

REPORTING PERIOD: 01/01/2023 to 12/31/2023

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Voting Statistics

	Total	Percent
Votable Meetings	54	
Meetings Voted	51	94.44%
Meetings with One or More Votes Against Management	27	50.00%
Votable Ballots	55	
Ballots Voted	52	94.55%

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

	Manageme	ent Proposals	Shareholder	Proposals	All Proposals		
	Total	Percent	Total	Percent	Total	Percent	
Votable Proposals	828		10		838		
Proposals Voted	769	92.87%	10	100.00%	779	92.96%	
FOR Votes	684	82.61%	7	70.00%	691	82.46%	
AGAINST Votes	85	10.27%	3	30.00%	88	10.50%	
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%	
WITHHOLD Votes	0	0.00%	0	0.00%	0	0.00%	
Votes WITH Management	688	83.09%	9	90.00%	697	83.17%	
Votes AGAINST Management	81	9.78%	1	10.00%	82	9.79%	
Significant Votes	0	0.00%	0	0.00%	0	0.00%	

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

Proposal Statistics

	Vota Prop	able osals	Prop Voi		Manage Propo		Shareh Propo		Votes Ag Manage		Signifi Vot	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
Audit Related	41	4.89%	39	4.65%	39	4.65%	2	0.24%	0	0.00%	0	0.00%
Capitalization	154	18.38%	152	18.14%	154	18.38%	0	0.00%	14	1.67%	0	0.00%
Company Articles	31	3.70%	30	3.58%	31	3.70%	0	0.00%	0	0.00%	0	0.00%
Compensation	202	24.11%	190	22.67%	201	23.99%	1	0.12%	33	3.94%	0	0.00%
Corporate Governance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Director Election	141	16.83%	135	16.11%	138	16.47%	3	0.36%	24	2.86%	0	0.00%
Director Related	90	10.74%	63	7.52%	86	10.26%	4	0.48%	1	0.12%	0	0.00%
E&S Blended	3	0.36%	3	0.36%	3	0.36%	0	0.00%	0	0.00%	0	0.00%
Environmental	3	0.36%	3	0.36%	3	0.36%	0	0.00%	1	0.12%	0	0.00%
Miscellaneous	1	0.12%	1	0.12%	1	0.12%	0	0.00%	0	0.00%	0	0.00%
Mutual Funds	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
No Research	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Non-Routine Business	14	1.67%	13	1.55%	14	1.67%	0	0.00%	1	0.12%	0	0.00%
Routine Business	144	17.18%	136	16.23%	144	17.18%	0	0.00%	5	0.60%	0	0.00%
Social	3	0.36%	3	0.36%	3	0.36%	0	0.00%	0	0.00%	0	0.00%
Strategic Transactions	6	0.72%	6	0.72%	6	0.72%	0	0.00%	1	0.12%	0	0.00%
Takeover Related	5	0.60%	5	0.60%	5	0.60%	0	0.00%	2	0.24%	0	0.00%
Total	838	100.00%	779	92.96%	828	98.81%	10	1.19%	82	9.79%	0	0.00%

Koninklijke DSM NV

Country: Netherlands

Meeting Date: 01/23/2023

Record Date: 12/26/2022 Meeting ID: 1700046 Meeting Type: Extraordinary Shareholders Primary Security ID: N5017D122 Primary CUSIP: N5017D122 Primary ISIN: NL0000009827 Primary SEDOL: B0HZL93 Earliest Cutoff Date: 01/13/2023 Total Ballots: 1 Voting Policy: Sustainability Additional Policy: Votable Shares: 6.941 *Shares on Loan: 0 Shares Instructed: 6,941 Shares Voted: 6,941 Voting **Additional** Vote Vote Vote Significant Votable Mgmt **Policy** Against Against Against **Proposal** Policy Vote Proposal Text Number Proponent Proposal **ISS Rec** Instruction Mgmt Policy ISS Vote Rec Rec Rec Extraordinary Meeting Agenda Mgmt No 1 Open Meeting Mamt No Voting Policy Rationale: No vote is required for this item. Blended Rationale: No vote is required for this item. 2 Presentation on the Transaction No Mamt Voting Policy Rationale: This is a non-voting item. Blended Rationale: This is a non-voting item. 3 Approve Transaction, the Exchange Mgmt Yes For For For For No No No Offer, Conditional Statutory Triangular Merger and Authorize Managing Board to Repurchase the DSM Preference Shares A and Conditional Cancellation of the DSM Preference Shares A Voting Policy Rationale: A vote FOR this item is warranted. The company provided a compelling strategic rationale. The transactions are expected to result in an annual run rate synergy potential of EUR 350 million adjusted EBITDA, including a projected annual sales uplift of approximately EUR 500 million. Furthermore, the proposed governance, after the transfer from Netherlands to Switzerland, is in line with Swiss best governance practices regarding share issuance authorities, remuneration, independence and diversity, and improvement of shareholders rights. However, this is not without concern because the conditional triangular merger means a de facto undermining of the legal squeeze-out procedures that exist in the Netherlands, and as standard in Dutch deals, the minimum squeeze-out threshold could be lowered with agreement from the target board. On the other hand, the legal merger will only be executed in case at least 80 percent of shares are tendered, and this post-offer reorganization agreement increases the deal certainty. We also raise concerns as the new articles of association permit virtual-only meetings permanently and there is a voting rights cap at 20 percent of the issued share capital. Blended Rationale: A vote FOR this item is warranted. The company provided a compelling strategic rationale. The transactions are expected to result in an annual run rate synergy potential of EUR 350 million adjusted EBITDA, including a projected annual sales uplift of approximately EUR 500 million. Furthermore, the proposed governance, after the transfer from Netherlands to Switzerland, is in line with Swiss best governance practices regarding share issuance authorities, remuneration, independence and diversity, and improvement of shareholders rights. However, this is not without concern because the conditional triangular merger means a de facto undermining of the legal squeeze-out procedures that exist in the Netherlands, and as standard in Dutch deals, the minimum squeeze-out threshold could be lowered with agreement from the target board. On the other hand, the legal merger will only be executed in case at least 80 percent of shares are tendered, and this post-offer reorganization agreement increases the deal certainty. We also raise concerns as the new articles of association permit virtual-only meetings permanently and there is a voting rights cap at 20 percent of the issued share capital. Approve Discharge of Management For No No Mamt Yes For For For No Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties. Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties. Approve Discharge of Supervisory No No Mamt Yes For For For No Board Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties. Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.

Ticker: DSM

Proxy Level: N/A

Koninklijke DSM NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Close Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved	Issuer Confirmed	6,941	6,941
SKI EKT 0331E, dilassigited			12/30/2022	12/30/2022			
					Total Shares:	6,941	6,941

Record D	Date: 03/09/2 ate: 02/27/20 Security ID:)23	Country: Finland Meeting Type: Ann Primary CUSIP: X9			-	NRT1V ID: 170475: ISIN: FI000			Primary SEDOL: 4525189			
	itoff Date: 03/0		Total Ballots: 1	70133110			olicy: Sustainal			Additional Policy:			
	nares: 19,820	51/2025	*Shares on Loan: 0				structed: 19,8			Shares Voted			
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Open Meeting		Mgmt	No								
		Voting Policy Ration	nale: These are routine	meeting formalitie	5.							-	
		Blended Rationale:	These are routine meet	ing formalities.									
2		Call the Meeting to	Order	Mgmt	No								
		Voting Policy Ration	nale: These are routine	meeting formalitie	5.								
		Blended Rationale:	These are routine meet	ing formalities.									
3		Designate Inspector Representative(s) of Meeting		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration	nale: These are routine	meeting formalitie	5.								
		Blended Rationale:	These are routine meet	ing formalities.									
4		Acknowledge Prope Meeting	er Convening of	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration	nale: These are routine	meeting formalitie	· .								
		Blended Rationale:	These are routine meet	ing formalities.								-	
5		Prepare and Appro Shareholders	ve List of	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration	nale: These are routine	meetina formalitie								-	

