Quarterly Proxy Vote Report

30 June 2026

EdenTree Overview

EdenTree is an active investment management house dedicated to sustainable and impact investing – it's all we do. We have a 35+ year track record in this space, having launched our first ethical fund in 1988.

We have been recognised for the strength of our approach, being awarded the title of 'Best Ethical Investment Provider' at the Moneyfacts Life & Pensions Awards for seventeen consecutive years. Additionally, we were honoured as the 'Sustainable Investment Fund Management Group of the Year (AUM under £50bn)' at the Sustainable Investment Week Awards 2024.

This report has been designed to provide you with all the information you require regarding your investment with EdenTree. Should you have any questions or require any support, please contact our client service team.

We are proud of our culture and strong values. We believe our commitment to our business, people, environment, community and customers sets us apart.

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Sustainable Investment

Making Our Votes Count

Proxy voting is a core responsibility of asset managers. We believe that shareholders have a vital role to play in encouraging high standards of corporate governance from the perspective of being long-term investors. We, therefore, seek to vote at all meetings in which we are eligible to.

The only exception to this is share-blocked meetings, where we would otherwise have to waive our right to trade in the stock for a period prior to the meeting. We have taken a House view that we will not do this, and in these situations, we will not vote. This is increasingly rare, however, and only occurs in a handful of markets such as Norway and Switzerland.

Use of Proxy Advisory Services

For voting execution, we use Glass Lewis's Viewpoint platform, through which EdenTree's bespoke voting template is applied to make recommendations on routine matters in line with our policy. The EdenTree SI team is responsible for reviewing these recommendations, and ultimately making a final decision based on EdenTree's policies and in-house research, as well as any engagements with the relevant company.

This process means our voting approach does not differ across funds – ensuring our voice is not diluted.

EdenTree's Corporate Governance and Voting Policy

Our Corporate Governance and Voting Policy is reviewed annually. It outlines our key expectations of portfolio companies and serves to provide transparency around our assessment of corporate governance practices alongside the corresponding stewardship actions we may take where companies do not meet our expectations.

We generally seek to support management. However, where companies do not meet the expectations set out in our Policy, we will ultimately hold the Board accountable by voting against the company's voting recommendation on one or more agenda items. For example, we may vote "Against" a remuneration-related resolution where the company has recommended a vote "For," or we may vote "For" a shareholder proposal where the company has recommended a vote "Against".

We will also seek to engage pro-actively with companies where either existing corporate governance arrangements or management proposals cause concern.

Our Policy is available on our website, www.edentreeim.com. For more information on our approach to proxy voting, please contact information@edentreeim.com

Eligible to Vote on	Voted On		For	Oppose	Abstain	Other*
3436	100%	Resolutions	2903	504	27	2
		Percentage	84%	15%	1%	0%

Meeting Summary

Region	Meetings
Asia - Other	4
Europe	82
Hong Kong and Singapore	2
Japan	3
North America - Other	1
United Kingdom	76
USA and Canada	39
Total	207

Votes Against Management's Recommendation

	Total	Total %
Total Votes Against Management (No. | %)	524	15
Reason for Action	**Oppose**	**Abstain**
Remuneration	219	7
Directors	205	15
Shareholder Capital	4	0
Other	52	2
	For	**Abstain**
Shareholder Proposals	18	0

Notes:
**Other – includes voting in response to say on frequency vote options and 'withhold' votes in markets with restricted voting instructions*

Company	Date	Resolution	Reason
Deutsche Telekom AG	01/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Deutsche Telekom AG	01/04/2026	Elect Stefan B. Wintels	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Deutsche Telekom AG	01/04/2026	Elect Frank Appel	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Poor level of independent representation, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this.
Deutsche Telekom AG	01/04/2026	Amendments to Articles (Place of Jurisdiction)	Shareholder Experience: Proposal negatively impacts the rights and interests of shareholders. Shareholder Experience: Not aligned with shareholder interests.
Astrazeneca plc	09/04/2026	Elect Marcus Wallenberg	Board Commitment: The Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Astrazeneca plc	09/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Astrazeneca plc	09/04/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.
Astrazeneca plc	09/04/2026	Elect Rene Haas	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Nokia Corp	09/04/2026	Presentation and adoption of the Remuneration Report	One-off payments have been granted. Insufficient discretion demonstrated by the Rem Com in the face of fatalities in the business and YoY continued fatalities.

Company	Date	Resolution	Reason
Sandoz Group AG	09/04/2026	Transact other business	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Sandoz Group AG	09/04/2026	Re-election of Urs Riedener (as Member)	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties as a sub-committee Chair. Company has removed its diversity commitments from within its sustainability strategy and executive compensation removing the KPI on improving female representation in senior leadership and pay transparency. We hold the Chair of the E&S Committee responsible for oversight of this rollback. As a pharmaceutical company incorporated in Switzerland we do not view the US litigation risk associated with DEI a reasonable rationale for watering down corporate commitments to diversity.
Sandoz Group AG	09/04/2026	Advisory Vote on the 2025 Compensation Report	Maximum opportunity increase from 500% to 560% of base salary, and diversity targets removed from the LTIP
A.O. Smith Corp.	13/04/2026	Elect Ilham Kadri	Shareholder experience, voting rights: Director serves as the longest-tenured nominating and corporate governance committee member elected by holders of the Company's common stock. Withholding vote on re-election as an escalation measure due to the concerns with the multi-class share structure. Shareholder experience, dissent: Director Larsen was opposed by over 60% of votes cast in 2025, insufficient response from company.
A.O. Smith Corp.	13/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Structure allows for excessive termination benefits. Remuneration, Poor Practice: One-off payments have been granted.
A.O. Smith Corp.	13/04/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
ING Groep N.V.	14/04/2026	REMUNERATION REPORT FOR 2025	Remuneration, Performance Measurement: Excessive non-financial component within STI (50%) and targets not disclosed clearly.
PostNL N.V.	14/04/2026	Remuneration Policy	Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
PostNL N.V.	14/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Carrier Global Corp	15/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits. One-off payments have been granted.
Carrier Global Corp	15/04/2026	Elect David L. Gitlin	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Rockwool AS	15/04/2026	Remuneration Report	Remuneration, Poor Practice: Structure is misaligned with shareholder interests.
Rockwool AS	15/04/2026	Elect Thomas Kähler	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Poor level of independent representation, we hold the Nomination Committee Chair responsible for this. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests. We hold the Nomination Committee Chair responsible for this.
Spotify Technology S.A.	15/04/2026	Elect Thomas O. Staggs	Board, Oversight of material areas: Continued cyber- and data-related controversies indicates that oversight of these areas should be reviewed and strengthened. Director serves as Chair of the Audit Committee, who are formally responsible for cybersecurity oversight.
Spotify Technology S.A.	15/04/2026	Elect Daniel Ek	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles. Board, Escalation: Though we welcome the company's decision to separate the Chair and CEO positions, we remain concerned with continued gaps in its corporate governance fundamentals.
Spotify Technology S.A.	15/04/2026	Elect Martin Lorentzon	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification. This director is one of the company's co-founders and owns a significant portion of its voting rights yet is still classified as independent.
Spotify Technology S.A.	15/04/2026	Elect Christopher P. Marshall	Board, Composition: Board level composition-related information and diversity policies are not fully disclosed.

Company	Date	Resolution	Reason
Tecan Group AG	15/04/2026	Transaction of Other Business	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Tecan Group AG	15/04/2026	RE-ELECTION OF CURRENT MEMBER OF THE BOARD OF DIRECTORS - 'DR. CHRISTA KREUZBURG'	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Tecan Group AG	15/04/2026	Elect Christa Kreuzburg as Compensation Committee Member	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Tecan Group AG	15/04/2026	Compensation Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Tecan Group AG	15/04/2026	RE-ELECTION OF MEMBER OF THE COMPENSATION COMMITTEE - 'DR. CHRISTA KREUZBURG'	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Tecan Group AG	15/04/2026	Executive Compensation (Total)	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Tecan Group AG	15/04/2026	Elect Christa Kreuzburg	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Tecan Group AG	15/04/2026	ADVISORY VOTE ON THE COMPENSATION REPORT 2025	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Tecan Group AG	15/04/2026	APPROVAL OF THE MAXIMUM TOTAL AMOUNT OF COMPENSATION OF THE MANAGEMENT BOARD FOR THE BUSINESS YEAR 2027	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Tecan Group AG	15/04/2026	TRANSACT OTHER BUSINESS	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Borregaard ASA	16/04/2026	Elect Terje Andersen	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Borregaard ASA	16/04/2026	Elect Margrethe Hauge	Potential overcommitment
Borregaard ASA	16/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI.
Bucher Industries AG	16/04/2026	RE-ELECTION OF THE STATUTORY AUDITORS - 'PRICEWATERHOUSECOOPERS AG', ZURICH	Audit, Independence: Excessive Auditor tenure.

