A vote FOR this proposal is warranted as submission of this report is routine.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	2	Approve Consolidated Financial Statements and Statutory Reports	For	For	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	3	Approve Financial Statements	For	For	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	4	Approve Allocation of Income and Dividends	For	For	For	A vote FOR this income allocation proposal is warranted, because of the strategic rationale for the decision.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	5	Approve Discharge of Directors	For	For	For	A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	6	Elect Directors (Bundled)	For	Against	Against	A vote AGAINST this item is warranted because: * There is a lack of gender diversity on the board, * The positions of board chairman and company CEO are combined while the company has not publicly committed to separating the functions in the foreseeable future; * The company lacks a remuneration committee with the board functioning as that committee; and * The company has also chosen to bundle the election of directors.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	7	Approve Remuneration of Directors	For	For	For	A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	8	Approve Remuneration Report	For	Against	Against	A vote AGAINST is warranted, because: * The overall lack of disclosure on the variable incentive plan (i.e. performance metrics, award levels, level of achievement) and does not contribute to an understanding of the pay for performance alignment and gives the impression bonuses are determined discretionaly; * Absence of long-term incentive plan; * Lack of responsiveness to shareholder dissent; * Lack of disclosure on the benchmarking exercise; * High level of remuneration, which reaches 4.62 times the median of peers.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	9	Approve Remuneration Policy	For	Against	Against	A vote AGAINST is warranted, because: * A general lack of responsiveness * Lacking disclosure regarding the STIP metrics and the lack of a cap on the STIP opportunity * Lack of a long-term incentive plan * Lack of disclosure regarding the benchmarking exercise * Potential for excessive remuneration compared to peers * No disclosure on severance arrangement and pensions, generality of the derogation clause, and the absence of a remuneration committee.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	10	Approve Audit Fees	For	For	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	11	Allow Electronic Distribution of Company Documents to Shareholders	For	For	For	A vote FOR this proposal is warranted because: * This proposal shall make the distribution of company documents more efficient; and * Applicable legislation allows shareholders to obtain documents in paper form upon their request, hence sufficiently safeguarding shareholders' options.
Tenaris SA	TEN	Luxembourg	Annual/Special	30-abr-24	Management	1	Approve Reduction in Share Capital through Cancellation of Shares	For	For	For	A vote FOR this item is warranted as this item would enable the company to cancel shares repurchased in connection with an earlier buyback authorization and reduce its capital by a corresponding amount.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	1	Approve Consolidated and Standalone Financial Statements	For	For	For	A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	2	Approve Discharge of Board	For	For	For	A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	3	Approve Allocation of Income and Dividends	For	For	For	A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	4	Approve Non-Financial Information Statement	For	For	For	A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	5	Approve Special Dividends	For	For	For	A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	6	Authorize Share Repurchase and Capital Reduction via Cancellation of Repurchased Shares	For	For	For	A vote FOR the share repurchase mandate is warranted as the volume and duration provisions are within recommended limits and there are no concerns over the company's use of past mandates.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	7	Authorize Capitalization of Reserves For Bonus Issue	For	For	For	A vote FOR this resolution is warranted because the transfer of wealth is in shareholders' interests.

Vidrala SA	VID	Spain	Annual	30-abr-24	Management	8	Reelect Virginia Uriguen Villalba as Director	For	Against	Against	A vote AGAINST incumbent nominee Maria Virginia Uriguen Villalba is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees, Inigo Errandonea Delclaux and Maria Virginia Uriguen Villalba, is warranted due to insufficient board independence for a non-controlled company.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	9	Ratify Appointment of and Elect Inigo Errandonea Delclaux as Director	For	Against	Against	A vote AGAINST incumbent nominee Maria Virginia Uriguen Villalba is warranted for lack of diversity on the board. A vote AGAINST the non-independent nominees, Inigo Errandonea Delclaux and Maria Virginia Uriguen Villalba, is warranted due to insufficient board independence for a non-controlled company.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	10	Approve Remuneration Policy	For	Against	Against	A vote AGAINST this item is warranted because: * The company-classified non-executive chairman is entitled to seemingly uncapped performance-based, variable pay. * The company has failed to respond to significant shareholder dissent.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	11	Advisory Vote on Remuneration Report	For	For	For	A vote FOR this item is warranted because the remuneration practices for the FY2023 are overall unproblematic. However, while it is recognized no executive directors sit on the board, this is not without noting that the company does not report on executive remuneration.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	12	Authorize Board to Ratify and Execute Approved Resolutions	For	For	For	A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.