Wartsila Oyj Abp

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		Voting Policy Rationale: This is a routine, non-v	oting item.									
		Blended Rationale: This is a routine, non-voting	item.									
7		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approve accounts presented or audit procedures used.	al of the annua	al accounts i	is warranted	due to a laci	k of concern re	egarding the				
		Blended Rationale: A vote FOR the approval of accounts presented or audit procedures used.	the annual acc	counts is wa	rranted due	to a lack of c	concern regard	ling the				
8		Approve Allocation of Income and Dividends of EUR 0.26 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos	al is warranted	d because th	ne proposed	dividend is u	ncontroversial					
		Blended Rationale: A vote FOR this proposal is	warranted bed	cause the pro	oposed divid	end is uncon	troversial.					
9		Approve Discharge of Board and President	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos not fulfilled their fiduciary duties.	al is warranted	d as there is	no evidence	that the boa	ard or the mar	nagement ha	ve			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	warranted as i	there is no e	vidence that	the board o	r the manager	ment have no	ot			
10		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is does not contravene good European executive in		-	roposed rem	uneration rep	port is well des	scribed and				
		Blended Rationale: A vote FOR this item is warn contravene good European executive remunera		e the propos	sed remunera	ation report i	is well describe	ed and does i	not			
11		Approve Remuneration of Directors in the Amount of EUR 200,000 for Chairman, EUR 105,000 for Vice Chairman, and EUR 80,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remune proposed fees.	eration propos	al is warran	ted because	of a lack of c	concern regard	ding the				
		Blended Rationale: A vote FOR this remuneration fees.	on proposal is	warranted b	ecause of a	lack of conce	ern regarding t	the proposed				
12		Fix Number of Directors at Eight	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos board .	al is warranted	d because of	f a lack of co	ntroversy co	ncerning the s	ize of the				
		Blended Rationale: A vote FOR this proposal is	warranted bed	cause of a la	ck of contro	ersy concern	ning the size o	f the board .				

Wartsila Oyj Abp

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Mats Rahmstrom and Tiina Tuomela as Directors; Elect Mika Vehvilainen (Vice-Chair) as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST incum lack of diversity on the board. A vote AGAINST the remuneration committee.		-		•	•					
		Blended Rationale: A vote AGAINST incumbent of diversity on the board. A vote AGAINST this remuneration committee.	-			. ,						
14		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	pposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no conceri	ns regarding	g this proposa	a/.					
15		Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	pposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no conceri	ns regarding	g this proposa	a/.					
16		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo- acceptable holding, volume, and duration limits	•	se company	shares is w	arranted, as i	the proposal ii	ncludes				
		Blended Rationale: A vote FOR this proposal to holding, volume, and duration limits.	repurchase co	ompany shar	es is warraı	nted, as the p	proposal includ	les acceptabl	e			
17		Approve Issuance of up to 57 Million Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this issuan excessive.	ce authorizatio	on is warrant	ed because	the potential	share capital	increase is n	ot			
		Blended Rationale: A vote FOR this issuance at excessive.	uthorization is	warranted be	ecause the p	potential shar	re capital incre	ease is not				
18		Close Meeting	Mgmt	No								
		Voting Policy Rationale: This is a non-voting fo	rmality.									
		Blended Rationale: This is a non-voting formal	ity.									

Ballot Details

24							
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		19,820	19,820
			02/16/2023	02/16/2023			
					Total Shares:	19,820	19,820

Banco Bilbao Vizcaya Argentaria SA

 Meeting Date: 03/16/2023
 Country: Spain
 Ticker: BBVA
 Proxy Level: N/A

 Record Date: 03/12/2023
 Meeting Type: Annual
 Meeting ID: 1714113

 Primary Security ID: E11805103
 Primary CUSIP: E11805103
 Primary ISIN: ES0113211835
 Primary SEDOL: 5501906

Banco Bilbao Vizcaya Argentaria SA

Earliest Cutoff Date: 03/13/2023Total Ballots: 1Voting Policy: SustainabilityAdditional Policy:Votable Shares: 269,330*Shares on Loan: 0Shares Instructed: 269,330Shares Voted: 269,330

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1		Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is procedures used.	s warranted du	ie to a lack d	of concern re	egarding the	accounts pres	ented or aud	lit		_	
		Blended Rationale: A vote FOR this item is war procedures used.	ranted due to	a lack of cor	ncern regard	ling the acco	unts presented	d or audit				
1.2		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is reported by the company.	s warranted du	ie to a lack d	of specific co	ncern about	the non-financ	cial informati	ion		_	
		Blended Rationale: A vote FOR this item is war reported by the company.	rranted due to	a lack of spe	ecific concer	n about the I	non-financial ii	nformation				
1.3		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incomproposed dividend.	e allocation pr	oposal is wai	rranted due	to a lack of o	controversy su	rrounding th	e		•	
		Blended Rationale: A vote FOR this income allo proposed dividend.	ocation propos	al is warrant	ed due to a	lack of contr	oversy surrour	nding the				
1.4		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution to fulfilled their fiduciary duties in FY2022. For concern, although there is no evidence that the Blended Rationale: A vote FOR this resolution in fulfilled their fiduciary duties in FY2022. For the	or the fifth cons e board has no is warranted as e fifth consecu	secutive year of fulfilled its s there is no utive year, th	r, the spying fiduciary du evidence th e spying pro	n probe (Ceny uties at this to nat the board obe (Cenyt ca	yt case) remaii ime I or the manag ase) remains a	ns a cause fo	or		-	
2.1		concern, although there is no evidence that the Reelect Raul Catarino Galamba de Oliveira as Director	e board has no Mgmt	ot fulfilled its Yes	For	<i>ities at this ti</i> For	ime	For	For	No	No	No
		Voting Policy Rationale: A vote FOR Items 2.1- director nominees. A vote FOR the re-election with the 50 percent independence guideline for	of NI-NED Car	los Salazar u	nder Item 2	2.4 is warrant		•				
		Blended Rationale: A vote FOR Items 2.1-2.3 a nominees. A vote FOR the re-election of NI-NE percent independence guideline for Spain-inco.	D Carlos Salaz	ar under Ite	m 2.4 is wa							
2.2		Reelect Lourdes Maiz Carro as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Items 2.1- director nominees. A vote FOR the re-election with the 50 percent independence guideline fo	of NI-NED Car	los Salazar u	nder Item 2	2.4 is warrant		•				
		Blended Rationale: A vote FOR Items 2.1-2.3 a nominees. A vote FOR the re-election of NI-NE percent independence guideline for Spain-inco.	D Carlos Salaz	ar under Ite	m 2.4 is wa		•					
2.3		Reelect Ana Leonor Revenga Shanklin as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Items 2.1- director nominees. A vote FOR the re-election with the 50 percent independence guideline fo	of NI-NED Car	los Salazar u	nder Item 2	2.4 is warrant		-				
		Blended Rationale: A vote FOR Items 2.1-2.3 a nominees. A vote FOR the re-election of NI-NE percent independence guideline for Spain-inco.	D Carlos Salaz	ar under Ite	m 2.4 is wa							

