

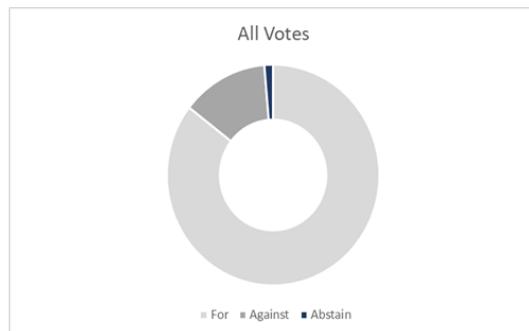
# **CCLA Vote Report**

## **January to March 2023**



## Section 1: Overview

### Chart 1: All Votes



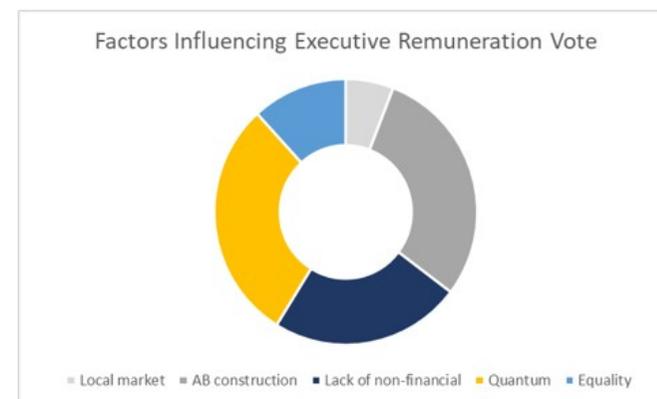
**Headlines:** CCLA aims to vote at all UK and overseas company meetings where we have portfolio holdings, and it is practical to do so. During the quarter we voted on 305 resolutions across 28 company meetings. We did not support management proposals on 39 occasions, 13% of all resolutions.

Changes to 2023 vote guidelines: gender and cost-of-living

To generate 'healthy' long-term returns for our clients, we must push for progress at the companies in which we invest. Voting is one tool in the armoury and when used well, it can be a powerful driver of change. Our vote guidelines are reviewed and updated every year. We aim to be nimble in our approach and seek to step in where we believe corporate practice may be unjust or detrimental to shareholder value. Accordingly, there are two significant updates to our 2023 vote guidelines. We have expanded our approach to women in the boardroom beyond the UK; our 40% female rule now applies also to Northern Europe, North America and Australia. In addition, we see the coming proxy season as an opportunity to accelerate corporate efforts to address the rising the cost-of-living crisis in the UK. We will no longer approve remuneration-related proposals where a company's response to our cost-of-living engagement is considered poor.

One of these companies is Starbucks. In Q1, we supported a shareholder resolution at the company, asking it to commission a third-party assessment of its commitment to freedom of association and collective bargaining rights. While the company has made a commitment to freedom of association in policy, there has been repeated evidence that it is not upholding its workers' rights to organise.

### Chart 2. CCLA Vote by theme



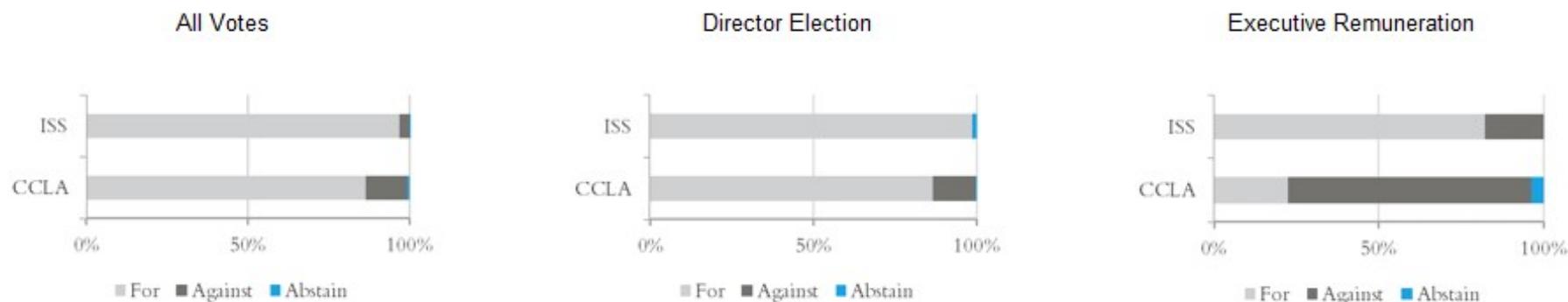
**Table1: Meeting Overview**

Meeting Overview					
Region	Asia	Europe	North America	Oceania	United Kingdom
Number of Meetings	1	6	4	0	5
Number of Resolutions	11	157	50	0	99
Vote Instruction (percentage all votes in region)					
For	100	86.5	78.7	0	86.9
Against/Withhold	0	12.8	21.3	0	10.1
Abstain	0	0.7	0	0	3.0

**Section 2: Impact of CCLA Vote Template**

When we vote, we seek to promote exemplary corporate governance and to reflect the underlying values of our client base. The principles and application outlined in our vote guidelines have been developed following extensive consultation with our clients and are informed by relevant guidelines and codes for the markets in which we invest. Our Guidelines are reviewed annually and administered by proxy voting provider, ISS, who works to a bespoke template. Our template is not based solely on governance matters but incorporates both our position on environmental, social and governance (ESG) issues, and our main engagement themes. This ensures consistency across all our stewardship activity. A comparison of CCLA vote instructions and ISS vote recommendations for the same management proposals illustrates the template’s impact. During the year in accordance with the CCLA vote policy, we did not support 13% of management proposals. During the same period, the ISS Standard Vote Report recommended voting against management on 5% of the same proposals.