Company	Date	Resolution	Reason
Bucher Industries AG	16/04/2026	TRANSACT OTHER BUSINESS	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Bucher Industries AG	16/04/2026	APPROVAL OF THE AGGREGATE AMOUNT OF VARIABLE REMUNERATION FOR MEMBERS OF GROUP MANAGEMENT	Shareholder experience: Poor response to shareholder dissent. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Poor Practice: Short vesting period.
Bucher Industries AG	16/04/2026	RE-ELECTION OF THE MEMBER OF THE BOARD OF DIRECTORS - 'ANITA HAUSER'	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Bucher Industries AG	16/04/2026	ADVISORY VOTE ON THE REMUNERATION REPORT FOR THE FINANCIAL YEAR 2025	Shareholder experience: Poor response to shareholder dissent. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Poor Practice: Short vesting period.
Bucher Industries AG	16/04/2026	RE-ELECTION TO THE COMPENSATION COMMITTEE - 'ANITA HAUSER'	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Bucher Industries AG	16/04/2026	RE-ELECTION OF THE MEMBER OF THE BOARD OF DIRECTORS - 'MICHAEL HAUSER'	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Covivio S.A	16/04/2026	Elect Romolo Bardin	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Covivio S.A	16/04/2026	2026 Remuneration Policy (Deputy CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Covivio S.A	16/04/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Covivio S.A	16/04/2026	2025 Remuneration of Christophe Kullmann, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Covivio S.A	16/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Covivio S.A	16/04/2026	2025 Remuneration of Olivier Estève, Deputy CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Nestle SA	16/04/2026	Executive Compensation (Total)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.

Company	Date	Resolution	Reason
Nestle SA	16/04/2026	Elect Patrick Aebischer	Board, Oversight: Voting against the Chair of the Sustainability Committee (soon to be the Science, Technology and Sustainability Committee) as an escalation measure due to product safety issue.
Nestle SA	16/04/2026	Compensation Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Discretion: No adjustment to pay outcome following material business controversy.
Nestle SA	16/04/2026	Elect Dick Boer	Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this.
Nestle SA	16/04/2026	Transaction of Other Business	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Broadcom Inc	20/04/2026	Elect Henry S. Samueli	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Broadcom Inc	20/04/2026	Elect Harry L. You	Remuneration, Escalation: Director serves as Chair of the Compensation Committee, and compensation is not aligned with shareholder interests. Among other factors, the quantum is substantial, there is a history of shareholder opposition, and there is a continued reliance on large, front-loaded awards.
Broadcom Inc	20/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: The scale of the compensation opportunities provided through the 2023 and 2025 PSU awards to the CEO results in a level of pay that is too difficult to reconcile with performance alone, as demonstrated by the continued misalignment of pay and performance. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Broadcom Inc	20/04/2026	Elect Diane M. Bryant	Remuneration, Escalation: Director serves on the Compensation Committee, and compensation is not aligned with shareholder interests.
Broadcom Inc	20/04/2026	Elect Check Kian Low	Remuneration, Escalation: Director serves on the Compensation Committee, and compensation is not aligned with shareholder interests.

Company	Date	Resolution	Reason
Cadeler AS	21/04/2026	Elect Andreas Sohmen-Pao as chair of the board	Capital Matters: Insufficient formalised oversight of related party transactions. No disclosure of AGM vote results. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties as a sub-committee Chair. Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. No lead independent director in place
Cadeler AS	21/04/2026	Elect Thomas Thune Andersen	Board, Independence: Misleading director independence classification, director should be re-classified.
Cadeler AS	21/04/2026	Remuneration Report	Remuneration, Poor Practice: Structure is misaligned with shareholder interests. One-off payments have been granted. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Federal Signal Corp.	21/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Federal Signal Corp.	21/04/2026	Elect Brenda L. Reichelderfer	Board, Independence: Director long tenure may affect independence.
Alfa Laval AB	22/04/2026	Elect Ulf Wiinberg	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
Alfa Laval AB	22/04/2026	Ratify Dennis Jönsson	Remuneration, Escalation: Director is Chair of the Remuneration Committee. Vote against re-election serves as an escalation measure due to overall poor pay structures. All compensation is paid out in cash, there is no shareholding guidelines in place, there is significant double dipping in the STI and LTI, and the overall quantum is high. Overall, pay structures are detrimental to shareholders and we hold the Rem Com Chair Responsible.
Alfa Laval AB	22/04/2026	Election of Dennis Jönsson as Chair	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Shareholder experience: Vote results not disclosed.

Company	Date	Resolution	Reason
Alfa Laval AB	22/04/2026	Elect Dennis Jönsson	Remuneration, Escalation: Director is Chair of the Remuneration Committee. Vote against re-election serves as an escalation measure due to overall poor pay structures. All compensation is paid out in cash, there is no shareholding guidelines in place, there is significant double dipping in the STI and LTI, and the overall quantum is high. Overall, pay structures are detrimental to shareholders and we hold the Rem Com Chair Responsible.
Alfa Laval AB	22/04/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Structure: No executive share ownership guidelines, no equity compensation
Alfa Laval AB	22/04/2026	Elect Jörn Rausing	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
ASML Holding NV	22/04/2026	Remuneration Report	Remuneration, Poor Practice: Misaligned with workforce experience. Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Bunzl plc	22/04/2026	Elect Peter Ventress	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Bunzl plc	22/04/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Structure is misaligned with shareholder interests.
Bunzl plc	22/04/2026	Elect Vin Murria	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Gecina Nom.	22/04/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Gecina Nom.	22/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Gecina Nom.	22/04/2026	2025 Remuneration of Beñat Ortega, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Rexel SA	22/04/2026	Elect Barbara Dalibard	Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.

Company	Date	Resolution	Reason
Rexel SA	22/04/2026	Ratification of the Co-option of Robert Schuchna	Board, Independence: Audit Committee should be fully comprised of independent directors.
Rexel SA	22/04/2026	2025 Remuneration of Guillaume Texier, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Rexel SA	22/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Rexel SA	22/04/2026	Elect Robert Schuchna	Board, Independence: Audit Committee should be fully comprised of independent directors.
Rexel SA	22/04/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Akzo Nobel N.V.	23/04/2026	Remuneration Report	Remuneration, Performance Measurement: Payout misaligned with performance and stakeholder experience in the face of targeted workforce reductions.
Akzo Nobel N.V.	23/04/2026	Elect Ester Baiget Arnau to the Supervisory Board	Overcommitment: Serves on too many boards. Conflicting workforce conditions underpinning executive remuneration, not in support of the workforce. Personal objectives in 2025 were linked to headcount reduction, whilst there was also a KPIs on ""people"" within the short term incentive plan. Overall 2900 positions were reduced in 2025, above the target of 2200, under Dutch law we would expect the company to underline how this has ""social acceptance."" We would also expect more enhanced disclosure on how the company sustainably manages its workforce reductions.
Akzo Nobel N.V.	23/04/2026	Retention Bonus for the CFO	Remuneration: Poor practice granting such a substantial one-off bonus is not deemed appropriate and is misaligned with typical remuneration structures, and is further reflective of poor succession planning.
Coventry Building Society	23/04/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests. Remuneration, Performance Measurement: Excessive non-financial targets within LTI. One-off payments have been granted.
Danone	23/04/2026	Elect Gilles Schnepp	Oversight of material areas: Continued product safety issues. Director serves as Board Chair, with oversight responsibilities that include the Company’s approach to reputational risks and social matters
Danone	23/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
Danone	23/04/2026	2025 Remuneration of Antoine de Saint-Affrique, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Danone	23/04/2026	2026 Remuneration Policy (Executives)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Weakening of non-financial measures including removal of the following measures: greenhouse gas emissions reduction, percentage of employees covered by B-Corp certification, and fair wage network.
De Longhi	23/04/2026	Remuneration Report	Remuneration, Poor Practice: Equity awards to major shareholder. Remuneration, Poor Practice: Increase is excessive without sufficient rationale.
De Longhi	23/04/2026	Remuneration Policy	Remuneration, Poor Practice: Equity awards to major shareholder
IQVIA Holdings Inc	23/04/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
IQVIA Holdings Inc	23/04/2026	Elect Colleen A. Goggins	Board level diversity demographic information not fully disclosed. Board, Composition: There is no appropriate cybersecurity expertise at the board, given the elevated risks associated with a healthcare intelligence company Board expertise or training is recommended to ensure appropriate oversight. We hold the Nomination Committee Chair responsible for this.
IQVIA Holdings Inc	23/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
IQVIA Holdings Inc	23/04/2026	Approval of the 2026 Incentive and Stock Award Plan	Remuneration, Poor Practice: Short vesting period.
Pfizer Inc.	23/04/2026	Elect Joseph J. Echevarria	Risk Management, Sustainability: The company should have an appropriate oversight structure in place to ensure that they are mitigating relevant non-financial risks and capitalizing on related opportunities to the best extent possible.
Pfizer Inc.	23/04/2026	Elect Shantanu Narayen	Board, Independence: Director long tenure may affect independence.
Pfizer Inc.	23/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.