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Banco Bilbao Vizcaya Argentaria SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2.4		Reelect Carlos Vicente Salazar Lomelin as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Items 2.1- director nominees. A vote FOR the re-election with the 50 percent independence guideline fo	of NI-NED Can	los Salazar u	nder Item 2	2.4 is warrant		•				
		Blended Rationale: A vote FOR Items 2.1-2.3 a nominees. A vote FOR the re-election of NI-NE percent independence guideline for Spain-inco	D Carlos Salaz	ar under Ite	m 2.4 is wa		•					
2.5		Elect Sonia Lilia Dula as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Items 2.1- director nominees. A vote FOR the re-election with the 50 percent independence guideline fo	of NI-NED Can	los Salazar u	nder Item 2	2.4 is warrant						
		Blended Rationale: A vote FOR Items 2.1-2.3 a nominees. A vote FOR the re-election of NI-NE percent independence guideline for Spain-inco	D Carlos Salaz	ar under Ite	m 2.4 is wa							
3		Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is improve the efficiency of the balance sheet, wi				,	shareholders a	nd may				
		Blended Rationale: A vote FOR this item is war efficiency of the balance sheet, which may also				pital to share.	holders and m	ay improve t	the			
4		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is conditions the vesting of deferred variable rem and relative TSR only, addresses some shareho pay opportunity, however.	nuneration on p	performance	conditions	instead of adj	iusting them to	risk factors				
		Blended Rationale: A vote FOR this item is war vesting of deferred variable remuneration on p only, addresses some shareholder concerns. To however.	erformance co	nditions inst	ead of adju	sting them to	risk factors ar	nd relative T.	SR			
5		Fix Maximum Variable Compensation Ratio	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A FOR this item is war footing with regard to attracting, rewarding, a remuneration policy proposed under Item 4, th	nd retaining pr	ofessional ta	lents. Cons	idering the an						
		Blended Rationale: A FOR this item is warrante footing with regard to attracting, rewarding, a remuneration policy proposed under Item 4, th	nd retaining pr	ofessional ta	lents. Cons	idering the an		-	v's			
6		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this stands the agreements validly adopted by the general		is warranted	as it provid	les the board	with the mear	s to carry ou	ıt			
		Blended Rationale: A vote FOR this standard re agreements validly adopted by the general me		rranted as it	provides th	ne board with	the means to	carry out the	9		-	
7		Advisory Vote on Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is However, similar to prior years, the company's variable pay plan, as the board only applies ris addressed in the company's new director remu	executive con k and TSR adj	npensation d ustments to	lid not inclu	de any long-te	erm, performa	nce-based	s			
		Blended Rationale: A vote FOR this item is war similar to prior years, the company's executive plan, as the board only applies risk and TSR ac the company's new director remuneration policy	compensation djustments to d	did not incl	ude any lon	g-term, perfo	rmance-basea	variable pa	/		-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Banco Bilbao Vizcaya Argentaria SA

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		269,330	269,330
Site Extraoster, disassigned			02/28/2023	02/28/2023			
					: Total Shares:	269,330	269,330

Stora Enso Oyj

Meeting Date: 03/16/2023Country: FinlandTicker: STERVProxy Level: N/ARecord Date: 03/06/2023Meeting Type: AnnualMeeting ID: 1712130Primary Security ID: X8T9CM113Primary CUSIP: X8T9CM113Primary ISIN: F10009005961Primary SEDOL: 5072673

 Earliest Cutoff Date: 03/08/2023
 Total Ballots: 1
 Voting Policy: Sustainability
 Additional Policy:

 Votable Shares: 21,750
 *Shares on Loan: 0
 Shares Instructed: 21,750
 Shares Voted: 21,750

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Open Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
2		Call the Meeting to Order	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	5.								
		Blended Rationale: These are routine meeting	formalities.									
3		Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
4		Acknowledge Proper Convening of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting formalities.										
5		Prepare and Approve List of Shareholders	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		Voting Policy Rationale: This is a routine, non-	voting item.									
		Blended Rationale: This is a routine, non-voting	g item.									
7		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.										
		Blended Rationale: A vote FOR the approval of accounts presented or audit procedures used.	f the annual ac	counts is wa	rranted due	to a lack of	concern regard	ding the				

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Stora Enso Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Approve Allocation of Income and Dividends of EUR 0.60 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income proposed dividend.	e allocation pro	oposal is war	ranted due	to a lack of c	controversy su	rrounding th	e			
		Blended Rationale: A vote FOR this income allo proposed dividend.	ocation proposa	al is warrante	ed due to a	lack of contro	oversy surrour	nding the				
9		Approve Discharge of Board and President	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos not fulfilled their fiduciary duties.	sal is warrante	d as there is	no evidenc	e that the bo	ard or the mai	nagement ha	ave			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	warranted as	there is no e	vidence tha	t the board o	or the manage	ment have n	ot			
10		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is does not contravene good European executive on performance targets for the short-term and	remuneration	practice. Coi	-				ure			
		Blended Rationale: A vote FOR this item is war contravene good European executive remunera performance targets for the short-term and lon	ation practice.	Concerns are					not			
11		Approve Remuneration of Directors in the Amount of EUR 209,000 for Chairman, EUR 118,000 for Vice Chairman, and EUR 81,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun proposed fees.	neration propos	sal is warrant	ted because	of a lack of	concern regard	ding the				
		Blended Rationale: A vote FOR this remunerating fees.	ion proposal is	warranted b	ecause of a	lack of conc	ern regarding i	the proposed	1			
12		Fix Number of Directors at Nine	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propositionard .	sal is warrante	d because of	a lack of co	ontroversy co	oncerning the s	size of the				
		Blended Rationale: A vote FOR this proposal is	warranted bed	cause of a la	ck of contro	versy concer	ning the size o	of the board .				
13		Reelect Hakan Buskhe (Vice-Chair), Elisabeth Fleuriot, Helena Hedblom, Kari Jordan (Chair), Christiane Kuehne, Antti Makinen, Richard Nilsson and Hans Sohlstrom as Directors; Elect Astrid Hermann as New Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this p considered non-independent.	oroposal is wari	ranted as the	e chairman (of the audit o	committee, Rica	hard Nilsson,	, is			
		Blended Rationale: A vote AGAINST this proposed considered non-independent.	sal is warrante	d as the cha	irman of the	e audit comm	nittee, Richard	Nilsson, is				
14		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	ording this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no concen	ns regarding	this propose	al.					
15		Ratify PricewaterhouseCoopers as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	ording this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no conceri	ns regarding	this propose	al.					

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Stora Enso Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS			
16		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No			
		Voting Policy Rationale: A vote FOR this propos includes acceptable holding, volume, and durate		se and reissi	ue company	shares is wa	rranted, as the	e proposal							
		Blended Rationale: A vote FOR this proposal to acceptable holding, volume, and duration limits		nd reissue co	mpany shar	es is warrant	ted, as the pro	posal include	es						
17		Approve Issuance of up to 2 Million Class R Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No			
		Voting Policy Rationale: A vote FOR this issuance excessive.	ce authorizatio	n is warrante	ed because	the potential	share capital i	increase is n	ot						
		Blended Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.													
18		Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	Yes	For	For		For	For	No	No	No			
		Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because the company has expressed some commitment to limit the use of virtual-only meetings to exceptional circumstances. The vote is qualified, however, because these circumstances remain rather open-ended.													
		Blended Rationale: A vote FOR the proposed ar commitment to limit the use of virtual-only mee these circumstances remain rather open-ended	etings to excep												
19		Decision on Making Order	Mgmt	No											
		Voting Policy Rationale: This is a routine, non-v	oting item.												
		Blended Rationale: This is a routine, non-voting	item.												
20		Close Meeting	Mgmt	No											
		Voting Policy Rationale: This is a non-voting formality.													
		Blended Rationale: This is a non-voting formalit	y.												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		21,750	21,750
Six Ex (OSSIE, unusigned			02/21/2023	02/21/2023			
					Total Shares:	21,750	21,750

Carl Zeiss Meditec AG

Management Proposals

Meeting Date: 03/22/2023 Record Date: 02/28/2023		Ticker: AFX Meeting ID: 1700659				Proxy Level: N/A				
Primary Security ID: D14895102	Primary CUSIP: D14895102		Primary 1	ISIN: DE000	05313704		Primary SEI	OOL: 59229	61	
Earliest Cutoff Date: 03/10/2023	Total Ballots: 1		Voting Pol	icy: Sustainab	pility		Additional Po	licy:		
Votable Shares: 1,570	*Shares on Loan: 0		Shares Ins	structed: 1,57	70		Shares Voted	: 1,570		
Proposal Significant Number Vote Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS

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Mgmt

No

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
1		Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)	Mgmt	No										
		Voting Policy Rationale: This is a non-voting ite	m.											
		Blended Rationale: This is a non-voting item.												
2		Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this resolut	tion is warrant	red.										
		Blended Rationale: A vote FOR this resolution is	s warranted.											
3		Approve Discharge of Management Board for Fiscal Year 2021/22	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR these proporties fiduciary duties.	sals are warra	anted as the	re is no evid	ence that the	e boards have	not fulfilled						
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranted	as there is	no evidence	that the boa	rds have not f	ulfilled their						
4		Approve Discharge of Supervisory Board for Fiscal Year 2021/22	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their												
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranted	as there is	no evidence	that the boa	rds have not f	ulfilled their						
5		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022/23	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this proposal is warranted. However, it is not without concern due to the lack of a more detailed explanation regarding the rationale for the auditor change.												
		Blended Rationale: A vote FOR this proposal is explanation regarding the rationale for the aud		owever, it is	not without	concern due	to the lack of	a more deta	iled					
6.1		Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST the privirtual-only shareholder meetings for the next the circumstances under which virtual-only meetings.	five years, whi	ich is conside					on					
		Blended Rationale: A vote AGAINST the propos shareholder meetings for the next five years, w circumstances under which virtual-only meeting	hich is conside	ered excessi										
6.2		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the propose non-contentious.	ed amendment	ts are warrai	nted because	e the amendi	ments are over	rall						
		Blended Rationale: Votes FOR the proposed an	nendments are	warranted	because the	amendment	s are overall n	on-contentio	us.					
7.1		Amend Articles Re: Management Board Composition	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the propose non-contentious.	ed amendment	ts are warrai	nted because	e the amendi	ments are over	rall						
		Blended Rationale: Votes FOR the proposed an	nendments are	warranted	because the	amendment	s are overall n	on-contentio	us.					

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
7.2		Amend Articles Re: Supervisory Board Composition	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the proponon-contentious.	sed amendment	ts are warraı	nted becaus	se the amendi	ments are ove	rall						
		Blended Rationale: Votes FOR the proposed a	nmendments are	e warranted .	because the	e amendment.	s are overall n	on-contenti	ous.					
7.3		Amend Articles Re: Supervisory Board Chair	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the proponon-contentious.	sed amendment	ts are warraı	nted becaus	se the amendi	ments are ove	rall						
		Blended Rationale: Votes FOR the proposed a	nmendments are	e warranted .	because the	e amendment	s are overall n	on-contenti	ous.					
7.4		Amend Articles Re: Supervisory Board Meetings	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the proponon-contentious.	sed amendment	ts are warraı	nted becaus	se the amendi	ments are ove	rall						
		Blended Rationale: Votes FOR the proposed a	nmendments are	e warranted .	because the	e amendment.	s are overall n	on-contenti	ous.					
7.5		Amend Articles Re: Supervisory Board Resolutions	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the proposed amendments are warranted because the amendments are overall non-contentious.												
		Blended Rationale: Votes FOR the proposed a	nmendments are	e warranted .	because the	e amendment	s are overall n	on-contenti	ous.					
7.6		Amend Articles Re: Supervisory Board Committees	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the proposed amendments are warranted because the amendments are overall non-contentious.												
		Blended Rationale: Votes FOR the proposed a	nmendments are	e warranted .	because the	e amendment.	s are overall n	on-contenti	ous.					
8.1		Elect Karl Lamprecht to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST incudiversity on the board. Votes AGAINST the number of the Mueller, are warranted because the company FOR the proposed nominees, Tania von der Clack of concerns.	on-independent has failed to es	remuneratio stablish a suf	n committe ficiently inc	ee members, k dependent ren	Karl Lamprecht nuneration cor	t and Christ nmittee. Vo	tes					
		Blended Rationale: A vote AGAINST incumber on the board. Votes AGAINST the non-indeper are warranted because the company has faile proposed nominees, Tania von der Goltz, Pet concerns.	endent remuner and to establish a	ation commit sufficiently	ttee membe independer	ers, Karl Lamp nt remuneratio	orecht and Chr on committee.	istian Muelle Votes FOR	er, the					
8.2		Elect Tania von der Goltz to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christian Mueller is warranted for lack of diversity on the board. Votes AGAINST the non-independent remuneration committee members, Karl Lamprecht and Christian Mueller, are warranted because the company has failed to establish a sufficiently independent remuneration committee. Votes FOR the proposed nominees, Tania von der Goltz, Peter Kameritsch, Isabel De Paoli, and Torsten Reitze are warranted due to a lack of concerns.												
		Blended Rationale: A vote AGAINST incumber on the board. Votes AGAINST the non-indeperare warranted because the company has failed proposed nominees, Tania von der Goltz, Petroncerns.	endent remuner ed to establish a	ation commit sufficiently	ttee membe independer	ers, Karl Lamp nt remuneratio	orecht and Chr on committee.	istian Muelle Votes FOR	er, the		-			

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
8.3		Elect Christian Mueller to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes AGAINST the non Mueller, are warranted because the company h FOR the proposed nominees, Tania von der Go lack of concerns.	-independent as failed to es	remuneration tablish a suf	n committe ficiently ind	e members, k lependent ren	Karl Lamprecht nuneration con	and Christia nmittee. Vot	es					
		Blended Rationale: A vote AGAINST incumbent on the board. Votes AGAINST the non-indepen are warranted because the company has failed proposed nominees, Tania von der Goltz, Peter concerns.	dent remunera to establish a	ation commit sufficiently i	tee membe independen	ers, Karl Lamp t remuneratio	recht and Chri on committee.	istian Muelle. Votes FOR ti	r, he					
8.4		Elect Peter Kameritsch to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. Votes AGAINST the non Mueller, are warranted because the company h FOR the proposed nominees, Tania von der Go lack of concerns.	-independent as failed to es	remuneration tablish a suf	n committe ficiently ind	e members, k lependent ren	Karl Lamprecht nuneration con	and Christia nmittee. Vot	es		-			
		Blended Rationale: A vote AGAINST incumbent on the board. Votes AGAINST the non-indepen are warranted because the company has failed proposed nominees, Tania von der Goltz, Peter concerns.	dent remunera to establish a	ation commit sufficiently i	tee membe independen	ers, Karl Lamp t remuneratio	orecht and Chri On committee.	istian Muelle. Votes FOR ti	r, he					
8.5		Elect Isabel De Paoli to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christian Mueller is warranted for lack of diversity on the board. Votes AGAINST the non-independent remuneration committee members, Karl Lamprecht and Christian Mueller, are warranted because the company has failed to establish a sufficiently independent remuneration committee. Votes FOR the proposed nominees, Tania von der Goltz, Peter Kameritsch, Isabel De Paoli, and Torsten Reitze are warranted due to a lack of concerns.												
		Blended Rationale: A vote AGAINST incumbent on the board. Votes AGAINST the non-indepen are warranted because the company has failed proposed nominees, Tania von der Goltz, Peter concerns.	dent remunera to establish a	ation commit sufficiently i	tee membe independen	ers, Karl Lamp t remuneratio	orecht and Chri on committee.	istian Muelle. Votes FOR ti	r, he					
8.6		Elect Torsten Reitze to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No		
		Board Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christian Mueller is warranted for lack of diversity on the board. Votes AGAINST the non-independent remuneration committee members, Karl Lamprecht and Christian Mueller, are warranted because the company has failed to establish a sufficiently independent remuneration committee. Votes FOR the proposed nominees, Tania von der Goltz, Peter Kameritsch, Isabel De Paoli, and Torsten Reitze are warranted due to a lack of concerns.												
		Blended Rationale: A vote AGAINST incumbent on the board. Votes AGAINST the non-indepen are warranted because the company has failed proposed nominees, Tania von der Goltz, Peter concerns.	dent remunera to establish a	ation commit sufficiently i	tee membe independen	ers, Karl Lamp t remuneratio	recht and Chri on committee.	istian Muelle. Votes FOR ti	r, he		-			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS		
9		Approve Remuneration Policy	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST the retransparency regarding weights for performance shareholders, particularly since personal target guaranteed bonus at contract termination. * The difficult from an outsider's perspective to fully the same process.	ce metrics and s may be impl he disclosure p	specific pen emented. * provided in ti	formance ta The propose he proposed	rgets, which ed policy cont d policy appea	may be of contains the option	cern to some n to grant a	?					
		Blended Rationale: A vote AGAINST the remuneration policy is warranted because: * The proposed policy lacks overall transparency regarding weights for performance metrics and specific performance targets, which may be of concern to some shareholders, particularly since personal targets may be implemented. * The proposed policy contains the option to grant a guaranteed bonus at contract termination. * The disclosure provided in the proposed policy appears complex and makes it difficult from an outsider's perspective to fully gauge the appropriateness of the system. Shareholder Proposal Submitted by Mgmt No												
		Shareholder Proposal Submitted by Mgmt No Carl Zeiss AG												
10	Approve Remuneration Report SH Yes For Against Against Against Yes													
10		Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * Disclosure practices deviate from common market practice and SRD II regarding the years assessed in the report (the company is reporting on 2020/21 performance instead of 2021/22 performance). Additionally, the overall level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. * Termination payments made or promised to two former executives in the year under review raise concerns. * The defined benefit pension plan for the new CEO results in pension contributions that are considered excessive. * During the year under review, one-time special payments were made to three executives for which no further details have been disclosed.												
	Blended Rationale: A vote AGAINST the remuneration report is warranted because: * Disclosure practices deviate from common market practice and SRD II regarding the years assessed in the report (the company is reporting on 2020/21 performance instead of 2021/22 performance). Additionally, the overall level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices. * Termination payments made or promised to two former executives in the year under review raise concerns. * The defined benefit pension plan for the new CEO results in pension contributions that are considered excessive. * During the year under review, one-time special payments were made to three executives for which no further details have been disclosed.													