**Chart 3 : Impact of CCLA Vote Template (12 month rolling period to end December 2022)**



### Section 3a: CCLA Vote History Summary (Year to end December)

**Key:** AGAINST Votes include withhold votes.

During 2022, we voted on 3,094 resolutions at 204 company meetings. We take a strong position on excessive and poorly aligned executive remuneration proposals, lack of gender diversity in company leadership, and indicators of poor environmental sustainability.

#### Three-year vote record

Percentage of votes	2022	2021	2020
<b>All resolutions</b>			
Abstain	0.5	0.9	3.0
Against	13.1	12.6	11.9
For	86.4	86.5	85.1
<b>Executive remuneration</b>			
Abstain	2.9	4.4	7.7
Against	76.6	75.7	72.4
For	20.5	19.9	19.9
<b>Director election</b>			
Abstain	0.2	0.7	4.0
Against	12.9	13.5	10.5
For	86.9	85.8	85.4

**Section 4:** Confirmed instructions: CCLA believe that it is in our clients' best interests to vote all our domestic and overseas holdings where it is practical to do so. Instances where we may not vote includes meetings in markets that adopt the practice of share blocking, which prohibits the sale of shares from the date that the vote is filed until the shareholder meeting, and where specific power of attorney requirements may mean that the costs of lodging a vote are prohibitively expensive. CCLA does not participate in stock lending processes and therefore there was no need to recall any stock before voting. All votes were confirmed on the ISS vote system.

**Section 5: Key Votes:** The following three subsections set out a brief rationale for key votes. These are: votes outside our standard in-house policy, votes against management recommendations and shareholder resolutions. The Sustainability team is responsible for instructing all votes in accordance with our Standard Operating Procedures. Our vote decisions are informed by investment considerations, discussions with portfolio managers and our engagement with companies.

**Section 5a: Votes Outside Policy:** There were no votes outside policy during the period. Where these do occur, the Standard Operating Procedures require all votes outside our standard policy to be approved by CCLA's Head of Sustainability. There were three vote outside policy during the period.

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
The Sage Group plc	AGM	2 Feb 2023	5	Re-elect Andrew Duff as Director	Abstain	Under guidelines we should not support the proposal as less than 40% of board are women. However, the Company has made progress in respect of gender diversity at board level during the year by increasing female representation from 30% to 36% and a there is a majority of females in senior management roles.
The Sage Group plc	AGM	2 Feb 2023	18	Amend 2019 Restricted Share Plan	Abstain	Under guidelines we would normally support the proposal. Individual award limit are to be removed under the proposal, the plan is still subject to best practice dilution limits, and that executive directors are not eligible to participate in this scheme. However, award levels will be at the discretion of the Remuneration Committee, and the while this is an all-employee scheme participation is by invite which raises questions over increasing inequality.
Tritax Eurobox Plc	AGM	9 Feb 2023	2	Approve Remuneration Report	Against	Under guidelines we would support the proposal. Following discussions with the investment team we concluded that company performance did not warrant a 10% increase in directors fees.

**Section 5b: All votes against management proposals:** CCLA did not support management recommendations on occasions during the period (both management and shareholder proposals). We consider votes against the position recommended by management to be significant. The table below set out an overview of our rationale for withholding our support. Brackets indicate if it was a management or shareholder proposal.

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
Diploma Plc	Annual	18-Jan-23	12	Approve Remuneration Report	Against	Failure to disclose use of non-financials as a determinant of remuneration
Diploma Plc	Annual	18-Jan-23	13	Approve Remuneration Policy	Against	Failure to disclose use of non-financials as a determinant of remuneration
Diploma Plc	Annual	18-Jan-23	14	Amend 2020 Performance Share Plan	Against	Scheme does not comply with CCLA's Global approach to remuneration policy
Diploma Plc	Annual	18-Jan-23	3	Re-elect David Lowden as Director	Against	Board does not contain 40% gender diversity Concerns over sub-board level gender diversity
Diploma Plc	Annual	18-Jan-23	6	Re-elect Andy Smith as Director	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Intuit Inc.	Annual	19-Jan-23	1g	Elect Director Suzanne Nora Johnson	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Intuit Inc.	Annual	19-Jan-23	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach; Concerns over multiples of salary
Visa Inc.	Annual	24-Jan-23	1d	Elect Director Alfred F. Kelly, Jr.	Against	Combined Chair/CEO. (However, Kelly will step down as CEO on Feb. 1, 2023 but will remain executive chair. Ryan McInerney will be appointed as CEO and will join the board on that date.)
Visa Inc.	Annual	24-Jan-23	1h	Elect Director Denise M. Morrison	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Visa Inc.	Annual	24-Jan-23	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach; Concerns over multiples of salary
Accenture Plc	Annual	1-Feb-23	1b	Elect Director Nancy McKinstry	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Accenture Plc	Annual	1-Feb-23	1e	Elect Director Paula A. Price	Against	Concerns - audit independence
Accenture Plc	Annual	1-Feb-23	1h	Elect Director Julie Sweet	Against	Concerns over tax transparency Chair/CEO: no intention to separate
Accenture Plc	Annual	1-Feb-23	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach; Concerns over multiples of salary
The Sage Group plc	Annual	2-Feb-23	18	Amend 2019 Restricted Share	Abstain	Individual award limit are to be removed under the proposal, the plan is still subject to best practice dilution limits, and that EDs are not eligible to