Company	Date	Resolution	Reason
Pfizer Inc.	23/04/2026	Elect Suzanne Nora Johnson	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Pfizer Inc.	23/04/2026	Amendment to the 2019 Stock Plan	Remuneration, Poor Practice: Short vesting period.
Pfizer Inc.	23/04/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Segro Plc	23/04/2026	Elect Andy Harrison	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Segro Plc	23/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI.
Veolia Environnement S.A.	23/04/2026	Vote on the compensation paid during fiscal year 2025 or awarded in respect of the same fiscal year to Mrs. Estelle Brachlianoff	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Veolia Environnement S.A.	23/04/2026	Vote on the Chief Executive Officers compensation policy in respect of fiscal year 2026	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Veolia Environnement S.A.	23/04/2026	Vote on the information relative to the 2025 compensation of the Directors (excluding the Chairman of the Board of Directors and	Remuneration, Performance Measurement: Excessive non-financial targets within LTI, at 50% which is excessively high. Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
L`Oreal	24/04/2026	Elect Pablo Isla	Board, Independence: Remuneration Committee should be fully comprised of independent directors.
L`Oreal	24/04/2026	Elect Patrice Caine	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
L`Oreal	24/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
L`Oreal	24/04/2026	Elect Anna Lenz	Board, Independence: Audit Committee should be fully comprised of independent directors.
L`Oreal	24/04/2026	2026 Remuneration Policy (CEO)	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
L`Oreal	24/04/2026	Elect Christel Bories	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
L`Oreal	24/04/2026	2025 Remuneration of Nicolas Hieronimus, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Mondi	24/04/2026	Remuneration Policy	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Mondi	24/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: payout of CEO's strategic objectives in the face of poor financial performance and safety performance seems poorly aligned with the shareholder experience. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Scarborough Building Society PLC	27/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Valmont Industries, Inc.	27/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
Valmont Industries, Inc.	27/04/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Valmont Industries, Inc.	27/04/2026	Elect Mogens C. Bay	Board, Independence: Director long tenure may affect independence.
Atlas Copco AB	28/04/2026	Adoption of Share-Based Incentives (Personnel Option Plan 2026)	Remuneration, Structure: A minimum performance period of three years for long-term incentive plans should be utilised
Atlas Copco AB	28/04/2026	Elect Martin Lundstedt	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Atlas Copco AB	28/04/2026	Elect Johan Forssell	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Atlas Copco AB	28/04/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.

Company	Date	Resolution	Reason
Atlas Copco AB	28/04/2026	Elect Peter Wallenberg Jr.	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Atlas Copco AB	28/04/2026	Elect Hans Stråberg as Chair	Board, Independence: Chair is not considered independent, and no Independent Lead Director has been appointed; Board, Independence: Escalation of voting measures due to significant concerns around independence, including insiders on Committees. Company Reporting, Poor Practice: Vote results not disclosed.
Atlas Copco AB	28/04/2026	Elect Heléne Mellquist	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Atlas Copco AB	28/04/2026	Elect Hans Stråberg	Board, Independence: Chair is not considered independent, and no Independent Lead Director has been appointed; Board, Independence: Escalation of voting measures due to significant concerns around independence, including insiders on Committees.
GlobalData Plc	28/04/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Poor disclosure around the implementation of adjustments to in-flight awards.
GlobalData Plc	28/04/2026	Remuneration Policy	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Poor disclosure around the implementation of adjustments to in-flight awards. Remuneration, Poor Practice: Potential for retesting of performance criteria under the long-term incentive plan. Remuneration, Poor Practice: Excessive discretion relating to exceptional STIP awards
Newcastle Building Society	28/04/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.
Regal Rexnord Corp	28/04/2026	Elect Stephen M. Burt	Board, Independence: Director long tenure may affect independence.
Regal Rexnord Corp	28/04/2026	Ratification of Auditor	Audit, Independence: Excessive non-audit fees. Audit, Independence: Excessive Auditor tenure.
Regal Rexnord Corp	28/04/2026	Elect Rakesh Sachdev	Board, Independence: Director long tenure may affect independence.
Regal Rexnord Corp	28/04/2026	Elect Curtis W. Stoelting	Board, Independence: Director long tenure may affect independence.

Company	Date	Resolution	Reason
Regal Rexnord Corp	28/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Taylor Wimpey	28/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI.
Taylor Wimpey	28/04/2026	Authorisation of Political Donations	Capital Matters: Political expenditure concerns
Sanofi	29/04/2026	2026 Remuneration Policy (Board of Directors)	Remuneration, Poor Practice: Excessive increase.
Sanofi	29/04/2026	2025 Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sanofi	29/04/2026	2026 Remuneration Policy (Olivier Charmeil, Interim CEO since February 18, 2026)	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sanofi	29/04/2026	2025 Remuneration of Paul Hudson, CEO	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sanofi	29/04/2026	Elect Christophe Babule	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Composition There is no cyber/IT experience on the Board, which we believe would strengthen oversight. Vote against most senior director given the absence of being able to vote on members of the relevant sub-committees.
Sanofi	29/04/2026	2026 Directors' Fees	Remuneration, Poor Practice: Excessive increase.
Sanofi	29/04/2026	2026 Remuneration Policy (Paul Hudson, Former CEO until February 17, 2026)	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sanofi	29/04/2026	2026 Remuneration Policy (Belén Garijo, Incoming CEO Following the 2026 General Meeting)	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Axa	30/04/2026	2025 Remuneration of Thomas Buberl, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Axa	30/04/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Axa	30/04/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
Axa	30/04/2026	Elect Gérald Harlin	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Boston Scientific Corp.	30/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits. One-off payments have been granted.
Boston Scientific Corp.	30/04/2026	Elect Catherine R. Smith	Board, Commitment: Director is potentially overcommitted
Boston Scientific Corp.	30/04/2026	Amendment to Certificate of Incorporation to Provide for Officer Exculpation	Amendment is not in best interests of shareholders
Boston Scientific Corp.	30/04/2026	Adoption of Right to Call a Special Meeting	Shareholder Experience: Amendment seeks to set an excessive shareholding threshold to call a special meeting.
Boston Scientific Corp.	30/04/2026	Elect Michael F. Mahoney	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Boston Scientific Corp.	30/04/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Ferguson Enterprises Inc.	30/04/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Ferguson Enterprises Inc.	30/04/2026	Elect Bill Brundage	Board, Independence: Nominee serves as CFO, we believe the CFO should be in a position of reporting to, and not serving on, the board.
Ferguson Enterprises Inc.	30/04/2026	Elect Alan J. Murray	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Mony Group Plc	30/04/2026	Appointment of Auditor	Audit, Independence: Excessive Auditor tenure.
Mony Group Plc	30/04/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Structure is misaligned with shareholder interests.
Mony Group Plc	30/04/2026	Authority to Set Auditor's Fees	Audit, Independence: Excessive Auditor tenure.
Spie ICS	30/04/2026	Approval of the information mentioned in paragraph I of article L. 22-10-9 of the French Commercial Code	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.