Vidrala SA	VID	Spain	Annual	30-abr-24	Management	13	Approve Minutes of Meeting	For	For	For	A vote FOR this item is warranted as it is a standard routine meeting request.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	1	Accept Financial Statements and Statutory Reports	For	For	For	A vote FOR the Company's routine submission of the directors' report and financial statements is considered warranted as no significant concerns have been identified.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	2	Approve Remuneration Policy	For	Against	Against	A vote AGAINST this resolution is considered warranted: * The Company is increasing the PSP opportunity in addition to introducing new RSP awards, in order to offer significantly increased pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK good market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives is acknowledged, the extent of the proposed changes is considered excessive even in the light of the Company's rationale and its stated comparisons.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	3	Approve Remuneration Report	For	For	For	A vote FOR this resolution is considered warranted as no significant concerns have been identified.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	4	Approve Final Dividend	For	For	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	5	Elect Jeremy Maiden as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	6	Elect Simon Lowth as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	7	Elect John Rogers as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	8	Re-elect Rupert Soames as Director	For	Against	Against	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	9	Re-elect Jo Hallas as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	10	Re-elect John Ma as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	11	Re-elect Katarzyna Mazur-Hofsaess as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	12	Re-elect Deepak Nath as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	13	Re-elect Marc Owen as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	14	Re-elect Angie Risley as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	15	Re-elect Bob White as Director	For	For	For	Votes AGAINST incumbent nomination committee chair Rupert Soames are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	16	Appoint Deloitte LLP as Auditors	For	For	For	A vote FOR this resolution is considered warranted at this time.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	17	Authorise Board to Fix Remuneration of Auditors	For	For	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	18	Authorise Issue of Equity	For	For	For	A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	19	Approve Restricted Share Plan	For	Against	Against	A vote AGAINST this resolution is considered warranted: * The Company is increasing the PSP opportunity in addition to introducing new RSP awards, in order to offer significantly increased pay packages to US-based Executives. The proposed changes to remuneration represent a significant deviation from UK good market practice and a fundamental shift from the current framework. While the Company's rationale for some level of increases for its US-based executives is acknowledged, the extent of the proposed changes is considered excessive even in the light of the Company's rationale and its stated comparisons.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	20	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital I	For	For	For	A vote FOR these resolutions is considered warranted because the proposed amounts and durations are within recommended limits.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	22	Authorise Market Purchase of Ordinary Shares	For	For	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Smith & Nephew plc	SN	United Kingdom	Annual	01-may-24	Management	23	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Berkshire Hathaway Inc.	BRK.B	USA	Annual	04-may-24	Management	11	Elect Director Warren E. Buffett	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenualt, Charlotte Guymon, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenualt, Charlotte Guymon, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRK.B	USA	Annual	04-may-24	Management	12	Elect Director Gregory E. Abel	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenualt, Charlotte Guymon, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenualt, Charlotte Guymon, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.

Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	13	Elect Director Howard G. Buffett	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	14	Elect Director Susan A. Buffett	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	15	Elect Director Stephen B. Burke	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	16	Elect Director Kenneth I. Chenuault	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	17	Elect Director Christopher C. Davis	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.

Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.8	Elect Director Susan L. Decker	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.9	Elect Director Charlotte Guyman	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.10	Elect Director Ajit Jain	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.11	Elect Director Thomas S. Murphy, Jr.	For	Withhold	Withhold	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.12	Elect Director Ronald L. Olson	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenuault, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenuault, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.

Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.13	Elect Director Wallace R. Wertz	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenaunt, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenaunt, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Management	1.14	Elect Director Meryl B. Witmer	For	For	For	WITHHOLD votes are warranted for governance committee members Stephen (Steve) Burke, Kenneth (Ken) Chenaunt, Charlotte Guyman, and Thomas Murphy Jr., due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to reasonable time-based sunset. WITHHOLD votes are further warranted for compensation committee members Stephen Burke, Kenneth Chenaunt, Charlotte Guyman, and Thomas Murphy Jr. due to persistent concerns regarding executive pay practices and disclosures. These issues call into question whether the compensation committee is providing adequate oversight and indicates poor stewardship. WITHHOLD votes are also warranted for the incumbent chair of the audit committee, Susan (Sue) Decker, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Finally, significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * WITHHOLD votes for CEO/Chair Warren Buffett are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. A vote FOR the other director nominees is warranted.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	2	Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting, Insurin	Against	For	For	A vote FOR this proposal is warranted at this time because the requested report would allow shareholders to evaluate emissions from Berkshire's insurance group, its peers have made public commitments, and the report may help the company prepare for state climate regulations.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	3	Disclose BHE's Emissions and Progress Towards Goal in Consolidated Report	Against	For	For	A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	4	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	For	For	A vote FOR this resolution is warranted due to: * the absence of information regarding comprehensive company diversity-related policies, programs, or metrics; and * the potential benefits of increased reporting that would allow shareholders to better assess the company's diversity-related efforts and program effectiveness.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	5	Establish a Railroad Safety Committee	Against	Against	Against	A vote AGAINST this resolution is warranted, as the company's existing board structure appears adequate to allow for oversight of the noted concerns and, absent clear performance concerns, the board is generally given latitude to determine its committee structure.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	6	Report on Effect of Energy Policy Research Foundation Findings to Company's Financial Statements	Against	Against	Against	A vote AGAINST this resolution is warranted as the company's climate policy is not clearly linked to the IEA's NZE 2050 Scenario and there are more widely accepted resources with which to evaluate the future energy mix than that requested by the proponent.
Berkshire Hathaway Inc.	BRKB	USA	Annual	04-may-24	Shareholder	7	Report on Risks Related to Operations in China	Against	Against	Against	A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure regarding its business operations in China, and there do not appear to be significant, related controversies.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	1	Accept Financial Statements and Statutory Reports	For	For	For	A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	2	Approve Remuneration Report	For	For	For	A vote FOR the remuneration report is considered warranted. It is noted for shareholder awareness that the FY2024 LTP award has been set at the exceptional level of 300% of base salary (90% of base salary for restricted awards and 210% for performance awards). However, although certain features of remuneration differ from UK practice, the Company is based in Chile. Moreover, as an overriding consideration, the CEO is not a board member, and some of the details of his remuneration have been disclosed on a voluntary basis. As a result, this increased opportunity is not being treated as a material concern.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	3	Approve Final Dividend	For	For	For	A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	4	Re-elect Jean-Paul Lukic as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	5	Re-elect Francisca Castro as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	6	Re-elect Ramon Jara as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	7	Re-elect Juan Claro as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	8	Re-elect Andronic Lukic as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	9	Re-elect Vivianne Blanlot as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	10	Re-elect Michael Anglin as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	11	Re-elect Tony Jensen as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	12	Re-elect Eugenia Parot as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	13	Re-elect Heather Lawrence as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	14	Elect Tracey Kerr as Director	For	For	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	15	Appoint Deloitte LLP as Auditors	For	For	For	A vote FOR this item is warranted as no significant concerns have been identified.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	16	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For	For	A vote FOR this item is warranted because there are no concerns regarding this proposal.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	17	Authorise Issue of Equity	For	For	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	18	Authorise Issue of Equity without Pre-emptive Rights	For	For	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital I	For	For	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	20	Authorise Market Purchase of Ordinary Shares	For	For	For	A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.
Antofagasta Plc	ANTO	United Kingdom	Annual	08-may-24	Management	21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	For	A vote FOR this resolution is warranted. No issues of concern have been identified.
Rational AG	RAA	Germany	Annual	08-may-24	Management	1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	For	For	For	This is a non-voting item.
Rational AG	RAA	Germany	Annual	08-may-24	Management	2	Approve Allocation of Income and Dividends of EUR 13.50 per Share	For	For	For	A vote FOR the allocation of income resolution is warranted due to a lack of concerns.