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
				Plan		participate in this scheme. Award levels will be at the discretion of the Rem Cttee. The implication of Rem Cttee review is that while this is an all-employee scheme participation is by invite which raises questions over increasing inequality.
The Sage Group plc	Annual	2-Feb-23	2	Approve Remuneration Report	Abstain	The increases in intended maximum awards for the executives under the LTI between policy cycles raises concerns over increasing inequality within the remuneration package.
The Sage Group plc	Annual	2-Feb-23	5	Re-elect Andrew Duff as Director	Abstain	The Company has made progress in respect of gender diversity at board level during the year by increasing female representation from 30% to 36%. Majority of females in senior management.
Tritax Eurobox Plc	Annual	9-Feb-23	2	Approve Remuneration Report	Against	Following discussions with the investment team company performance during the year does not warrant a 10% increase in directors' fees.
Compass Group Plc	Annual	9-Feb-23	2	Approve Remuneration Report	Against	Remuneration schemes should not breach local good practice
Compass Group Plc	Annual	9-Feb-23	4	Re-elect Ian Meakins as Director	Against	Board does not contain 40% gender diversity.
Compass Group Plc	Annual	9-Feb-23	8	Re-elect Carol Arrowsmith as Director	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
RWS Holdings Plc	Annual	22-Feb-23	4	Re-elect Andrew Brode as Director	Against	Executive chairman and no indication of temporary position.
Novartis AG	Annual	7-Mar-23	12	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Novartis AG	Annual	7-Mar-23	7.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 90 Million	Against	Annual bonus scheme does not comply with CLAA's Global approach.
Novartis AG	Annual	7-Mar-23	7.3	Approve Remuneration Report	Against	Annual bonus scheme does not comply with CLAA's Global approach.
Novartis AG	Annual	7-Mar-23	8.4	Reelect Patrice Bula as Director	Against	Board does not contain 40% gender diversity.
Novartis AG	Annual	7-Mar-23	8.9	Reelect Simon Moroney as Director	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
Novartis AG	Annual	7-Mar-23	9.1	Reappoint Patrice Bula as Member of the Compensation Committee	Against	Board does not contain 40% gender diversity.
Novartis AG	Annual	7-Mar-23	9.3	Reappoint Simon Moroney as Member of the Compensation Committee	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Agilent Technologies, Inc.	Annual	15-Mar-23	1.3	Elect Director George A. Scangos	Against	Responsible for oversight of remuneration which does not comply with CCLA' approach to remuneration globally
Agilent Technologies, Inc.	Annual	15-Mar-23	1.4	Elect Director Dow R. Wilson	Against	Concerns - audit independence
Agilent Technologies, Inc.	Annual	15-Mar-23	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Annual bonus scheme does not comply with CCLA's Global approach; Failure to disclose use of non-financials as a determinant of remuneration; Concerns over multiples of salary.
Starbucks Corporation	Annual	23-Mar-23	1b	Elect Director Andrew Campion	Against	Concerns - audit independence
Starbucks Corporation	Annual	23-Mar-23	1e	Elect Director Jorgen Vig Knudstorp	Against	Board does not contain 40% gender diversity Concerns over sub-board level gender diversity
Givaudan SA	Annual	23-Mar-23	2	Approve Remuneration Report	Against	Concerns over multiples of salary.
Givaudan SA	Annual	23-Mar-23	6.1.5	Reelect Calvin Grieder as Director and Board Chair	Against	Board does not contain 40% gender diversity.
Givaudan SA	Annual	23-Mar-23	8	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Novo Nordisk A/S	Annual	23-Mar-23	4	Approve Remuneration Report (Advisory Vote)	Against	Concerns over multiples of salary.
SGS SA	Annual	28-Mar-23	1.2	Approve Remuneration Report (Non-Binding)	Abstain	Maximum award under the annual bonus exceeds 200% of base salary. However, the vote has been amended to take account of the increased disclosure available for the operation of the annual bonus and the reduction in the maximum award under the LTI.
SGS SA	Annual	28-Mar-23	4.1.1	Reelect Calvin Grieder as Director	Against	Board does not contain 40% gender diversity.

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
SGS SA	Annual	28-Mar-23	4.2	Reelect Calvin Grieder as Board Chair	Against	Board does not contain 40% gender diversity.
SGS SA	Annual	28-Mar-23	6.2	Approve Creation of Capital Band within the Upper Limit of CHF 8 Million and the Lower Limit of CHF 7.3 Million with or without Exclusion of Preemptive Rights	Against	A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 21.4 percent of the issued share capital.
SGS SA	Annual	28-Mar-23	7	Transact Other Business (Voting)	Against	A vote AGAINST is warranted because: - This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and - The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.

**Section 5c: Shareholder Resolutions:** Shareholder resolutions are considered a legitimate way for shareholders to raise concerns with investee companies, especially if the company has failed to respond to engagement. Rather than adopting a set of guidelines for approaching such resolutions CCLA reviews each on a case-by-case basis. PRI Signatories proposals: CCLA supported all proposals put by PRI Signatories during the period.