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		1,570	1,570
S. Z. E. C. OSSZE, dilassigned			02/24/2023	02/24/2023			
					Total Shares:	1,570	1,570

Orion Oyj

_	Date: 03/22/2		Country: Finland Meeting Type: Annual			Ticker: 0	RNBV ID: 1670945	5		Proxy Level	: N/A		
Primary S	Security ID:	X6002Y112	Primary CUSIP: X6002	Y112		Primary 1	ISIN: FI000	9014377		Primary SEI	OCL: B17N	/40	
Earliest Cu			Total Ballots: 1			Voting Policy: Sustainability				Additional Po	licy:		
Votable Shares: 5,480			*Shares on Loan: 0			Shares Instructed: 5,480				Shares Voted	: 5,480		
Proposal Number	Significant Vote	Significant			Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Open Meeting		Mgmt	No									
		Voting Policy Rationa	nting Policy Rationale: These are routine meeting formalities.										

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Blended Rationale: These are routine meeting formalities.

Orion Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Call the Meeting to Order	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
3		Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
4		Acknowledge Proper Convening of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
5		Prepare and Approve List of Shareholders	Mgmt	No								
		Voting Policy Rationale: These are routine mee	eting formalities	s.								
		Blended Rationale: These are routine meeting	formalities.									
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		Voting Policy Rationale: This is a routine, non-	voting item.									
		Blended Rationale: This is a routine, non-voting	g item.									
7		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.										
		Blended Rationale: A vote FOR the approval of accounts presented or audit procedures used.	f the annual ac	counts is wa	rranted due	to a lack of	concern regard	ding the				
8		Approve Allocation of Income and Dividends of EUR 1.60 Per Share; Approve Charitable Donations of up to EUR 350,000	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incomproposed dividend.	e allocation pro	oposal is wa	rranted due	to a lack of c	controversy sui	rrounding th	e			
		Blended Rationale: A vote FOR this income allo proposed dividend.	ocation proposa	al is warrant	ed due to a l	lack of contro	oversy surroun	ding the				
9		Approve Discharge of Board, President and CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propon not fulfilled their fiduciary duties.	sal is warrante	d as there is	no evidence	e that the bo	ard or the mar	nagement ha	ave			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	warranted as	there is no e	evidence that	t the board o	or the manager	ment have n	ot			
10		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted with the lack of disclosure regarding targets for variable remuneration and the board's assessment of the personal objectives.										
		Blended Rationale: A vote FOR this item is war contravene good European executive remuner targets for variable remuneration and the boar	ation practice.	However, co	oncerns are i	noted with th						

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Orion Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11		Approve Remuneration of Directors in the Amount of EUR 100,000 for Chairman, EUR 61,000 for Vice Chairman and Chairman of the Committees, and EUR 50,000 for Other Directors; Approve Meeting Fees	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remur proposed fees.										
		Blended Rationale: A vote FOR this remunerating fees.	ion proposal is	warranted b	ecause of a	lack of conce	ern regarding i	the proposed	1			
12		Fix Number of Directors at Eight	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo- board .	sal is warrante	d because o	f a lack of co	ontroversy co	ncerning the s	size of the				
		Blended Rationale: A vote FOR this proposal is	warranted bed	cause of a la	ck of contro	versy concer	ning the size o	of the board .				
13		Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila, Hilpi Rautelin, Eija Ronkainen, Mikael Silvennoinen (Chair) and Karen Lykke Sorensen as Directors	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: A vote AGAINST this in incumbent nominating committee members an					nd Hilpi Rauteli	in are				
		Blended Rationale: A vote AGAINST this item is nominating committee members and there is a				oinen and Hil	lpi Rautelin are	e incumbent				
14		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	oncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no concer	ns regarding	g this proposa	al.					
15		Ratify KPMG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no concer	ns regarding	g this proposa	al.					
16		Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the p possibility for virtual-only shareholder meeting via electronic means, virtual-only meetings ma enable management to avoid uncomfortable qu	s. While there of the second s	are benefits	from allowii	ng participatio	on at sharehol	der meetings			•	
		Blended Rationale: A vote AGAINST the proposition possibility for virtual-only shareholder meeting via electronic means, virtual-only meetings materials enable management to avoid uncomfortable questions.	s. While there o y hinder mean	are benefits	from allowii	ng participatio	on at sharehol	der meetings	5			
17		Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this issuant excessive.	ce authorizatio	on is warrant	ted because	the potential	l share capital	increase is n	ot			
		Blended Rationale: A vote FOR this issuance at excessive.	uthorization is	warranted b	ecause the p	potential shai	re capital incre	ease is not			-	
18		Close Meeting	Mgmt	No								
		Voting Policy Rationale: This is a non-voting fo	rmality.									
		Blended Rationale: This is a non-voting formal	ity.									