Rational AG	RAA	Germany	Annual	08-may-24	Management	3	Approve Discharge of Management Board for Fiscal Year 2023	For	For	For	Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.
Rational AG	RAA	Germany	Annual	08-may-24	Management	4	Approve Discharge of Supervisory Board for Fiscal Year 2023	For	For	For	Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.
Rational AG	RAA	Germany	Annual	08-may-24	Management	5	Approve Remuneration Report	For	For	For	A vote FOR this resolution is warranted because the company's remuneration report is broadly in line with German market practice, and pay appears generally aligned with performance. However, it is not without concerns. * The level of ex-post disclosure provided to explain the performance achievements underlying variable payouts is limited for a company of this size.
Rational AG	RAA	Germany	Annual	08-may-24	Management	6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024	For	For	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Rational AG	RAA	Germany	Annual	08-may-24	Management	7	Amend Articles Re. Proof of Entitlement	For	For	For	A vote FOR the proposed article amendment is warranted because it reflects amendments in line with new German statutory requirements.
Rational AG	RAA	Germany	Annual	08-may-24	Management	8.1	Elect Erich Baumgaertner to the Supervisory Board	For	Against	Against	A vote AGAINST incumbent nominees Erich Baumgaertner, Werner Schwind and Johannes Wuerbser is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Christoph Lintz, and Johannes Wuerbser, are warranted because of the failure to establish a sufficiently independent board. Votes FOR Clarissa Kaefel are warranted.
Rational AG	RAA	Germany	Annual	08-may-24	Management	8.2	Elect Johannes Wuerbser to the Supervisory Board	For	Against	Against	A vote AGAINST incumbent nominees Erich Baumgaertner, Werner Schwind and Johannes Wuerbser is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Christoph Lintz, and Johannes Wuerbser, are warranted because of the failure to establish a sufficiently independent board. Votes FOR Clarissa Kaefel are warranted.

Rational AG	RAA	Germany	Annual	08-may-24	Management	8.3	Elect Werner Schwind to the Supervisory Board	For	Against	Against	A vote AGAINST incumbent nominees Erich Baumgaertner, Werner Schwind and Johannes Wuerbser is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Christoph Lintz, and Johannes Wuerbser, are warranted because of the failure to establish a sufficiently independent board. Votes FOR Clarissa Kaefler are warranted.
Rational AG	RAA	Germany	Annual	08-may-24	Management	8.4	Elect Clarissa Kaefler to the Supervisory Board	For	For	For	A vote AGAINST incumbent nominees Erich Baumgaertner, Werner Schwind and Johannes Wuerbser is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Christoph Lintz, and Johannes Wuerbser, are warranted because of the failure to establish a sufficiently independent board. Votes FOR Clarissa Kaefler are warranted.
Rational AG	RAA	Germany	Annual	08-may-24	Management	8.5	Elect Christoph Lintz to the Supervisory Board	For	Against	Against	A vote AGAINST incumbent nominees Erich Baumgaertner, Werner Schwind and Johannes Wuerbser is warranted for lack of diversity on the board. Votes AGAINST the non-independent nominees, Christoph Lintz, and Johannes Wuerbser, are warranted because of the failure to establish a sufficiently independent board. Votes FOR Clarissa Kaefler are warranted.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	1	Accept Financial Statements and Statutory Reports	For	For	For	A vote FOR is warranted because the company's financial statements and the proposed income allocation do not raise major concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	2	Approve Allocation of Income	For	For	For	A vote FOR is warranted because the company's financial statements and the proposed income allocation do not raise major concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	3	Approve Remuneration Policy	For	Against	Against	This item warrants a vote AGAINST because: * The company does not provide sufficient information on its new long-term incentive plan. As the plan is cash-based and not linked to the market price of company shares, shareholders are not called to approve it under a separate item. * The board maintains excessively broad derogation powers. * Termination payments may theoretically exceed 24 months' pay when including indemnities for non-compete agreements.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	4	Approve Second Section of the Remuneration Report	For	Against	Against	This item warrants a vote AGAINST because the information on variable pay is limited and disclosed with a one-year delay.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Shareholder	5	Approve Remuneration of Directors	None	For	For	This item warrants a vote FOR because the proposed remuneration has been disclosed, and no major concerns have been noticed.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	6	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For	For	This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.