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
Visa Inc.	Annual	24-Jan-23	5	Require Independent Board Chair	For	Separation of roles is considered best practice and supported by CIG guidelines.
Starbucks Corporation	Annual	23-Mar-23	5	Report on Plant-Based Milk Pricing	For	Given that Starbucks is not consistent in its application of charges for plant-based milk in different geographic locations (UK Stores do not charge for <a href="https://stories.starbucks.com/emea/stories/2021/dairy-alternatives-price-parity-uk/">https://stories.starbucks.com/emea/stories/2021/dairy-alternatives-price-parity-uk/</a> ) A report into the matter is in shareholders' best interests.
Starbucks Corporation	Annual	23-Mar-23	6	Adopt Policy on Succession Planning	For	Increased remuneration disclosure is seen as a positive move towards good governance.
Starbucks Corporation	Annual	23-Mar-23	7	Report on Operations in Communist China	For	Starbucks characterises China as its fastest growing market and second largest market overall. There have been some instances of media attention as a result of incidents at its locations in China. While Starbucks appears to provide shareholders with sufficient disclosure to assess the nature and extent to which corporate operations depend on China, it has not fully addressed the increasing political risks associated with the investments.
Starbucks Corporation	Annual	23-Mar-23	8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	For	The provision of a report on these matters is seen as an enhancement to shareholders understanding of the company's role in these matters.
Starbucks Corporation	Annual	23-Mar-23	9	Establish Committee on Corporate Sustainability	For	While ESG issues and metrics are within the remit of the governance and nomination committee the requirements in the committee charter are limited.

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB

Company	Type	Date	Prop No.	Proposal Text	Instruction	Rationale
						Given the Starbucks is facing increased scrutiny and action from investors an other on both Social and to a less extent environmental issues the creation of the specific committee within the wider governance framework may help mitigate risk.

## Section 5d: All vote instructions

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Diploma Plc	Annual	18-Jan-23	Management	1	Accept Financial Statements and Statutory Reports	For
Diploma Plc	Annual	18-Jan-23	Management	2	Approve Final Dividend	For
Diploma Plc	Annual	18-Jan-23	Management	3	Re-elect David Lowden as Director	Against
Diploma Plc	Annual	18-Jan-23	Management	4	Re-elect Johnny Thomson as Director	For
Diploma Plc	Annual	18-Jan-23	Management	5	Elect Chris Davies as Director	For
Diploma Plc	Annual	18-Jan-23	Management	6	Re-elect Andy Smith as Director	Against
Diploma Plc	Annual	18-Jan-23	Management	7	Re-elect Anne Thorburn as Director	For
Diploma Plc	Annual	18-Jan-23	Management	8	Re-elect Geraldine Huse as Director	For
Diploma Plc	Annual	18-Jan-23	Management	9	Re-elect Dean Finch as Director	For
Diploma Plc	Annual	18-Jan-23	Management	10	Reappoint PricewaterhouseCoopers LLP as Auditors	For
Diploma Plc	Annual	18-Jan-23	Management	11	Authorise Board to Fix Remuneration of Auditors	For
Diploma Plc	Annual	18-Jan-23	Management	12	Approve Remuneration Report	Against
Diploma Plc	Annual	18-Jan-23	Management	13	Approve Remuneration Policy	Against
Diploma Plc	Annual	18-Jan-23	Management	14	Amend 2020 Performance Share Plan	Against
Diploma Plc	Annual	18-Jan-23	Management	15	Authorise Issue of Equity	For
Diploma Plc	Annual	18-Jan-23	Management	16	Authorise Issue of Equity without Pre-emptive Rights	For
Diploma Plc	Annual	18-Jan-23	Management	17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Diploma Plc	Annual	18-Jan-23	Management	18	Authorise Market Purchase of Ordinary Shares	For
Diploma Plc	Annual	18-Jan-23	Management	19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Intuit Inc.	Annual	19-Jan-23	Management	1a	Elect Director Eve Burton	For
Intuit Inc.	Annual	19-Jan-23	Management	1b	Elect Director Scott D. Cook	For
Intuit Inc.	Annual	19-Jan-23	Management	1c	Elect Director Richard L. Dalzell	For
Intuit Inc.	Annual	19-Jan-23	Management	1d	Elect Director Sasan K. Goodarzi	For
Intuit Inc.	Annual	19-Jan-23	Management	1e	Elect Director Deborah Liu	For
Intuit Inc.	Annual	19-Jan-23	Management	1f	Elect Director Tekedra Mawakana	For
Intuit Inc.	Annual	19-Jan-23	Management	1g	Elect Director Suzanne Nora Johnson	Against
Intuit Inc.	Annual	19-Jan-23	Management	1h	Elect Director Thomas Szkutak	For
Intuit Inc.	Annual	19-Jan-23	Management	1i	Elect Director Raul Vazquez	For
Intuit Inc.	Annual	19-Jan-23	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Intuit Inc.	Annual	19-Jan-23	Management	3	Ratify Ernst & Young LLP as Auditors	For
Intuit Inc.	Annual	19-Jan-23	Management	4	Amend Qualified Employee Stock Purchase Plan	For
Visa Inc.	Annual	24-Jan-23	Management	1a	Elect Director Lloyd A. Carney	For
Visa Inc.	Annual	24-Jan-23	Management	1b	Elect Director Kermit R. Crawford	For
Visa Inc.	Annual	24-Jan-23	Management	1c	Elect Director Francisco Javier Fernandez-Carbajal	For
Visa Inc.	Annual	24-Jan-23	Management	1d	Elect Director Alfred F. Kelly, Jr.	Against