Company	Date	Resolution	Reason
Spie ICS	30/04/2026	Approval of the remuneration policy of the Chairman and Chief Executive Officer for the period from January 1 to April 30, 2026	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Spie ICS	30/04/2026	Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind attributable to th	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Spie ICS	30/04/2026	Approval of the remuneration policy of the Chief Executive Officer for the period from May 1 to December 31, 2026	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
St. James`s Place Plc	30/04/2026	Remuneration Policy	Remuneration, Performance Measurement: Excessive non-financial targets within STI. Remuneration, Poor Practice: Weak rationale for changes given off-cycle.
St. James`s Place Plc	30/04/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Lattice Semiconductor Corp.	01/05/2026	Elect Mark E. Jensen	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Lattice Semiconductor Corp.	01/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Short vesting period. One-off payments have been granted.
Smurfit WestRock plc	01/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Bristol-Myers Squibb Co.	05/05/2026	Approval of the 2026 Stock Award and Incentive Plan	Remuneration, Poor Practice: Short vesting period.
Bristol-Myers Squibb Co.	05/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
Pentair plc	05/05/2026	Elect T. Michael Glenn	Board, Independence: Director long tenure may affect independence. Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Pentair plc	05/05/2026	Elect Billie I. Williamson	Board level diversity demographic information not fully disclosed; Insufficient disclosure of board diversity and policies

Company	Date	Resolution	Reason
Pentair plc	05/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Pentair plc	05/05/2026	Appointment of Auditor and Authority to Set Fees	Audit, Independence: Excessive Auditor tenure.
GSK Plc	06/05/2026	Remuneration Report	Remuneration, Poor Practice: Structure allows for excessive pay opportunity, the proposed policy would increase the maximum opportunity to 1100% of base pay which is excessive. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
GSK Plc	06/05/2026	Elect Sir Jonathan R. Symonds	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Idex Corporation	06/05/2026	Elect Katrina L. Helmkamp	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Idex Corporation	06/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Idex Corporation	06/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Internal pay inequity. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
Smith & Nephew plc	06/05/2026	Remuneration Report	Remuneration, Structure: Terms of the hybrid award structure depart from UK executive remuneration norms
Smith & Nephew plc	06/05/2026	Elect Rupert Soames	Insufficient board gender diversity
Smith & Nephew plc	06/05/2026	Remuneration Policy	Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Smith & Nephew plc	06/05/2026	Performance Share Plan	Concerning pay practices
Adidas AG	07/05/2026	Management Board Remuneration Policy	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Adidas AG	07/05/2026	Additional or Amended Shareholder Proposals	Shareholder Proposal: We will not support proposals that did not appear in the notice of meeting.
Adidas AG	07/05/2026	Elect Nassef Sawiris	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Allianz SE	07/05/2026	Remuneration Report	Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Allianz SE	07/05/2026	Management Board Remuneration Policy	Remuneration, Poor Practice: Structure allows for excessive pay opportunity.

Company	Date	Resolution	Reason
Allianz SE	07/05/2026	Elect Sophie Boissard	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Autoliv Inc.	07/05/2026	Elect Jan Carlson	Board, Independence: Director long tenure may affect independence.
Autoliv Inc.	07/05/2026	Elect Xiaozhi Liu	Board, Independence: Director long tenure may affect independence.
Autoliv Inc.	07/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Autoliv Inc.	07/05/2026	Advisory Vote on Executive Compensation	One-off payments have been granted.
Barclays plc	07/05/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.
Barclays plc	07/05/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI.
Barclays plc	07/05/2026	Elect Nigel Higgins	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Cadence Design Systems, Inc.	07/05/2026	Elect Alberto Sangiovanni Vincentelli	Board, Independence: Director long tenure may affect independence.
Cadence Design Systems, Inc.	07/05/2026	Elect James D. Plummer	Board, Independence: Director long tenure may affect independence.
Cadence Design Systems, Inc.	07/05/2026	Elect Ita M. Brennan	Board, Composition: Insufficient board diversity and related disclosures
Cadence Design Systems, Inc.	07/05/2026	Elect Mary L. Krakauer	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Cadence Design Systems, Inc.	07/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Cadence Design Systems, Inc.	07/05/2026	Elect Young K. Sohn	Board, Independence: Director long tenure may affect independence.
Cambi ASA	07/05/2026	Elect Birgitte Judith Lillebø Sandvold	Board, Independence: Audit Committee should be fully comprised of independent directors.
Cambi ASA	07/05/2026	Elect Andreas Mørk	No compensation committee, No Nomination Committee; Board is not sufficiently independent; Insufficient number of directors on board. Board, Independence: Audit Committees should be fully comprised of independent directors. Insufficient financial expertise on the audit committee.
Greencoat Renewables Plc	07/05/2026	Discontinuation of Investment Trust	Trusts, Discontinuation: EdenTree supports continuation

Company	Date	Resolution	Reason
Howden Joinery Group Plc	07/05/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Howden Joinery Group Plc	07/05/2026	Elect Peter Ventress	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Intercontinental Hotels Group plc	07/05/2026	Elect Deanna W. Oppenheimer	Board, Commitment: Director had poor attendance over the period.
Intercontinental Hotels Group plc	07/05/2026	Remuneration Report	Remuneration, Poor Practice: Structure allows for excessive pay opportunity. We also note diversity targets were removed from executive remuneration structures.
Rentokil Initial plc	07/05/2026	Remuneration Report	Remuneration, Discretion: No adjustment to pay outcome to prevent windfall gains.
Rentokil Initial plc	07/05/2026	Elect Richard Solomons	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Standard Chartered plc	07/05/2026	To approve the annual report on directors' Remuneration contained in the Directors' Remuneration Report for the year ended 31 De	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Talanx AG	07/05/2026	Elect Joachim Brenk	Board, Independence: Misleading director independence classification, director should be re-classified.
Talanx AG	07/05/2026	Elect Christof Günther	Board, Independence: Audit Committee should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified
Talanx AG	07/05/2026	Elect Angela Titzrath	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Commitment: Director had poor attendance over the period. Board, Independence: Misleading director independence classification, director should be re-classified.

Company	Date	Resolution	Reason
Talanx AG	07/05/2026	Elect Herbert K. Haas	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Poor level of independent representation, we hold the Nomination Committee Chair responsible for this. Board, Independence: Nomination Committee should be comprised of majority independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, direct
Abbvie Inc	08/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Abbvie Inc	08/05/2026	Elect Frederick H. Waddell	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
HSBC Holdings plc	08/05/2026	Shareholder requisitioned resolution: Midland Clawback Campaign 1	Shareholder Proposal: Vote against as we will not support extraneous poorly worded requests regarding an issue that has already been carefully considered and a fair conclusion reached by the company.
HSBC Holdings plc	08/05/2026	To re-elect Brendan Nelson as a Director	Escalation, Oversight of material areas: We have observed a deterioration in the bank’s climate strategy and risk management. Following the removal of the Chief Sustainability Officer, in November 2025, the bank rolled back elements of its approach, including weakening fossil fuel financing policies and lowering the ambition of its sector decarbonisation targets. In addition, we observe the bank has removed references to Net Zero in its oil & gas and thermal coal policies. As such, we are voting against the Board Chair as an escalation measure.

Company	Date	Resolution	Reason
HSBC Holdings plc	08/05/2026	Shareholder requisitioned resolution: Midland Clawback Campaign 2	Shareholder Proposal: Vote against as we will not support extraneous poorly worded requests regarding an issue that has already been carefully considered and a fair conclusion reached by the company.
HSBC Holdings plc	08/05/2026	To re-elect James Forese as a Director	Oversight of climate: Risk Committee has specific oversight of ESG risks (including climate). In November 2025 we observed expanded discretion in relation to risk management across fossil fuel financing policies and decreased ambition around the bank's climate targets. As an escalation measure, we are voting against this director in their capacity as Chair of the Risk Committee
HSBC Holdings plc	08/05/2026	To approve the Directors' Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
HSBC Holdings plc	08/05/2026	To authorise the Company to make political donations	Capital Matters: Excessive political expenditure.
Koninklijke Philips N.V.	08/05/2026	Ratification of Supervisory Board Acts	Oversight failure/internal control concerns
MSA Safety Inc	08/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
MSA Safety Inc	08/05/2026	Elect William M. Lambert	Board, Independence: Director long tenure may affect independence.
MSA Safety Inc	08/05/2026	Elect Diane M. Pearse	Board, Independence: Director long tenure may affect independence.
Rightmove Plc	08/05/2026	Elect Andrew Fisher	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Rightmove Plc	08/05/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.
Siltronic Ag	08/05/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
WPP Plc	08/05/2026	Remuneration Policy	Remuneration, Poor Practice: Significant concerns around remuneration.
WPP Plc	08/05/2026	Remuneration Report	Remuneration, Discretion: No adjustment to pay outcome to prevent windfall gains. Remuneration, Poor Practice: Significant concerns around remuneration.
Enel Spa	12/05/2026	Accounts and Reports	Shareholder Experience: Not aligned with shareholder interests that the company continues to hold close door meetings where shareholders are neither permitted to attend in person or virtually.