SOL SpA	SOL	Italy	Annual/Special	10-may-24	Management	1	Amend Company Bylaws Re: Articles 7, 10, and 17	For	Against	Against	A vote AGAINST is warranted because part of the proposed amendments may harm shareholder rights.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	1	Accept Financial Statements and Statutory Reports	For	For	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	2	Approve Final Dividend	For	For	For	A vote FOR this resolution is warranted because this is a routine dividend proposal.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	3a	Elect Leng Youbin as Director	For	For	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	3b	Elect Liu Jinping as Director	For	For	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	3c	Elect Song Jianwu as Director	For	For	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	3d	Elect Jacques Maurice Laforge as Director	For	For	For	A vote FOR the election of all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	3e	Authorize Board to Fix Remuneration of Directors	For	For	For	Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	For	A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	5	Authorize Repurchase of Issued Share Capital	For	For	For	A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Against	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
China Feihe Limited	6186	Cayman Islands	Annual	22-may-24	Management	8	Amend Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amend	For	For	For	A vote FOR this proposal is warranted given that the proposed amendments are mainly intended to reflect the company's current circumstances and are made on the basis of the relevant rules and regulations governing the company.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1a	Elect Director Larry Page	For	For	For	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1b	Elect Director Sergey Brin	For	For	For	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1c	Elect Director Sundar Pichai	For	For	For	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1d	Elect Director John L. Hennessy	For	Against	Against	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1e	Elect Director Frances H. Arnold	For	Against	Against	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1f	Elect Director R. Martin "Marty" Chavez	For	For	For	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1g	Elect Director L. John Doerr	For	Against	Against	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1h	Elect Director Roger W. Ferguson, Jr.	For	For	For	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.

Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1	Elect Director K. Ram Shriram	For	Against	Against	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	1j	Elect Director Robin L. Washington	For	Against	Against	Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members L. John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Management	2	Ratify Ernst & Young LLP as Auditors	For	For	For	A vote FOR this proposal to ratify the auditor is warranted.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	3	Amend Bylaw regarding Stockholder Approval of Director Compensation	Against	Against	Against	A vote AGAINST the proposal is warranted. The proponent's rationale is insufficient to justify the adoption of a potentially disruptive and overly prescriptive proposal regarding director compensation, particularly in the absence of director pay magnitude and structure concerns.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	4	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	Against	Against	Against	A vote AGAINST this resolution is warranted as the company's current policies, commitments, and disclosures provide sufficient information for investors to determine how the company mitigates any risks associated with its EEO Policy.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	5	Report on Electromagnetic Radiation and Wireless Technologies Risks	Against	Against	Against	A vote AGAINST this proposal is warranted, for the following reasons: * The scientific evidence suggests that the FCC's regulations around electromagnetic interference are protective of public health; * The company provides extensive disclosure indicating that its products comply with the law and the proponent does not cite any evidence to suggest the company is violating the law; and * This issue may be better addressed through the regulatory process.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	6	Adopt Policy to Require Board of Directors Members to Disclose their Political and Charitable Donations	Against	Against	Against	A vote AGAINST this proposal is warranted as the company discloses sufficient policies, procedures, and oversight to address the risks raised.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	7	Report on Climate Risk in Retirement Plan Options	Against	For	For	A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	8	Report on Lobbying Payments and Policy	Against	For	For	A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	9	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	For	A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	10	Report on Reproductive Healthcare Misinformation Risks	Against	For	For	A vote FOR this proposal is warranted because further disclosure would benefit shareholders' understanding on the steps that Alphabet Inc. is taking to address concerns related to potential reproductive healthcare misinformation.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	11	Amend Audit and Compliance Committee Charter to Include Artificial Intelligence Oversight	Against	For	For	A vote FOR this resolution is warranted, as adoption of the proposal should serve to provide the company a more robust oversight on risks associated with the company's artificial intelligence (AI) activities. Moreover, it would also further complement the company's commitments around the responsible use of AI.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	12	Report on Risks Related to AI Generated Misinformation and Disinformation	Against	For	For	A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency on mis/disinformation related to generative AI in order to assess how the company is managing associated risks.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	13	Publish Human Rights Risk Assessment on the AI-Driven Targeted Ad Policies	Against	For	For	A vote FOR this proposal is warranted because an independent human rights assessment on the impacts would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.