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Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Visa Inc.	Annual	24-Jan-23	Management	1e	Elect Director Ramon Laguarta	For
Visa Inc.	Annual	24-Jan-23	Management	1f	Elect Director Teri L. List	For
Visa Inc.	Annual	24-Jan-23	Management	1g	Elect Director John F. Lundgren	For
Visa Inc.	Annual	24-Jan-23	Management	1h	Elect Director Denise M. Morrison	Against
Visa Inc.	Annual	24-Jan-23	Management	1i	Elect Director Linda J. Rendle	For
Visa Inc.	Annual	24-Jan-23	Management	1j	Elect Director Maynard G. Webb, Jr.	For
Visa Inc.	Annual	24-Jan-23	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Visa Inc.	Annual	24-Jan-23	Management	3	Advisory Vote on Say on Pay Frequency	One Year
Visa Inc.	Annual	24-Jan-23	Management	4	Ratify KPMG LLP as Auditors	For
Visa Inc.	Annual	24-Jan-23	Shareholder	5	Require Independent Board Chair	For
Accenture Plc	Annual	1-Feb-23	Management	1a	Elect Director Jaime Ardila	For
Accenture Plc	Annual	1-Feb-23	Management	1b	Elect Director Nancy McKinstry	Against
Accenture Plc	Annual	1-Feb-23	Management	1c	Elect Director Beth E. Mooney	For
Accenture Plc	Annual	1-Feb-23	Management	1d	Elect Director Gilles C. Pelisson	For
Accenture Plc	Annual	1-Feb-23	Management	1e	Elect Director Paula A. Price	Against
Accenture Plc	Annual	1-Feb-23	Management	1f	Elect Director Venkata (Murthy) Renduchintala	For
Accenture Plc	Annual	1-Feb-23	Management	1g	Elect Director Arun Sarin	For
Accenture Plc	Annual	1-Feb-23	Management	1h	Elect Director Julie Sweet	Against
Accenture Plc	Annual	1-Feb-23	Management	1i	Elect Director Tracey T. Travis	For
Accenture Plc	Annual	1-Feb-23	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Accenture Plc	Annual	1-Feb-23	Management	3	Advisory Vote on Say on Pay Frequency	One Year
Accenture Plc	Annual	1-Feb-23	Management	4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For
Accenture Plc	Annual	1-Feb-23	Management	5	Renew the Board's Authority to Issue Shares Under Irish Law	For
Accenture Plc	Annual	1-Feb-23	Management	6	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	For
Accenture Plc	Annual	1-Feb-23	Management	7	Determine Price Range for Reissuance of Treasury Shares	For
The Sage Group plc	Annual	2-Feb-23	Management	1	Accept Financial Statements and Statutory Reports	For
The Sage Group plc	Annual	2-Feb-23	Management	2	Approve Remuneration Report	Abstain
The Sage Group plc	Annual	2-Feb-23	Management	3	Approve Final Dividend	For
The Sage Group plc	Annual	2-Feb-23	Management	4	Elect Maggie Jones as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	5	Re-elect Andrew Duff as Director	Abstain
The Sage Group plc	Annual	2-Feb-23	Management	6	Re-elect Sangeeta Anand as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	7	Re-elect John Bates as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	8	Re-elect Jonathan Bewes as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	9	Re-elect Annette Court as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	10	Re-elect Drummond Hall as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	11	Re-elect Derek Harding as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	12	Re-elect Steve Hare as Director	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
The Sage Group plc	Annual	2-Feb-23	Management	13	Re-elect Jonathan Howell as Director	For
The Sage Group plc	Annual	2-Feb-23	Management	14	Reappoint Ernst & Young LLP as Auditors	For
The Sage Group plc	Annual	2-Feb-23	Management	15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For
The Sage Group plc	Annual	2-Feb-23	Management	16	Authorise UK Political Donations and Expenditure	For
The Sage Group plc	Annual	2-Feb-23	Management	17	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	For
The Sage Group plc	Annual	2-Feb-23	Management	18	Amend 2019 Restricted Share Plan	Abstain
The Sage Group plc	Annual	2-Feb-23	Management	19	Approve Colleague Share Purchase Plan	For
The Sage Group plc	Annual	2-Feb-23	Management	20	Authorise Issue of Equity	For
The Sage Group plc	Annual	2-Feb-23	Management	21	Authorise Issue of Equity without Pre-emptive Rights	For
The Sage Group plc	Annual	2-Feb-23	Management	22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
The Sage Group plc	Annual	2-Feb-23	Management	23	Authorise Market Purchase of Ordinary Shares	For
The Sage Group plc	Annual	2-Feb-23	Management	24	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
Compass Group Plc	Annual	9-Feb-23	Management	1	Accept Financial Statements and Statutory Reports	For
Compass Group Plc	Annual	9-Feb-23	Management	2	Approve Remuneration Report	Against
Compass Group Plc	Annual	9-Feb-23	Management	3	Approve Final Dividend	For
Compass Group Plc	Annual	9-Feb-23	Management	4	Re-elect Ian Meakins as Director	Against
Compass Group Plc	Annual	9-Feb-23	Management	5	Re-elect Dominic Blakemore as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	6	Re-elect Palmer Brown as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	7	Re-elect Gary Green as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	8	Re-elect Carol Arrowsmith as Director	Against
Compass Group Plc	Annual	9-Feb-23	Management	9	Re-elect Stefan Bomhard as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	10	Re-elect John Bryant as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	11	Re-elect Arlene Isaacs-Lowe as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	12	Re-elect Anne-Francoise Nesmes as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	13	Re-elect Sundar Raman as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	14	Re-elect Nelson Silva as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	15	Re-elect Ireena Vittal as Director	For
Compass Group Plc	Annual	9-Feb-23	Management	16	Reappoint KPMG LLP as Auditors	For
Compass Group Plc	Annual	9-Feb-23	Management	17	Authorise the Audit Committee to Fix Remuneration of Auditors	For
Compass Group Plc	Annual	9-Feb-23	Management	18	Authorise UK Political Donations and Expenditure	For
Compass Group Plc	Annual	9-Feb-23	Management	19	Authorise Issue of Equity	For
Compass Group Plc	Annual	9-Feb-23	Management	20	Authorise Issue of Equity without Pre-emptive Rights	For
Compass Group Plc	Annual	9-Feb-23	Management	21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Compass Group Plc	Annual	9-Feb-23	Management	22	Authorise Market Purchase of Ordinary Shares	For
Compass Group Plc	Annual	9-Feb-23	Management	23	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	For
Siemens AG	Annual	9-Feb-23	Management	2	Approve Allocation of Income and Dividends of EUR 4.25 per Share	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Siemens AG	Annual	9-Feb-23	Management	3.1	Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	3.2	Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	3.3	Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	3.4	Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	3.5	Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.1	Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.2	Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.3	Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.4	Approve Discharge of Supervisory Board Member Tobias Baeumler for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.5	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.6	Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.7	Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.8	Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.9	Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.10	Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.11	Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.12	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.13	Approve Discharge of Supervisory Board Member Kasper Roersted for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.14	Approve Discharge of Supervisory Board Member Nemat Shafik for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.15	Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.16	Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.17	Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.18	Approve Discharge of Supervisory Board Member Grazia Vittadini for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.19	Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	4.20	Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal Year 2021/22	For
Siemens AG	Annual	9-Feb-23	Management	5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23	For
Siemens AG	Annual	9-Feb-23	Management	6	Approve Remuneration Report	For
Siemens AG	Annual	9-Feb-23	Management	7.1	Elect Werner Brandt to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	7.2	Elect Regina Dugan to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	7.3	Elect Keryn Lee James to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	7.4	Elect Martina Merz to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	7.5	Elect Benoit Potier to the Supervisory Board	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Siemens AG	Annual	9-Feb-23	Management	7.6	Elect Nathalie von Siemens to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	7.7	Elect Matthias Zachert to the Supervisory Board	For
Siemens AG	Annual	9-Feb-23	Management	8	Approve Virtual-Only Shareholder Meetings Until 2025	For
Siemens AG	Annual	9-Feb-23	Management	9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For