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Orion Oyj

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		5,480	5,480
Site Ext. 65512, unassigned			03/06/2023	03/06/2023			
					Total Shares:	5,480	5,480

Kesko Oyj

Votable Shares: 10,750

Meeting Date: 03/30/2023Country: FinlandTicker: KESKOBProxy Level: N/ARecord Date: 03/20/2023Meeting Type: AnnualMeeting ID: 1685773Primary Security ID: X44874109Primary CUSIP: X44874109Primary ISIN: F10009000202Primary SEDOL: 4490005Earliest Cutoff Date: 03/22/2023Total Ballots: 1Voting Policy: SustainabilityAdditional Policy:

Shares Instructed: 10,750

Shares Voted: 10,750

Vote

Against ISS

Against

Policy

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	\ / /
1		Open Meeting	Mgmt	No							
		Voting Policy Rationale: These are routine meet	ting formalities	5.							
		Blended Rationale: These are routine meeting i	formalities.								
2		Call the Meeting to Order	Mgmt	No							
		Voting Policy Rationale: These are routine mee	ting formalities	5.							
		Blended Rationale: These are routine meeting i	formalities.								
3		Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	No							
		Voting Policy Rationale: These are routine meet	ting formalities	5.							
		Blended Rationale: These are routine meeting i	formalities.								
4		Acknowledge Proper Convening of Meeting	Mgmt	No							
		Voting Policy Rationale: These are routine meet	ting formalities	5.							
		Blended Rationale: These are routine meeting i	formalities.								
5		Prepare and Approve List of Shareholders	Mgmt	No							
		Voting Policy Rationale: These are routine meet	ting formalities	5.							
		Blended Rationale: These are routine meeting i	formalities.								
6		Receive CEO's Review	Mgmt	No							
		Voting Policy Rationale: This is a non-voting ite	m.								
		Blended Rationale: This is a non-voting item.									
7		Receive Financial Statements and Statutory Reports	Mgmt	No							
		Voting Policy Rationale: This is a non-voting ite	m.								
		Blended Rationale: This is a non-voting item.									

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*Shares on Loan: 0

Kesko Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approvaccounts presented or audit procedures used.	al of the annu	al accounts i	is warranted	d due to a lac	k of concern r	egarding the	•			
		Blended Rationale: A vote FOR the approval of accounts presented or audit procedures used.	the annual ac	counts is wa	rranted due	to a lack of o	concern regard	ding the				
9		Approve Allocation of Income and Dividends of EUR 1.08 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income the company's dividend policy.	e allocation pro	oposal is wai	rranted beca	ause the prop	osed dividena	' is in line wit	th			
		Blended Rationale: A vote FOR this income allo company's dividend policy.	cation proposa	al is warranto	ed because	the proposed	l dividend is in	line with the	e			
10		Approve Discharge of Board and President	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos not fulfilled their fiduciary duties.	sal is warrante	d as there is	no evidenc	e that the bo	ard or the ma	nagement ha	ive			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	warranted as	there is no e	evidence tha	t the board o	or the manage	ment have n	ot			
11		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this its Deputy CEO participate, has performance perio performance targets attached to the short-term on the remuneration report vote (13.4 percent	nds of less than n incentive plan	n three years	s; * lack of o	disclosure reg	garding the we	ights and the	e			
		Blended Rationale: A vote AGAINST this item is Deputy CEO participate, has performance perio performance targets attached to the short-term on the remuneration report vote (13.4 percent	ds of less than incentive pla	n three years	s; * lack of o	disclosure reg	garding the we	ights and the				
12		Approve Remuneration of Directors in the Amount of EUR 102,000 for Chairman; EUR 63,000 for Vice Chairman, and EUR 47,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remuniproposed fees.	eration propos	sal is warrant	ted because	of a lack of	concern regan	ding the				
		Blended Rationale: A vote FOR this remuneration fees.	on proposal is	warranted b	ecause of a	lack of conce	ern regarding	the proposed	1			
13		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.				•	
		Blended Rationale: A vote FOR is warranted be	cause there ar	re no concer	ns regarding	g this proposa	al.					
14		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	cause there ar	re no concer	ns regarding	g this proposa	al.					
15		Amend Articles Re: Board of Directors and Term of Office	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos local corporate governance code, and it would						liant with the	2			
		Blended Rationale: A vote FOR this proposal is corporate governance code, and it would increase					•	with the loca	n/			

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Kesko Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
16		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo acceptable holding, volume, and duration limit	•	se company	shares is w	varranted, as	the proposal ii	ncludes				
		Blended Rationale: A vote FOR this proposal to holding, volume, and duration limits.	o repurchase co	ompany shar	res is warraı	nted, as the p	oroposal includ	les acceptabl	le			
17		Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this issual excessive.	nce authorizatio	on is warrant	ed because	the potential	l share capital	increase is r	ot			
		Blended Rationale: A vote FOR this issuance a excessive.	uthorization is	warranted b	ecause the p	potential sha	re capital incre	ase is not				
18		Approve Charitable Donations of up to EUR 300,000	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this proposition and management.	sal is warrante	d, as donatio	ons of this s	ize are best l	eft at the discr	retion of the				
		Blended Rationale: A vote FOR this proposal is and management.	s warranted, as	donations o	f this size a	re best left at	t the discretion	of the boar	d			
19		Close Meeting	Mgmt	No								
		Voting Policy Rationale: This is a non-voting for	ormality.									
		Blended Rationale: This is a non-voting formal	lity.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		10,750	10,750
SKI EXTOSSIL, unussigned			03/10/2023	03/10/2023			
					Total Shares:	10,750	10,750

Elisa Oyj

Meeting I	Date: 04/05/20	023	Country: Finland			Ticker: EL	ISA			Proxy Level:	N/A		
Record Da	ate: 03/24/202	23	Meeting Type: Annual			Meeting I	D: 1711948						
Primary S	Security ID: X	1949T102	Primary CUSIP: X19497	T102		Primary I	SIN: FI0009	007884		Primary SED	OL: 570151	13	
Earliest Cu	toff Date: 03/28	3/2023	Total Ballots: 1			Voting Poli	cy: Sustainabi	lity		Additional Poli	icy:		
Votable Sh	ares: 5,990		*Shares on Loan: 0			Shares Inst	tructed: 5,990)		Shares Voted:	5,990		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Open Meeting		Mgmt	No								
		Voting Policy Rational	le: These are routine meet	ing formalities.									
		Blended Rationale: Th	hese are routine meeting fo	ormalities.									

Voting Policy Rationale: These are routine meeting formalities.

Blended Rationale: These are routine meeting formalities.

Mgmt

No

Call the Meeting to Order

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Elisa Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine me	eting formalitie	s.								
		Blended Rationale: These are routine meeting	formalities.									
4		Acknowledge Proper Convening of Meeting	Mgmt	No								
		Voting Policy Rationale: These are routine me	eting formalitie	s.								
		Blended Rationale: These are routine meeting	formalities.									
5		Prepare and Approve List of Shareholders	Mgmt	No								
		Voting Policy Rationale: These are routine me	eting formalitie	s.								
		Blended Rationale: These are routine meeting	formalities.									
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		Voting Policy Rationale: This is a routine, non-	voting item.									
		Blended Rationale: This is a routine, non-voting	ng item.									
7		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approaccounts presented or audit procedures used.	val of the annu	al accounts	is warranted	d due to a lac	ck of concern r	egarding the	?			
		Blended Rationale: A vote FOR the approval o accounts presented or audit procedures used.	f the annual ac	counts is wa	arranted due	to a lack of	concern regard	ding the				
8		Approve Allocation of Income and Dividends of EUR 2.15 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incomproposed dividend.	ne allocation pr	oposal is wa	rranted due	to a lack of o	controversy su	rrounding th	e e			
		Blended Rationale: A vote FOR this income all proposed dividend.	ocation propos	al is warrant	ed due to a	lack of contr	oversy surrour	ding the				
9		Approve Discharge of Board and President	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo not fulfilled their fiduciary duties.	sal is warrante	d as there is	no evidence	e that the bo	pard or the mai	nagement ha	ave			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	s warranted as	there is no e	evidence tha	t the board o	or the manage	ment have n	oot			
10		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this a achievement levels of the individual metrics un variable remuneration plans.					-		e or			
		Blended Rationale: A vote AGAINST this item achievement levels of the individual metrics un variable remuneration plans.									-	