Company	Date	Resolution	Reason
Imerys	12/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Imerys	12/05/2026	Elect Stéphanie Besnier	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
Imerys	12/05/2026	2025 Remuneration of Alessandro Dazza, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Imerys	12/05/2026	Elect Michael Ogrinz	Board, Independence: Audit Committee should be fully comprised of independent directors.
Imerys	12/05/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Imerys	12/05/2026	Ratification of the Co-option of Johannes P. Huth	Board, Independence: Remuneration Committee should be fully comprised of independent directors
Mersen	12/05/2026	2026 Remuneration Policy (CEO, from May 12, 2026)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Mersen	12/05/2026	Elect Bpifrance Participations (Emmanuel Blot)	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Mersen	12/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Mersen	12/05/2026	2026 Remuneration Policy (Chair)	Remuneration, Poor Practice: Excessive increase.
Mersen	12/05/2026	2026 Remuneration Policy (CEO, until May 12, 2026)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Mersen	12/05/2026	2025 Remuneration of Luc Themelin, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Yara International ASA.	12/05/2026	Authority to Set Auditor's Fees	Audit, Independence: Excessive Auditor tenure.
Yara International ASA.	12/05/2026	Appointment of Auditor; Appointment of Auditor for Sustainability Reporting	Audit, Independence: Excessive Auditor tenure.
Yara International ASA.	12/05/2026	Elect Jannicke Hilland	Potential overcommitment
Yara International ASA.	12/05/2026	Remuneration Policy	Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
Yara International ASA.	12/05/2026	Remuneration Report	Remuneration, Poor Practice: Short vesting period. Remuneration, Performance Measurement: Excessive non-financial targets within STI. Safety: there was the first fatality in the business in a number of years, and there is a discrepancy between company-level safety targets and the ones used for executive incentivization represents a deviation from best practice, where such metrics are usually aligned. As a result, the board did not implement any downward discretion to the safety metric's targets, resulting in a full payment for the year under review. We deem this as inappropriate.
Spirax Group Plc	13/05/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Unilever plc	13/05/2026	Remuneration Policy	Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Universal Music Group N.V.	13/05/2026	Elect Margaret Frerejean-Taittinger to the Board of Directors	Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this.
Universal Music Group N.V.	13/05/2026	Remuneration Report	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period.
Universal Music Group N.V.	13/05/2026	Elect James G. Mitchell to the Board of Directors	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Avient Corp	14/05/2026	Elect Richard H. Fearon	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Avient Corp	14/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Avient Corp	14/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits. One-off payments have been granted.

Company	Date	Resolution	Reason
Avient Corp	14/05/2026	Elect Kerry J. Preete	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Avient Corp	14/05/2026	Elect William A. Wulfsohn	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Avient Corp	14/05/2026	Elect Sandra Beach Lin	Board, Independence: Director long tenure may affect independence.
Builders Firstsource Inc	14/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Builders Firstsource Inc	14/05/2026	Elect Paul S. Levy	Board, Independence: Director long tenure may affect independence. Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Builders Firstsource Inc	14/05/2026	Elect Craig A. Steinke	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Builders Firstsource Inc	14/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: One-off payments have been granted. Remuneration, Disclosure: Disclosures around performance measures and achievements should be improved
Lloyds Banking Group plc	14/05/2026	Elect Sir Robin F. Budenberg	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Lloyds Banking Group plc	14/05/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.
Rayonier Inc.	14/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive termination benefits. Remuneration, Disclosure: Disclosure around performance measures and achievement should be improved
Standard Life plc	14/05/2026	Remuneration Report	Remuneration, Performance Measurement: The Company has lowered threshold performance targets for SII surplus and have not provided disclosed rationale for this.
Stantec Inc	14/05/2026	Elect Douglas K. Ammerman	Board, Independence: Director long tenure may affect independence.
Xylem Inc	14/05/2026	Elect Victoria D. Harker	Board, Independence: Director long tenure may affect independence.

Company	Date	Resolution	Reason
Xylem Inc	14/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Xylem Inc	14/05/2026	Elect Jerome A. Peribere	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Xylem Inc	14/05/2026	Elect Robert F. Friel	Board, Independence: Director long tenure may affect independence.
Intercontinental Exchange Inc	15/05/2026	Elect Jeffrey C. Sprecher	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Intercontinental Exchange Inc	15/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Intercontinental Exchange Inc	15/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Unite Group plc.	15/05/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Wadworth & Co	15/05/2026	Transaction of Other Business	Shareholder Experience: We do not support unspecified proposals relating to the Transaction of Other Business, as such proposals often grant unfettered discretion, and may enable matters for which no or insufficient notice is given to shareholders.
Waste Connections, Inc.	15/05/2026	Elect Michael W. Harlan	Board, Independence: Director long tenure may affect independence. Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Waste Connections, Inc.	15/05/2026	Elect Edward E. Guillet	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Waste Connections, Inc.	15/05/2026	Elect Susan Lee	Board, Commitment: Director had poor attendance over the period.
Waste Connections, Inc.	15/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Performance Measurement: TSR modifier can only adjust payouts upwards for median/above-median performance. As such, there is no downside to payouts if the Company significantly underperforms

Company	Date	Resolution	Reason
Greencoat UK Wind Plc	19/05/2026	Discontinuation of Investment Trust	Trusts, Discontinuation: EdenTree supports continuation
Orange	19/05/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Orange	19/05/2026	Removal of Pierre Chaussoneaux as Employee Representative	Board, Composition: Company rationale considered reasonable, which is aligned with the proposed amendments to their articles of association
Orange	19/05/2026	Removal of Vincent Gimeno as Employee Representative	Board, Composition: Company rationale considered reasonable, which is aligned with the proposed amendments to their articles of association
Orange	19/05/2026	Shareholder Proposal A Regarding Equity Remuneration for Employees	Shareholder Proposal: Vote against as management's approach is considered suitable at this time.
Orange	19/05/2026	2025 Remuneration of Christel Heydemann, CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Orange	19/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Principal Financial Group Inc	19/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Principal Financial Group Inc	19/05/2026	Elect Jocelyn E. Carter-Miller	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Principal Financial Group Inc	19/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: One-off payments have been granted.
Puma SE	19/05/2026	Remuneration Report	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Clean Harbors, Inc.	20/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Clean Harbors, Inc.	20/05/2026	Elect Edward G. Galante	Board, Independence: Director long tenure may affect independence.

Company	Date	Resolution	Reason
Clean Harbors, Inc.	20/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Excessive focus on short-term performance and less than half of LTI is performance-based
Commerzbank AG	20/05/2026	Remuneration Report	Remuneration, Performance Measurement: Unconventional structure means the incentive system lacks forward-looking performance targets. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Commerzbank AG	20/05/2026	Ratify Daniela Mattheus	Escalation, Oversight of Material Areas: Weakening of the bank's coal, oil & gas policies in the bank's updated ESG Framework in November 2025, particularly around LNG expansion financing and weakening of the bank's coal policies. In addition, we have observed significant increases to the bank's oil and gas expansion financing in recent years, and cumulative fossil fuel financing on a sustained upward trend. We are voting against this Director in their capacity as Chair of the ESG Committee, who hold responsibility for oversight of the bank's climate strategy.
Hartford Insurance Group Inc.(The)	20/05/2026	Elect Virginia P. Ruesterholz	Board, Independence: Director long tenure may affect independence.
Hartford Insurance Group Inc.(The)	20/05/2026	Elect Trevor Fetter	Board, Independence: Director long tenure may affect independence.
Hartford Insurance Group Inc.(The)	20/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Hartford Insurance Group Inc.(The)	20/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Intertek Group plc	20/05/2026	Elect Steven L. Mogford	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Intertek Group plc	20/05/2026	Remuneration Policy	Remuneration, Poor Practice: The company are proposing a significant increase to the total maximum opportunity. The Company is currently positioned between the lower quartile and median of the FTSE 100, yet the proposal sits between median and upper quartile in the broader FTSE 100 and around median in the adjusted peer group, which raises questions regarding relative alignment.
Keller	20/05/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.