Siemens AG	Annual	9-Feb-23	Management	10	Amend Articles Re: Registration in the Share Register	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	1	Accept Financial Statements and Statutory Reports	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	2	Approve Remuneration Report	Against
Tritax Eurobox Plc	Annual	9-Feb-23	Management	3	Approve Remuneration Policy	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	4	Re-elect Robert Orr as Director	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	5	Re-elect Taco De Groot as Director	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	6	Re-elect Keith Mansfield as Director	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	7	Re-elect Eva-Lotta Sjostedt as Director	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	8	Elect Sarah Whitney as Director	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	9	Reappoint KPMG LLP as Auditors	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	10	Authorise Board to Fix Remuneration of Auditors	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	11	Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	12	Authorise Issue of Equity	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	13	Authorise Issue of Equity without Pre-emptive Rights	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	15	Authorise Market Purchase of Ordinary Shares	For
Tritax Eurobox Plc	Annual	9-Feb-23	Management	16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For
RWS Holdings Plc	Annual	22-Feb-23	Management	1	Accept Financial Statements and Statutory Reports	For
RWS Holdings Plc	Annual	22-Feb-23	Management	2	Approve Remuneration Report	For
RWS Holdings Plc	Annual	22-Feb-23	Management	3	Approve Final Dividend	For
RWS Holdings Plc	Annual	22-Feb-23	Management	4	Re-elect Andrew Brode as Director	Against
RWS Holdings Plc	Annual	22-Feb-23	Management	5	Re-elect Lara Boro as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	6	Re-elect Frances Earl as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	7	Re-elect David Clayton as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	8	Re-elect Gordon Stuart as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	9	Re-elect Ian El-Mokadem as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	10	Elect Candida Davies as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	11	Elect Julie Southern as Director	For
RWS Holdings Plc	Annual	22-Feb-23	Management	12	Reappoint Ernst & Young LLP as Auditors	For
RWS Holdings Plc	Annual	22-Feb-23	Management	13	Authorise Board to Fix Remuneration of Auditors	For
RWS Holdings Plc	Annual	22-Feb-23	Management	14	Authorise Issue of Equity	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
RWS Holdings Plc	Annual	22-Feb-23	Management	15	Authorise Issue of Equity without Pre-emptive Rights	For
RWS Holdings Plc	Annual	22-Feb-23	Management	16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For
RWS Holdings Plc	Annual	22-Feb-23	Management	17	Authorise Market Purchase of Ordinary Shares	For
Novartis AG	Annual	7-Mar-23	Management	1	Accept Financial Statements and Statutory Reports	For
Novartis AG	Annual	7-Mar-23	Management	2	Approve Discharge of Board and Senior Management	For
Novartis AG	Annual	7-Mar-23	Management	3	Approve Allocation of Income and Dividends of CHF 3.20 per Share	For
Novartis AG	Annual	7-Mar-23	Management	4	Approve CHF 63.1 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For
Novartis AG	Annual	7-Mar-23	Management	5	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	For
Novartis AG	Annual	7-Mar-23	Management	6.1	Amend Articles Re: Electronic Participation; Virtual-Only Shareholder Meetings	For
Novartis AG	Annual	7-Mar-23	Management	6.2	Amend Articles of Association	For
Novartis AG	Annual	7-Mar-23	Management	6.3	Amend Articles of Association	For
Novartis AG	Annual	7-Mar-23	Management	7.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	For
Novartis AG	Annual	7-Mar-23	Management	7.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 90 Million	Against
Novartis AG	Annual	7-Mar-23	Management	7.3	Approve Remuneration Report	Against
Novartis AG	Annual	7-Mar-23	Management	8.1	Reelect Joerg Reinhardt as Director and Board Chair	For
Novartis AG	Annual	7-Mar-23	Management	8.2	Reelect Nancy Andrews as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.3	Reelect Ton Buechner as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.4	Reelect Patrice Bula as Director	Against
Novartis AG	Annual	7-Mar-23	Management	8.5	Reelect Elizabeth Doherty as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.6	Reelect Bridgette Heller as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.7	Reelect Daniel Hochstrasser as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.8	Reelect Frans van Houten as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.9	Reelect Simon Moroney as Director	Against
Novartis AG	Annual	7-Mar-23	Management	8.10	Reelect Ana de Pro Gonzalo as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.11	Reelect Charles Sawyers as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.12	Reelect William Winters as Director	For
Novartis AG	Annual	7-Mar-23	Management	8.13	Elect John Young as Director	For
Novartis AG	Annual	7-Mar-23	Management	9.1	Reappoint Patrice Bula as Member of the Compensation Committee	Against
Novartis AG	Annual	7-Mar-23	Management	9.2	Reappoint Bridgette Heller as Member of the Compensation Committee	For
Novartis AG	Annual	7-Mar-23	Management	9.3	Reappoint Simon Moroney as Member of the Compensation Committee	Against
Novartis AG	Annual	7-Mar-23	Management	9.4	Reappoint William Winters as Member of the Compensation Committee	For
Novartis AG	Annual	7-Mar-23	Management	10	Ratify KPMG AG as Auditors	For
Novartis AG	Annual	7-Mar-23	Management	11	Designate Peter Zahn as Independent Proxy	For
Novartis AG	Annual	7-Mar-23	Management	12	Transact Other Business (Voting)	Against
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	1.1	Elect Director Heidi K. Kunz	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	1.2	Elect Director Susan H. Rataj	For
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	1.3	Elect Director George A. Scangos	Against
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	1.4	Elect Director Dow R. Wilson	Against
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	3	Ratify PricewaterhouseCoopers LLP as Auditors	For
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	4	Provide Right to Call Special Meeting	For
Agilent Technologies, Inc.	Annual	15-Mar-23	Management	5	Advisory Vote on Say on Pay Frequency	One Year
Givaudan SA	Annual	23-Mar-23	Management	1	Accept Financial Statements and Statutory Reports	For
Givaudan SA	Annual	23-Mar-23	Management	2	Approve Remuneration Report	Against
Givaudan SA	Annual	23-Mar-23	Management	3	Approve Allocation of Income and Dividends of CHF 67 per Share	For
Givaudan SA	Annual	23-Mar-23	Management	4	Approve Discharge of Board of Directors	For
Givaudan SA	Annual	23-Mar-23	Management	5.1	Amend Articles Re: Annulment of the Conversion of Shares Clause	For
Givaudan SA	Annual	23-Mar-23	Management	5.2	Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	For
Givaudan SA	Annual	23-Mar-23	Management	5.3	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For
Givaudan SA	Annual	23-Mar-23	Management	5.4	Approve Creation of Capital Band within the Upper Limit of CHF 101.6 Million and the Lower Limit of CHF 92.3 Million with or without Exclusion of Preemptive Rights and Amend Conditional Capital Authorization	For
Givaudan SA	Annual	23-Mar-23	Management	6.1.1	Reelect Victor Balli as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.1.2	Reelect Ingrid Deltenre as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.1.3	Reelect Olivier Filliol as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.1.4	Reelect Sophie Gasperment as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.1.5	Reelect Calvin Grieder as Director and Board Chair	Against
Givaudan SA	Annual	23-Mar-23	Management	6.1.6	Reelect Tom Knutzen as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.2	Elect Roberto Guidetti as Director	For
Givaudan SA	Annual	23-Mar-23	Management	6.3.1	Reappoint Ingrid Deltenre as Member of the Compensation Committee	For
Givaudan SA	Annual	23-Mar-23	Management	6.3.2	Reappoint Victor Balli as Member of the Compensation Committee	For
Givaudan SA	Annual	23-Mar-23	Management	6.3.3	Appoint Olivier Filliol as Member of the Compensation Committee	For
Givaudan SA	Annual	23-Mar-23	Management	6.4	Designate Manuel Isler as Independent Proxy	For
Givaudan SA	Annual	23-Mar-23	Management	6.5	Ratify KPMG AG as Auditors	For
Givaudan SA	Annual	23-Mar-23	Management	7.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	For
Givaudan SA	Annual	23-Mar-23	Management	7.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	For
Givaudan SA	Annual	23-Mar-23	Management	7.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	For
Givaudan SA	Annual	23-Mar-23	Management	8	Transact Other Business (Voting)	Against
Novo Nordisk A/S	Annual	23-Mar-23	Management	2	Accept Financial Statements and Statutory Reports	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	3	Approve Allocation of Income and Dividends of DKK 8.15 Per Share	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	4	Approve Remuneration Report (Advisory Vote)	Against