Alphabet Inc.	GOOGL	USA	Annual	07-jun-24	Shareholder	14	Adopt Targets Evaluating YouTube Child Safety Policies	Against	For	For	A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	11	Elect Director M. Elyse Allan	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	12	Elect Director Angela F. Braly	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	13	Elect Director Janice Fukakusa	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	14	Elect Director Maureen Kempton Darks	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	15	Elect Director Frank J. McKenna	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	16	Elect Director Hlutham S. Olayan	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	17	Elect Director Diana L. Taylor	For	For	For	Vote FOR all proposed nominees as no significant concerns have been identified at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	For	Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	3	Advisory Vote on Executive Compensation Approach	For	For	For	Vote FOR this non-binding advisory resolution at this time.
Brookfield Corporation	BN	Canada	Annual/Special	07-jun-24	Management	4	Approve BNRE Escrowed Stock Plan	For	Against	Against	Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPCS), vote AGAINST this plan as the plan's detailed amendment provision does not sufficiently limit the board's ability to amend the plan without shareholder approval.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	1a	Elect Director Aneel Bhursi	For	Against	Against	As no governance committee members are on the ballot, votes AGAINST incumbent directors Aneel Bhursi, Thomas (Tom) Bogan, and Lynne Doughtie are warranted for maintaining a dual-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Aneel Bhursi is further warranted as his ownership of the supervoting shares provides him with voting power control of the company.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	1b	Elect Director Thomas F. Bogan	For	Against	Against	As no governance committee members are on the ballot, votes AGAINST incumbent directors Aneel Bhursi, Thomas (Tom) Bogan, and Lynne Doughtie are warranted for maintaining a dual-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Aneel Bhursi is further warranted as his ownership of the supervoting shares provides him with voting power control of the company.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	1c	Elect Director Lynne M. Doughtie	For	Against	Against	As no governance committee members are on the ballot, votes AGAINST incumbent directors Aneel Bhursi, Thomas (Tom) Bogan, and Lynne Doughtie are warranted for maintaining a dual-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset provision. A vote AGAINST Aneel Bhursi is further warranted as his ownership of the supervoting shares provides him with voting power control of the company.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	2	Ratify Ernst & Young LLP as Auditors	For	For	For	A vote FOR this proposal to ratify the auditor is warranted.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Against	The STI program was primarily based on pre-set objective metrics and the company improved goal disclosure in FY24, though remaining incomplete. However, there are significant concerns regarding the magnitude and structure of pay programs. Co-CEO Bhursi and CFO Rowe received sizable time-based RSU awards in FY24 that were relatively large and lacked performance vesting criteria. Furthermore, while the company disclosed threshold and target goals in the STI program, maximum goals were not disclosed, and individual performance objectives and assessments were vaguely disclosed. On balance of these factors, a vote AGAINST this proposal is warranted.
Workday, Inc.	WDAY	USA	Annual	18-jun-24	Management	4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	Against	Against	A vote AGAINST this proposal is warranted, as the decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability to public shareholders.
NIKE, Inc.	NKE	USA	Annual	10-sep-24	Management	1a	Elect Director Cathleen Benko	For	For	For	WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.
NIKE, Inc.	NKE	USA	Annual	10-sep-24	Management	1b	Elect Director John Rogers, Jr.	For	Withhold	Withhold	WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.
NIKE, Inc.	NKE	USA	Annual	10-sep-24	Management	1c	Elect Director Robert Swan	For	For	For	WITHHOLD votes from governance committee member John Rogers Jr. in light of the multi-class capital structure with disparate voting rights that is not subject to a reasonable time-based sunset. A vote FOR the remaining director nominees is warranted.