Company	Date	Resolution	Reason
Mortgage Advice Bureau (Holdings) Plc	20/05/2026	Remuneration Policy	Remuneration, Poor Practice: No Bonus Deferral, No Extended LTI Performance / Holding Period, No Shareholding Requirements.
Mortgage Advice Bureau (Holdings) Plc	20/05/2026	Remuneration Report	Remuneration, Poor Practice: Equity Awards to Major Shareholder, pension entitlements misaligned with wider workforce. Remuneration, Performance Measurement: Lowering of LTI performance conditions.
Sopra Steria Group	20/05/2026	2025 Remuneration of Cyril Malargé, CEO (until October 8, 2025)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sopra Steria Group	20/05/2026	2025 Remuneration Report	One-off payments have been granted. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sopra Steria Group	20/05/2026	2025 Remuneration of Xavier Pecquet, Interim CEO (From October 8, 2025 to January 31, 2026)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Sopra Steria Group	20/05/2026	Elect Pascal Daloz	Board, Commitment: Director had poor attendance over the period. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Sopra Steria Group	20/05/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Bank of Ireland Group Plc	21/05/2026	Elect Akshaya Bhargava	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Bruker Corp	21/05/2026	Elect Laura A. Francis	Escalation: In addition to poor progress against our climate-related engagement objectives, the company's reporting on non-financial matters is insufficient and prevents stakeholders from effectively assessing the company's performance in managing material risks.
Bruker Corp	21/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: No performance-based long-term incentives for Non-CEO NEOs. Remuneration, Poor Practice: One-off payments have been granted. Remuneration disclosures should also be improved.
ConvaTec Group Plc	21/05/2026	Remuneration Report	Insufficient response to shareholder dissent
Elis.	21/05/2026	2025 Remuneration of Xavier Martiré, Management Board Chair	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Disconnect between executive pay and safety performance

Company	Date	Resolution	Reason
Elis.	21/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Disconnect between executive pay and safety performance
Elis.	21/05/2026	2025 Remuneration of Louis Guyot, Management Board Member	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Disconnect between executive pay and safety performance
Elis.	21/05/2026	2026 Remuneration Policy (Management Board Members)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Elis.	21/05/2026	2026 Remuneration Policy (Management Board Chair)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Elis.	21/05/2026	2025 Remuneration of Matthieu Lecharny, Management Board Member	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Disconnect between executive pay and safety performance
Jackson Financial Inc	21/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Jackson Financial Inc	21/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: One-off payments have been granted.
Legal & General Group plc	21/05/2026	Authorisation of Political Donations	Capital Matters: Excessive political expenditure.
Next plc.	21/05/2026	Remuneration Policy	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Executive pension offering misaligned with that available to wider workforce, no clear intentions to migrate beyond new incoming directors.
Next plc.	21/05/2026	Elect Michael J. Roney	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Next plc.	21/05/2026	Elect Tom Hall	Remuneration, Poor Practice: Executive pension offering misaligned with that available to wider workforce, no clear timeline or action plan to resolve this beyond new incoming directors. We hold the Chair of the Remuneration Committee responsible.
Sabre Insurance Group Plc	21/05/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: LTI comprises solely of restricted share units
ServiceNow Inc	21/05/2026	Elect Anita M. Sands	Board, Composition: Board level skills, experience, or diversity information not fully disclosed

Company	Date	Resolution	Reason
ServiceNow Inc	21/05/2026	Elect Eric S. Yuan	Board, Composition: Current interlocking directorship. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
ServiceNow Inc	21/05/2026	Elect William R. McDermott	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
ServiceNow Inc	21/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Vesting below median. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Disconnect between pay and performance
Shawbrook Group Plc	21/05/2026	Appointment of Auditor	Audit, Independence: Excessive non-audit fees.
Shawbrook Group Plc	21/05/2026	Elect Lindsey McMurray	Board, Commitment: Director had poor attendance over the period.
Shawbrook Group Plc	21/05/2026	Authority to Set Auditor's Fees	Audit, Independence: Excessive non-audit fees.
Shawbrook Group Plc	21/05/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Wolters Kluwers NV	21/05/2026	Supervisory Board Remuneration Policy	Remuneration, Poor Practice: Excessive increase.
Wolters Kluwers NV	21/05/2026	Amendments to Articles	Amendment is not in best interests of shareholders
Carrefour	22/05/2026	2026 Remuneration Policy (Chair and CEO)	Remuneration, Poor Practice: Continued and exacerbated misalignment between performance and remuneration. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Carrefour	22/05/2026	2025 Remuneration of Alexandre Bompard, Chair and CEO	Remuneration, Poor Practice: Misalignment between performance and remuneration outcomes. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.

Company	Date	Resolution	Reason
Carrefour	22/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: Misalignment between performance and remuneration outcomes. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Carrefour	22/05/2026	Elect Aurore Domont	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
Michelin	22/05/2026	APPROVAL OF THE ELEMENTS OF 'MR. YVES CHAPOT'S' REMUNERATION PAID DURING OR AWARDED IN RESPECT OF THE YEAR ENDED DECEMBER 31, 20	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Michelin	22/05/2026	APPROVAL OF INFORMATION ON THE REMUNERATION OF CORPORATE OFFICERS	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Michelin	22/05/2026	APPROVAL OF THE REMUNERATION POLICY APPLICABLE TO THE MANAGERS	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Michelin	22/05/2026	APPROVAL OF THE ELEMENTS OF 'MR. FLORENT MENEGAUX'S' REMUNERATION PAID DURING OR AWARDED IN RESPECT OF THE YEAR ENDED DECEMBER 3	Remuneration, Performance Measurement: Excessive non-financial targets within LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Michelin	22/05/2026	APPOINTMENT OF 'MR. JEAN-MICHEL SEVERINO' AS A MEMBER OF THE SUPERVISORY BOARD	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
Billerud AB	26/05/2026	Elect Florian Heiserer	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Billerud AB	26/05/2026	Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.

Company	Date	Resolution	Reason
Billerud AB	26/05/2026	Elect Magnus Nicolin as Chair	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties as Chair.
Merck & Co Inc	26/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Merck & Co Inc	26/05/2026	Elect Patricia F. Russo	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Merck & Co Inc	26/05/2026	Shareholder Proposal Regarding Report on Risks of DEI Initiatives	Shareholder Proposal: Vote against as we will not support extraneous requests regarding an issue that is not considered a material risk to the company or sector.
Merck & Co Inc	26/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
Merck & Co Inc	26/05/2026	Elect Thomas H. Glocer	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Merck & Co Inc	26/05/2026	Shareholder Proposal Regarding Report on Median Compensation and Benefits Related to Reproductive and Gender Dysphoria Care	Shareholder Proposal: Vote against as we will not support extraneous requests regarding an issue that is not considered a material risk to the company or sector.
Merck & Co Inc	26/05/2026	Shareholder Proposal Regarding Report on Alignment of Political Contributions	Shareholder Proposal: Vote against as the company's existing disclosures and management approach are considered sufficient
Euroapi S.A.	27/05/2026	2026 Remuneration Policy (CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Euroapi S.A.	27/05/2026	2024 Variable Remuneration of Ludwig de Mot, CEO (From March 1, 2024 to December 9, 2024)	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Euroapi S.A.	27/05/2026	Elect Sanofi Aventis Participations (Olivier Klaric)	Board, Independence: Audit Committee should be fully comprised of independent directors

Company	Date	Resolution	Reason
Euroapi S.A.	27/05/2026	Elect Elizabeth A. Bastoni	Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
Euroapi S.A.	27/05/2026	2025 Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Euroapi S.A.	27/05/2026	2025 Remuneration of David Seignolle, CEO	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Euroapi S.A.	27/05/2026	Elect Bpifrance Investissement (Jean-Yves Caminade)	Board, Independence: Remuneration Committees should be fully comprised of independent directors.
Publicis Groupe SA	27/05/2026	2026 Remuneration Policy (Chair and CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice.
Publicis Groupe SA	27/05/2026	2025 Remuneration of Arthur Sadoun, Chair and CEO	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Publicis Groupe SA	27/05/2026	2025 Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Publicis Groupe SA	27/05/2026	Elect Benjamin Badinter	Other governance issue
Vow ASA	27/05/2026	Remuneration Report	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Disclosure: No performance-based LTI plan Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Prudential plc	28/05/2026	Remuneration Report	Remuneration, Poor Practice: Retrospective adjustment to performance measures.
Prudential plc	28/05/2026	Elect Sir Douglas J. Flint	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
Prudential plc	28/05/2026	Remuneration Policy	Remuneration, Poor Practice: Potential for misalignment between remuneration outcomes and performance

Company	Date	Resolution	Reason
Salesforce Inc	28/05/2026	Shareholder Proposal Regarding Cumulative Voting	Shareholder Proposal: Vote against as the company's existing disclosures and management approach are considered sufficient
Salesforce Inc	28/05/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Salesforce Inc	28/05/2026	Elect Craig A. Conway	Board, Independence: Director long tenure may affect independence.
Salesforce Inc	28/05/2026	Elect Robin L. Washington	Board, Independence: Nominee serves as CFO, we believe the CFO should be in a position of reporting to, and not serving on, the board.
Salesforce Inc	28/05/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
Salesforce Inc	28/05/2026	Amendment to the 2013 Equity Incentive Plan	Remuneration, Poor Practice: Short vesting period.
Salesforce Inc	28/05/2026	Elect John V. Roos	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
Iberdrola S.A.	29/05/2026	The 2026-2028 Transformational LTIP, aimed at professionals across the companies of the Iberdrola Group, is linked to the Compan	Individual limits not disclosed; Grants are excessive
Technotrans SE	29/05/2026	Elect Peter Baumgartner	Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this.
Technotrans SE	29/05/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI.
Zinc Media Group Plc	01/06/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.
Zinc Media Group Plc	01/06/2026	Remuneration Policy	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.
Foresight Solar Fund Limited	03/06/2026	Discontinuation of Investment Trust	Trusts, Discontinuation: EdenTree supports continuation