Voting Record: CCLA Investment Management Limited (registered in England No. 2183088) and CCLA Fund Managers Limited (registered in England No. 8735639) are authorised and regulated by the Financial Conduct Authority. Registered address: One Angel Lane, London EC4R 3AB

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
Novo Nordisk A/S	Annual	23-Mar-23	Management	5.1	Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	5.2	Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	5.3	Amendment to Remuneration Policy for Board of Directors and Executive Management	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.1	Reelect Helge Lund as Board Chairman	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.2	Reelect Henrik Poulsen as Vice Chairman	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3a	Reelect Laurence Debroux as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3b	Reelect Andreas Fibig as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3c	Reelect Sylvie Gregoire as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3d	Reelect Kasim Kutay as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3e	Reelect Christina Law as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	6.3f	Reelect Martin Mackay as Director	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	7	Ratify Deloitte as Auditor	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	8.1	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation of B Shares	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	8.2	Authorize Share Repurchase Program	For
Novo Nordisk A/S	Annual	23-Mar-23	Management	8.3	Approve Creation of DKK 45.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.1 Million	For
Novo Nordisk A/S	Annual	23-Mar-23	Shareholder	8.4	Product Pricing Proposal	Against
Starbucks Corporation	Annual	23-Mar-23	Management	1a	Elect Director Richard E. Allison, Jr.	For
Starbucks Corporation	Annual	23-Mar-23	Management	1b	Elect Director Andrew Campion	Against
Starbucks Corporation	Annual	23-Mar-23	Management	1c	Elect Director Beth Ford	For
Starbucks Corporation	Annual	23-Mar-23	Management	1d	Elect Director Melody Hobson	For
Starbucks Corporation	Annual	23-Mar-23	Management	1e	Elect Director Jorgen Vig Knudstorp	Against
Starbucks Corporation	Annual	23-Mar-23	Management	1f	Elect Director Satya Nadella	For
Starbucks Corporation	Annual	23-Mar-23	Management	1g	Elect Director Laxman Narasimhan	For
Starbucks Corporation	Annual	23-Mar-23	Management	1h	Elect Director Howard Schultz	For
Starbucks Corporation	Annual	23-Mar-23	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For
Starbucks Corporation	Annual	23-Mar-23	Management	3	Advisory Vote on Say on Pay Frequency	One Year
Starbucks Corporation	Annual	23-Mar-23	Management	4	Ratify Deloitte & Touche LLP as Auditors	For
Starbucks Corporation	Annual	23-Mar-23	Shareholder	5	Report on Plant-Based Milk Pricing	For
Starbucks Corporation	Annual	23-Mar-23	Shareholder	6	Adopt Policy on Succession Planning	For
Starbucks Corporation	Annual	23-Mar-23	Shareholder	7	Report on Operations in Communist China	For
Starbucks Corporation	Annual	23-Mar-23	Shareholder	8	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining Rights	For
Starbucks Corporation	Annual	23-Mar-23	Shareholder	9	Establish Committee on Corporate Sustainability	For
Macquarie Korea Infrastructure Fund	Annual	24-Mar-23	Management	1	Elect Moon Jae-doh as Director	For