NIKE, Inc.	NKE	USA	Annual	10-sep-24	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For	A vote FOR this proposal is warranted, with caution. During a period of lagging and negative three-year TSR, the CEO's target LTI award value once again increased year-over-year, which raises some concern. However, certain mitigating factors are identified. Specifically, annual incentives were entirely tied to pre-set objective metrics, with payouts earned below target, though continued monitoring of goal rigor is warranted. In addition, three-year CEO pay outcomes are in directional alignment with negative three-year TSR performance, and multi-year performance shares with clearly disclosed goals now comprise half of the LTI program.
NIKE, Inc.	NKE	USA	Annual	10-sep-24	Management	3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	For	A vote FOR this proposal to ratify the auditor is warranted.



NIKE, Inc.	NIKE	USA	Annual	10-sep-24	Shareholder	4	Report on Median Gender/Racial Pay Gaps	Against	For	For	A vote FOR this proposal is warranted, as median pay gap statistics across race and gender would allow shareholders to compare and measure the progress of the company's diversity and inclusion initiatives.
NIKE, Inc.	NIKE	USA	Annual	10-sep-24	Shareholder	5	Report on Effectiveness of Supply Chain Management on Equity Goals and Human Rights Commitments	Against	For	For	A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations and supply chain would allow shareholders to better gauge how well the company is managing human rights related risks.
NIKE, Inc.	NIKE	USA	Annual	10-sep-24	Shareholder	6	Report on the Impact of Work-Driven Responsibility Principles and Supporting Binding Agreements in Sou	Against	For	For	A vote FOR this proposal is warranted as shareholders would benefit from a review of the effectiveness of the company's human rights policy in high-risk areas and the potential impacts of implementing worker-driven social responsibility principles in order to better assess whether the company is sufficiently managing associated risks and opportunities. Such a report would allow the company the opportunity to evaluate and manage related operational risks that have the potential to negatively affect shareholder value.
NIKE, Inc.	NIKE	USA	Annual	10-sep-24	Shareholder	7	Report on Environmental Targets	Against	For	For	A vote FOR this proposal is warranted, as the company missed and restated many of its FY20 targets without adequate discussion of how the company's management and oversight of its sustainability targets would change in the future to avoid such a situation.
NIKE, Inc.	NIKE	USA	Annual	10-sep-24	Shareholder	8	Report on Congruency of Voluntary Partnerships with Company's Fiduciary Duties	Against	Against	Against	A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure on the business-relevant aims of its various partnerships.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	11	Elect Director Awo Ablo	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	12	Elect Director Jeffrey S. Berg	For	Withhold	Withhold	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	13	Elect Director Michael J. Boskin	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	14	Elect Director Safra A. Catz	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	15	Elect Director Bruce R. Chizen	For	Withhold	Withhold	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	16	Elect Director George H. Conrades	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	17	Elect Director Lawrence J. Ellison	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	18	Elect Director Rona A. Fairhead	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	19	Elect Director Jeffrey O. Henley	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	130	Elect Director Charles W. Moorman	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	111	Elect Director Leon E. Panetta	For	Withhold	Withhold	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	112	Elect Director William G. Parrett	For	Withhold	Withhold	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	113	Elect Director Naomi O. Seligman	For	For	For	WITHHOLD votes are warranted for incumbent Governance Committee members Jeffrey Berg, Bruce Chizen, Leon Panetta, and William Parrett for the substantial pledging activity and significant concerns regarding risk oversight. A vote FOR the remaining directors is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Against	A vote AGAINST the proposal is warranted. While CEO pay and company performance were reasonably aligned for the year in review, 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 as well as contrary to recent shareholder feedback. Additionally, though disclosure surrounding security fees to Chairman Ellison improved in FY24, continued monitoring is warranted, as the value of this perquisite remains outsized.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Management	3	Ratify Ernst & Young LLP as Auditors	For	For	For	A vote FOR this proposal to ratify the auditor is warranted.
Oracle Corporation	ORCL	USA	Annual	14-nov-24	Shareholder	4	Report on Climate Risk in Retirement Plan Options	Against	For	For	A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.

Fuente: ISS