Company	Date	Resolution	Reason
HA Sustainable Infrastructure Capital Inc.	03/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. Remuneration, Poor Practice: Structure allows for excessive termination benefits.
HA Sustainable Infrastructure Capital Inc.	03/06/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Indus Holding AG	03/06/2026	Elect Carl Martin Welcker as Supervisory Board Member	Board, Independence: Misleading director independence classification, director should be re-classified.
Compagnie de Saint-Gobain S.A.	04/06/2026	2025 Remuneration Report	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Compagnie de Saint-Gobain S.A.	04/06/2026	2026 Remuneration Policy (Chair and CEO)	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Compagnie de Saint-Gobain S.A.	04/06/2026	2025 Remuneration of Benoit Bazin, Chair and CEO	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Alphabet Inc	05/06/2026	Shareholder Proposal Regarding Viewpoint Diversity	Shareholder Proposal: Vote against as we will not support extraneous requests regarding an issue that is not considered a material risk to the company or sector.
Alphabet Inc	05/06/2026	Elect Frances H. Arnold	Shareholder Experience: Did not implement SHP passed by a majority of unaffiliated shareholders
Alphabet Inc	05/06/2026	Elect K. Ram Shriram	Board, Independence: Director long tenure may affect independence.
Alphabet Inc	05/06/2026	Elect Larry Page	Shareholder Experience, Escalation: Alphabet's multi class capital structure has been destructive to the shareholder experience. Most notably, the concentration of voting power to the company's co-founders has resulted in the suppression of common shareholder interests, who ultimately bear more of the economic burden.
Alphabet Inc	05/06/2026	Ratification of Auditor	Audit, Independence: Excessive non-audit fees. Audit, Independence: Excessive Auditor tenure.
Alphabet Inc	05/06/2026	Elect L. John Doerr	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified given tenure and long history of business dealings with the company.

Company	Date	Resolution	Reason
Alphabet Inc	05/06/2026	Shareholder Proposal Regarding Impact of U.S. Immigration Policy and Enforcement	Shareholder Proposal: Vote against as the company's existing disclosures and management approach are considered sufficient
Alphabet Inc	05/06/2026	Shareholder Proposal Regarding Use of Partners' Diagnostic Tools	Shareholder Proposal: Vote against as we will not support extraneous requests regarding an issue that is not considered a material risk to the company or sector.
Alphabet Inc	05/06/2026	Elect John L. Hennessy	Board, Independence: Average tenure of Directors is over 15 years, excessive tenure may affect independence. We hold the Nomination Committee Chair responsible for this. Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles. Shareholder Experience: Multi-class share structure preventing highly supported proposals from being implemented. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests.
Alphabet Inc	05/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: At least 50% of target LTI awards should be performance-based. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
Alphabet Inc	05/06/2026	Elect Sergey Brin	Shareholder Experience, Escalation: Alphabet's multi class capital structure has been destructive to the shareholder experience. Most notably, the concentration of voting power to the company's co-founders has resulted in the suppression of common shareholder interests, who ultimately bear more of the economic burden.
Dah Sing Banking Group Ltd.	05/06/2026	Appointment of Auditor and Authority to Set Fees	Audit, Independence: Excessive non-audit fees.
Dah Sing Banking Group Ltd.	05/06/2026	Elect Derek WONG Hon-Hing	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Dah Sing Banking Group Ltd.	05/06/2026	Authority to Issue Shares w/o Preemptive Rights	Potential dilution exceeds recommended threshold; Issue price discount not disclosed
Hop Fung Group Holdings	08/06/2026	Accounts and Reports	Company Reporting, Poor Practice: Qualified audit opinion issued.

Company	Date	Resolution	Reason
Hop Fung Group Holdings	08/06/2026	Authority to Issue Shares w/o Preemptive Rights	Share Issuance: The proposed issuance limit of 20.0% appears to be excessive and the Company has not provided the maximum discount rate in the disclosures. Conversion is not in best interests of shareholders.
Hop Fung Group Holdings	08/06/2026	Elect TSO Sze Wai	Escalation: Escalated voting measures due to severe audit concerns, further compounded by consecutive qualified opinions. Board, Independence: Poor level of independent representation, we hold the Nomination Committee Chair responsible for this.
Hop Fung Group Holdings	08/06/2026	Authority to Issue Repurchased Shares	Share Issuance: While the issuance limit of the proposed authority is capped at 10.0%, the Company has not provided the maximum discount rate. Without this information, this proposal does not warrant support.
CME Group Inc	09/06/2026	Elect Timothy S. Bitsberger	Board, Independence: Director long tenure may affect independence.
CME Group Inc	09/06/2026	Elect Terrence A. Duffy	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles. Company Reporting, Poor Practice: Company do not have Scope 1 or 2 emissions targets
CME Group Inc	09/06/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
CME Group Inc	09/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Internal pay inequity. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
CME Group Inc	09/06/2026	Elect Martin J. Gepsman	Board, Independence: Director long tenure may affect independence.
CME Group Inc	09/06/2026	Elect Howard J. Siegel	Board, Independence: Director long tenure may affect independence.
CME Group Inc	09/06/2026	Elect Charles P. Carey	Board, Independence: Director long tenure may affect independence.
CME Group Inc	09/06/2026	Elect William R. Shepard	Board, Independence: Misleading director independence classification, director should be re-classified.
CME Group Inc	09/06/2026	Elect Dennis A. Suskind	Board, Independence: Director long tenure may affect independence.

Company	Date	Resolution	Reason
CME Group Inc	09/06/2026	Elect Phyllis M. Lockett	Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this. Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
NXP Semiconductors NV	10/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.
NXP Semiconductors NV	10/06/2026	Elect Anthony R. Foxx	Board level diversity demographic information not fully disclosed
NXP Semiconductors NV	10/06/2026	Elect Julie Southern	Board, Independence: Director long tenure may affect independence.
Befesa S.A.	16/06/2026	Remuneration Report	Remuneration, Performance Measurement: Excessive non-financial targets within STI.
Befesa S.A.	16/06/2026	Non Executive Directors' Fees	Remuneration, Poor Practice: Excessive increase.
T-Mobile US Inc	16/06/2026	Elect Raphael Kübler	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
T-Mobile US Inc	16/06/2026	Elect Srikant M. Datar	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
T-Mobile US Inc	16/06/2026	Elect Dominique Leroy	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.

Company	Date	Resolution	Reason
T-Mobile US Inc	16/06/2026	Elect Teresa A. Taylor	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests. Board, Independence: Poor level of independent representation, we hold the Nomination Committee Chair responsible for this. Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
T-Mobile US Inc	16/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Misalignment with wider workforce. Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Short vesting period. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
T-Mobile US Inc	16/06/2026	Elect Timotheus Höttges	Company Reporting, Poor Practice: Company are not a signatory to the UN Global Compact and principles.
T-Mobile US Inc	16/06/2026	Elect Christian P. Illek	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors.
Autodesk Inc.	17/06/2026	Amendment to Certificate of Incorporation Regarding Officer Exculpation	Amendment is not in best interests of shareholders
Autodesk Inc.	17/06/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
Autodesk Inc.	17/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Golden hello awarded. Remuneration, Poor Practice: Short vesting period. Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Poor Practice: Structure allows for excessive pay opportunity. One-off payments have been granted.
Autodesk Inc.	17/06/2026	Elect Stacy J. Smith	Board, Independence: Director long tenure may affect independence. Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Autodesk Inc.	17/06/2026	Elect John T. Cahill	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties as a sub-committee Chair.
IP Group Plc	18/06/2026	Remuneration Report	Remuneration, Poor Practice: Structure is misaligned with shareholder interests.