Elisa Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11		Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remul proposed fees.	neration propos	sal is warran	ted because	of a lack of	concern regard	ding the				
		Blended Rationale: A vote FOR this remunerat fees.	ion proposal is	warranted b	ecause of a	lack of conc	ern regarding	the proposed	1			
12		Fix Number of Directors at Eight	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo board.	sal is warrante	d because o	f a lack of c	ontroversy co	ncerning the s	size of the				
		Blended Rationale: A vote FOR this proposal is	warranted bed	cause of a la	ck of contro	oversy concer	ning the size o	of the board.				
13		Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: A vote AGAINST incur diversity on the board. Given the bundled natu						for lack of				
		Blended Rationale: A vote AGAINST incumber on the board. Given the bundled nature of this	_			-	arranted for la	ck of diversi	ty			
14		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrant	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no concer	ns regarding	g this propose	al.					
15		Ratify KPMG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrant	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no concer	ns regarding	g this propose	al.					
16		Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the p possibility for virtual-only shareholder meeting via electronic means, virtual-only meetings ma enable management to avoid uncomfortable q	s. While there ny hinder mean	are benefits	from allowii	ng participati	on at sharehoi	der meetings				
		Blended Rationale: A vote AGAINST the propo possibility for virtual-only shareholder meeting via electronic means, virtual-only meetings ma enable management to avoid uncomfortable q	s. While there ny hinder mean	are benefits	from allowii	ng participati	on at sharehoi	der meetings	5			
17		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo acceptable holding, volume, and duration limit	-	se company	shares is w	varranted, as	the proposal ii	ncludes				
		Blended Rationale: A vote FOR this proposal to holding, volume, and duration limits.	o repurchase co	ompany shar	res is warraı	nted, as the p	proposal includ	les acceptabi	le			
18		Approve Issuance of up to 15 Million Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this issuar excessive.	nce authorizatio	on is warrant	ted because	the potential	l share capital	increase is n	ot			
		Blended Rationale: A vote FOR this issuance a excessive.	uthorization is	warranted b	ecause the p	potential sha	re capital incre	ease is not				

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Elisa Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
19		Close Meeting	Mgmt	No								
		Voting Policy Rationale: This is a non-voting for	rmality.								1	

Ballot Details

Blended Rationale: This is a non-voting formality.

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		5,990	5,990
Sid Ex 1 05512, dilassigned			03/15/2023	03/15/2023			
					Total Shares:	5,990	5,990

Record D	Date: 04/12/2 Pate: 03/29/20 Security ID:)23	Country: Finland Meeting Type: Anno Primary CUSIP: X9			-	JPM ID: 1693570 ISIN: FI000			Proxy Level	•	252	
Earliest Co	utoff Date: 03/3	31/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	licy:		
Votable S	nares: 20,532		*Shares on Loan: 0			Shares Ir	structed: 20,	532		Shares Voted	: 20,532		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Open Meeting		Mgmt	No								
		Voting Policy Ration	nale: These are routine r	neeting formalitie	?S.							-	
		Blended Rationale:	These are routine meeti	ng formalities.								-	
2		Call the Meeting to	Order	Mgmt	No								
		Voting Policy Ration	nale: These are routine r	neeting formalitie	25.							-	
		Blended Rationale:	These are routine meeti	ing formalities.									
3		Designate Inspecto Representative(s) of Meeting		Mgmt	No								
		Voting Policy Ration	nale: These are routine r	neeting formalitie	25.								
		Blended Rationale:	These are routine meeti	ing formalities.									
4		Acknowledge Prope Meeting	er Convening of	Mgmt	No								
		Voting Policy Ration	nale: These are routine n	neeting formalitie	25.								
		Blended Rationale:	These are routine meeti	ng formalities.									
5		Prepare and Appro- Shareholders	ve List of	Mgmt	No								
				neeting formalitie								-	

UPM-Kymmene Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		Voting Policy Rationale: This is a routine, non-v	oting item.									
		Blended Rationale: This is a routine, non-voting	item.									
7		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approve accounts presented or audit procedures used.	al of the annua	al accounts i	is warranted	due to a laci	k of concern re	egarding the				
		Blended Rationale: A vote FOR the approval of accounts presented or audit procedures used.	the annual acc	counts is wa	rranted due	to a lack of c	concern regard	ling the				
8		Approve Allocation of Income and Dividends of EUR 1.50 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income the company's dividend policy.	e allocation pro	pposal is war	ranted beca	use the prop	osed dividend	is in line witi	h			
		Blended Rationale: A vote FOR this income allocompany's dividend policy.	cation proposa	al is warrante	ed because t	he proposed	dividend is in	line with the	•			
9		Approve Discharge of Board and President	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos not fulfilled their fiduciary duties.	al is warranted	d as there is	no evidence	that the boa	ard or the man	nagement ha	ve			
		Blended Rationale: A vote FOR this proposal is fulfilled their fiduciary duties.	warranted as t	there is no e	vidence that	the board o	r the managen	ment have no	ot			
10		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is does not contravene good European executive disclosures of targets and achievement levels for	remuneration ,	practice. Ho	wever, conce	-						
		Blended Rationale: A vote FOR this item is ward contravene good European executive remunera of targets and achievement levels for the short-	tion practice. I	However, co								
11		Remuneration of Directors in the Amount of EUR 218,000 for Chairman, EUR 145,000 for Deputy Chairman and EUR 120,000 for Other Directors; Approve Compensation for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remuni- proposed increases in fees. However, it is noted average remuneration in the market.					-	-				
		Blended Rationale: A vote FOR this remuneration increases in fees. However, it is noted that the remuneration in the market.										
12		Fix Number of Directors at Nine	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propositionard .	al is warranted	d because of	a lack of co.	ntroversy co	ncerning the s	ize of the				
		Blended Rationale: A vote FOR this proposal is	warranted bed	rause of a la	ck of controv	ersy concern	ning the size o	f the board .				

UPM-Kymmene Oyj

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Reelect Henrik Ehrnrooth, Emma FitzGerald, Jari Gustafsson, Piia-Noora Kauppi, Topi Manner, Marjan Oudeman, Martin a Porta and Kim Wahl as Directors; Eelect Pia Aaltonen-Forsell as New Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST these	proposals is w	varranted be	cause candi	idate Henrik L	Ehrnrooth is ov	erboarded.				
		Blended Rationale: A vote AGAINST these prop	osals is warra	nted because	e candidate	Henrik Ehrnr	ooth is overbo	arded.				
14		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no conceri	ns regarding	g this propos	al.					
15		Ratify PricewaterhouseCoopers as Auditor for FY 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	cause there ar	re no conceri	ns regarding	g this propose	al.					
16		Ratify Ernst & Young Oy as Auditor for FY 2024	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no conceri	ns regarding	g this proposa	al.					
17		Approve Issuance of up to 25 Million Shares without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this issuan excessive.	ce authorizatio	on is warrant	ed because	the potential	l share capital	increase is r	ot			
		Blended Rationale: A vote FOR this issuance at excessive.	ithorization is	warranted be	ecause the ,	potential sha	re capital incre	ase is not				
18		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propose acceptable holding, volume, and duration limits	-	se company	shares is w	varranted, as	the proposal in	ncludes				
		Blended Rationale: A vote FOR this proposal to holding, volume, and duration limits.	repurchase co	ompany shar	es is warrai	nted, as the p	oroposal includ	les acceptabl	le			
19		Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the pi possibility for virtual-only shareholder meetings via electronic means, virtual-only meetings ma enable management to avoid uncomfortable qu	s. While there of the second s	are benefits	from allowi	ng participati	on at sharehol	der meeting:				
		Blended Rationale: A vote AGAINST the propos possibility for virtual-only shareholder meetings via electronic means, virtual-only meetings ma enable management to avoid uncomfortable qu	s. While there a y hinder mean	are benefits	from allowii	ng participati	on at sharehol	der meetings	S			
20		Authorize Charitable Donations	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propositions and management.	sal is warrante	d, as donatio	ons of this s	size are best l	eft at the discr	retion of the				
		Blended Rationale: A vote FOR this proposal is and management.	warranted, as	donations o	f this size a	re best left at	t the discretion	of the boar	d			
21		Close Meeting	Mgmt	No								
		Voting Policy Rationale: This is a non-voting for	rmality.									
		Blended Rationale: This is a non-voting formali	ity.									