Company	Type	Date	Proponent	Prop No.	Proposal Text	Instruction
SGS SA	Annual	28-Mar-23	Management	1.1	Accept Financial Statements and Statutory Reports	For
SGS SA	Annual	28-Mar-23	Management	1.2	Approve Remuneration Report (Non-Binding)	Abstain
SGS SA	Annual	28-Mar-23	Management	2	Approve Discharge of Board and Senior Management	For
SGS SA	Annual	28-Mar-23	Management	3	Approve Allocation of Income and Dividends of CHF 80.00 per Share	For
SGS SA	Annual	28-Mar-23	Management	4.1.1	Reelect Calvin Grieder as Director	Against
SGS SA	Annual	28-Mar-23	Management	4.1.2	Reelect Sami Atiya as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.3	Reelect Phyllis Cheung as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.4	Reelect Ian Gallienne as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.5	Reelect Tobias Hartmann as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.6	Reelect Shelby du Pasquier as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.7	Reelect Kory Sorenson as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.8	Reelect Janet Vergis as Director	For
SGS SA	Annual	28-Mar-23	Management	4.1.9	Elect Jens Riedel as Director	For
SGS SA	Annual	28-Mar-23	Management	4.2	Reelect Calvin Grieder as Board Chair	Against
SGS SA	Annual	28-Mar-23	Management	4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	For
SGS SA	Annual	28-Mar-23	Management	4.3.2	Reappoint Ian Gallienne as Member of the Compensation Committee	For
SGS SA	Annual	28-Mar-23	Management	4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	For
SGS SA	Annual	28-Mar-23	Management	4.4	Ratify PricewaterhouseCoopers SA as Auditors	For
SGS SA	Annual	28-Mar-23	Management	4.5	Designate Notaires a Carouge as Independent Proxy	For
SGS SA	Annual	28-Mar-23	Management	5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	For
SGS SA	Annual	28-Mar-23	Management	5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 12.5 Million	For
SGS SA	Annual	28-Mar-23	Management	5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million	For
SGS SA	Annual	28-Mar-23	Management	5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13.5 Million	For
SGS SA	Annual	28-Mar-23	Management	6.1	Approve 1:25 Stock Split	For
SGS SA	Annual	28-Mar-23	Management	6.2	Approve Creation of Capital Band within the Upper Limit of CHF 8 Million and the Lower Limit of CHF 7.3 Million with or without Exclusion of Preemptive Rights	Against
SGS SA	Annual	28-Mar-23	Management	6.3	Amend Corporate Purpose	For
SGS SA	Annual	28-Mar-23	Management	6.4	Amend Articles Re: General Meetings (incl. Hybrid and Virtual Meetings); Board Meetings	For
SGS SA	Annual	28-Mar-23	Management	6.5	Amend Articles Re: Threshold for Convening Extraordinary General Meeting and Submitting Items to the Agenda	For
SGS SA	Annual	28-Mar-23	Management	6.6	Amend Articles Re: Rules on Remuneration	For
SGS SA	Annual	28-Mar-23	Management	7	Transact Other Business (Voting)	Against