Company	Date	Resolution	Reason
Tesco plc	18/06/2026	Remuneration Report	Remuneration, Poor Practice: Weak disclosures surrounding increase to remuneration over the period.
Azbil Corporation	24/06/2026	Elect Takayuki Yokota	Board, Independence: Remuneration Committee should be fully comprised of independent directors
Azbil Corporation	24/06/2026	Elect Shigeaki Yoshikawa	Board, Independence: Remuneration Committee should be fully comrpised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Composition: Insufficient Audit Financial experience on the Audit Committee, we hold the Nomination Committee Chair responsible for this. The Board should look to remedy this.
Azbil Corporation	24/06/2026	Elect Hisaya Katsuta	Board, Independence: Audit Committee should be fully comprised of independent directors.
Microlise Group Plc	24/06/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.
NVIDIA Corp	24/06/2026	Elect Aarti Shah	Board, Independence: Audit and Remuneration Committees should be fully comprised of independent directors. Board, Independence: Misleading director independence classification, director should be re-classified.
NVIDIA Corp	24/06/2026	Elect Tench Coxe	Board, Independence: Director long tenure may affect independence.
NVIDIA Corp	24/06/2026	Ratification of Auditor	Audit, Independence: Excessive Auditor tenure.
NVIDIA Corp	24/06/2026	Shareholder Proposal Regarding Company's Impact on Workforce Civil Liberties	Shareholder Proposal: Vote against as the company’s existing disclosures and management approach are considered sufficient
NVIDIA Corp	24/06/2026	Advisory Vote on Executive Compensation	Remuneration, Poor Practice: Short vesting period. Remuneration, Poor Practice: Structure allows for excessive pay opportunity.

Company	Date	Resolution	Reason
NVIDIA Corp	24/06/2026	Elect Stephen C. Neal	Board, Independence: Average tenure of Directors is over 15 years, excessive tenure may affect independence. We hold the Nomination Committee Chair responsible for this. Board, Independence: Audit Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this. Board, Independence: Misleading director independence classification, the Boards classification criteria should be reviewed to ensure uncompromised protection of shareholder interests. We hold the Nomination Committee Chair responsible for this. Board, Independence: Remuneration Committee should be fully comprised of independent directors, we hold the Nomination Committee Chair responsible for this.
NVIDIA Corp	24/06/2026	Elect Mark A. Stevens	Board, Independence: Director long tenure may affect independence.
NVIDIA Corp	24/06/2026	Elect Harvey C. Jones	Board, Independence: Director long tenure may affect independence.
NVIDIA Corp	24/06/2026	Elect Dawn Hudson	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
NVIDIA Corp	24/06/2026	Elect A. Brooke Seawell	Board, Independence: Director long tenure may affect independence. Board, Independence: Non-Independent sub-committee Chairs, may compromise alignment with shareholder interests.
NVIDIA Corp	24/06/2026	Shareholder Proposal Regarding Risks Related to Religious Discrimination	Shareholder Proposal: Vote against as we will not support extraneous requests regarding an issue that is not considered a material risk to the company or sector.
Qiagen NV	24/06/2026	Remuneration Report	Remuneration, Performance Measurement: Double dipping across STI and LTI, rewarding one achievement twice. Remuneration, Structure: Double-trigger change in control provisions
Qiagen NV	24/06/2026	Elect Robert W. McMahon	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Qiagen NV	24/06/2026	Management Board Remuneration Policy	Remuneration, Poor Practice: Insufficient rationale for increase in maximum opportunity. Remuneration, Structure: Change in control provisions
Qiagen NV	24/06/2026	Elect Elizabeth E. Tallett	Board, Independence: Director long tenure may affect independence.

Company	Date	Resolution	Reason
Diaceutics Plc	25/06/2026	Elect Peter Keeling	Affiliate/Insider on audit committee; Affiliate/Insider on compensation committee
Diaceutics Plc	25/06/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.
Gresham House Energy Storage Fund Plc	25/06/2026	Remuneration Policy	Remuneration, Poor Practice: Excessive increase.
Pirelli & C. S.p.A.	25/06/2026	2026-2028 Long-Term Incentive Plan	Poor overall design
Pirelli & C. S.p.A.	25/06/2026	Amendment to the 2023-2025, 2024-2026 and 2025-2027 Long-Term Incentive Plans	Poor overall compensation disclosure
Autolus Therapeutics plc	29/06/2026	Remuneration Report	Remuneration, Poor Practice: Structure is misaligned with shareholder interests. Remuneration, Poor Practice: No disclosed cap on incentive plan payouts
Elixirr International Plc	30/06/2026	Appointment of Auditor	Audit, Independence: Excessive non-audit fees.
Elixirr International Plc	30/06/2026	Elect Charlotte Stranner (Independent shareholders)	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Elixirr International Plc	30/06/2026	Remuneration Report	Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests. Remuneration, Poor Practice: Insufficient, or no, clawback policy in place.
Elixirr International Plc	30/06/2026	Authority to Set Auditor's Fees	Audit, Independence: Excessive non-audit fees.
Elixirr International Plc	30/06/2026	Elect Charlotte Stranner	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Elixirr International Plc	30/06/2026	Remuneration Policy	Remuneration, Poor Practice: Insufficient, or no, clawback policy in place. Remuneration, Poor Practice: RSP structure is misaligned with shareholder interests.

Company	Date	Resolution	Reason
Nokia Corp	09/04/2026	Thomas Dannenfeldt	Insufficient discretion exercised by the Rem Com Chair in the face of continued YoY fatalities.
Rockwool AS	15/04/2026	Elect Ilse Irene Henne	Potential overcommitment
Segro Plc	23/04/2026	Elect Simon Fraser	Board, Commitment: Director is potentially overcommitted, which may prevent them from effectively carrying out their duties.
Smith & Nephew plc	06/05/2026	Elect Albert Garheng Kong	Board Commitment: While we recognise the Directors 100% meeting attendance, they are potentially overcommitted, which may prevent them from effectively carrying out their duties.
Adidas AG	07/05/2026	Elect Ian Gallienne	Board Commitment: While we recognise the Directors 100% meeting attendance, they are potentially overcommitted, which may prevent them from effectively carrying out their duties.
Schneider Electric SE	07/05/2026	Approval of the compensation policy for the Chief Executive Officer	Remuneration, Disclosure: Disclosure should be strengthened.
Rightmove Plc	08/05/2026	Elect Jacqueline de Rojas	Board, Independence: Director long tenure may affect independence; however we note intention to replace said director at the end of the year.
Enel Spa	12/05/2026	List Presented by Ministry of Economy and Finance	Board, Composition: We have supported the list for the Institutional Investors, and due to the voting structures, shareholders can only vote for one list
Deutsche Boerse AG	13/05/2026	Ratification of Management Board Acts	Controversy: Cologne public prosecutor's investigation has been extended to include management board members
Lloyds Banking Group plc	14/05/2026	Remuneration Report	Remuneration, Performance Measurement: Strong performance under sustainability targets partially enabled by weakening them in prior period.
Wadworth & Co	15/05/2026	Accounts and Reports	Insufficient information provided
Wadworth & Co	15/05/2026	Elect Nicola Stenhouses	Insufficient information provided
Wadworth & Co	15/05/2026	Appointment of Auditor	Insufficient information provided
Wadworth & Co	15/05/2026	Elect Mark Fulton	Insufficient information provided
ConvaTec Group Plc	21/05/2026	Elect Constantin Coussios	Proposal withdrawn

Company	Date	Resolution	Reason
Chroma Ate	29/05/2026	Elect LIN Shui-Yung	Board Commitment: While we recognise the Directors 100% meeting attendance, they are potentially overcommitted, which may prevent them from effectively carrying out their duties.
Chroma Ate	29/05/2026	Elect Leo HUANG Chin-Ming	Board Commitment: While we recognise the Directors 100% meeting attendance, they are potentially overcommitted, which may prevent them from effectively carrying out their duties.
Iberdrola S.A.	29/05/2026	Director and Officer Remuneration Policy.	Remuneration, Disclosure.
Mears Group	03/06/2026	Remuneration Policy	Remuneration, Poor Practice: Though the policy seems reasonable, the Board have provided insufficient explanation to support the significant increase in variable pay opportunity.
Keystone Law Group Plc	18/06/2026	Remuneration Report	Remuneration, Disclosure: Remuneration disclosures should be strengthened.
Tesco plc	18/06/2026	Elect Thierry Garnier	Proposal withdrawn
Diaceutics Plc	25/06/2026	Elect Graham Paterson	Board Commitment: While we recognise the Directors 100% meeting attendance, they are potentially overcommitted, which may prevent them from effectively carrying out their duties.
Pirelli & C. S.p.A.	25/06/2026	Remuneration Report	Remuneration, Poor Practice: STI opportunity outweighs LTI. Remuneration, Poor Practice: Significant concerns around remuneration.
Pirelli & C. S.p.A.	25/06/2026	List Presented by Marco Polo International Italy S.r.l.	Board, Composition: Voted in favour of other list.
Pirelli & C. S.p.A.	25/06/2026	Remuneration Policy	Remuneration, Poor Practice: Significant concerns around remuneration.

Important Information - Please Read

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The following FX rates have been used to convert the base currency as of 30 June 2026

Base Currency	Local Currency	Rate
All securities in base currency		

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