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

UPM-Kymmene Oyj

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		20,532	20,532
, •			03/22/2023	03/22/2023			
					Total Shares:	20,532	20,532

CNH Industrial NV

Meeting Date: 04/14/2023 Country: Netherlands Ticker: CNHI Proxy Level: N/A **Record Date:** 03/17/2023 Meeting Type: Annual **Meeting ID:** 1712489 Primary Security ID: N20944109 Primary CUSIP: N20944109 **Primary ISIN:** NL0010545661 Primary SEDOL: BDX85Z1 Earliest Cutoff Date: 04/04/2023 Total Ballots: 1 Voting Policy: Sustainability **Additional Policy:**

Votable Shares: 40,280 *Shares on Loan: 0 Shares Instructed: 40,280 Shares Voted: 40,280

votable Si	nares: 40,280	*Shares on Loan: 0			Shares .	Instructed: 40,	.280		Shares Voted	1: 40,280		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Annual Meeting Agenda	Mgmt	No								
1		Open Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is require	ed for this item.									
		Blended Rationale: No vote is required for	this item.								-	
2.a		Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No								
		Voting Policy Rationale: This is a non-voti	ng item.									
		Blended Rationale: This is a non-voting ite	em.									
2.b		Adopt Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is war auditors.	rranted because of	f the absence	of concer	n with the con	npany's audit p	rocedures (or its			
		Blended Rationale: A vote FOR is warrante auditors.	ed because of the	absence of c	oncern wit	h the company	y's audit proce	dures or its	•		-	
2.c		Approve Dividends of EUR 0.36 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the didividend proposal.	ividend proposal is	warranted in	n the abser	nce of specific	concerns rega	rding the				
		Blended Rationale: A vote FOR the divided proposal.	nd proposal is war	ranted in the	absence o	of specific conc	erns regarding	the divider	nd			
2.d		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is was controversies that the board is not fulfilling			of any int	formation abou	ıt significant aı	nd compelli	ing		-	
		Blended Rationale: A vote FOR is warranto controversies that the board is not fulfillin			ny informa	ation about sig	nificant and co	mpelling				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains
3.a		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A qualified vote FOR practice, regarding actual content and disclos CEO. Although in 2022 we do not recognize pof the CEO's pay package may be considered 2021.	eure. However, i particular vesting	we continue g value from	to raise cor equity plar	ncern at the to ns, once PSU p	otal quantum o plans start to v	of pay for the vest, the valu			-	
		Blended Rationale: A qualified vote FOR is we regarding actual content and disclosure. How Although in 2022 we do not recognize particu CEO's pay package may be considered excess	rever, we contin ular vesting valu	ue to raise c e from equit	concern at to ty plans, one	he total quant ce PSU plans	tum of pay for start to vest, t	the CEO. he value of t	he			
3.b		Approve Plan to Grant Rights to Subscribe for Common Shares to Executive Directors under Equity Incentive Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A qualified vote FOR problematic. We however raise concerns concunder the LTI. We also raise concerns regard performance-related	cerning the lack	of disclosure	e of the tar	gets to be acl	hieved for the i		S			
		Blended Rationale: A qualified vote FOR this a problematic. We however raise concerns conc under the LTI. We also raise concerns regard performance-related	cerning the lack	of disclosure	e of the tar	gets to be acl	hieved for the l		S			
4.a		Reelect Suzanne Heywood as Executive Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote FOR these can Nasi, Elisabeth Bastoni, Richard Kramer and A exceeding four years; * The candidates appe no known controversy concerning the candidate considered to be overboarded.	Asa Tamsons) i ar to possess th	is warranted ne necessary	because: * qualificatio	The nomined	es are elected membership; a	for a period and * There i	not s			
		Blended Rationale: A vote FOR these candida Elisabeth Bastoni, Richard Kramer and Asa Ta exceeding four years; * The candidates appe no known controversy concerning the candida considered to be overboarded.	amsons) is war ar to possess th	ranted becau ne necessary	use: * The qualification	nominees are ns for board i	e elected for a property ender the elected for a property and the elected for a property el	period not and * There i	s			
4.b		Reelect Scott W. Wine as Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these car Nasi, Elisabeth Bastoni, Richard Kramer and A exceeding four years; * The candidates appe no known controversy concerning the candida considered to be overboarded.	Asa Tamsons) i ar to possess th	is warranted ne necessary	because: * qualificatio	The nomine ns for board i	es are elected membership; a	for a period and * There i	not s			
		Blended Rationale: A vote FOR these candida Elisabeth Bastoni, Richard Kramer and Asa Ta exceeding four years; * The candidates appe no known controversy concerning the candida considered to be overboarded.	amsons) is war ar to possess th	ranted becau ne necessary	use: * The qualificatio	nominees are ns for board i	e elected for a properties elected for a prope	period not and * There i	s			
4.c		Reelect Howard W. Buffett as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these car Nasi, Elisabeth Bastoni, Richard Kramer and A exceeding four years; * The candidates appe no known controversy concerning the candidates considered to be overboarded.	Asa Tamsons) i ar to possess th	is warranted ne necessary	because: * qualificatio	The nomine ns for board i	es are elected membership; a	for a period and * There i	not s		-	
		Blended Rationale: A vote FOR these candida Elisabeth Bastoni, Richard Kramer and Asa Ta exceeding four years; * The candidates appe no known controversy concerning the candida considered to be overboarded.	amsons) is war ar to possess th	ranted becau ne necessary	use: * The qualification	nominees are ns for board i	e elected for a promete elected for a promet	period not and * There i	s		-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.d		Reelect Karen Linehan as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and As exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	a Tamsons) is to possess th	s warranted l e necessary (because: * qualification	The nominee as for board n	es are elected i membership; ai	for a period i nd * There is	not s			
		Blended Rationale: A vote FOR these candidate Elisabeth Bastoni, Richard Kramer and Asa Tan exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau. e necessary (se: * The r qualification	nominees are ns for board n	elected for a p membership; ar	neriod not nd * There is	;			
4.e		Reelect Alessandro Nasi as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and As exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	ta Tamsons) is to possess the	s warranted l e necessary (because: * qualification	The nomineens for board n	es are elected i membership; ai	for a period i nd * There is	not S			
		Blended Rationale: A vote FOR these candidate Elisabeth Bastoni, Richard Kramer and Asa Tan exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau. e necessary (se: * The r qualification	nominees are ns for board n	elected for a p membership; ar	neriod not nd * There is	;			
4.f		Reelect Vagn Sorensen as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and As exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	a Tamsons) is to possess th	s warranted l e necessary (because: * qualification	The nominee as for board n	es are elected i membership; ai	for a period i nd * There is	not S			
		Blended Rationale: A vote FOR these candidate Elisabeth Bastoni, Richard Kramer and Asa Tan exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau. e necessary (se: * The r qualification	nominees are ns for board n	elected for a p membership; ar	neriod not nd * There is	;			
4. g		Reelect Asa Tamsons as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and As exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	ta Tamsons) is to possess th	s warranted l e necessary (because: * qualification	The nomineens for board n	es are elected i membership; ai	for a period i nd * There is	not s			
		Blended Rationale: A vote FOR these candidate Elisabeth Bastoni, Richard Kramer and Asa Tan exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau. e necessary (se: * The r qualification	nominees are ns for board n	elected for a p membership; ar	period not nd * There is	;			

roposal lumber	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Again ISS
4.h		Elect Elizabeth Bastoni as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and Ass exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	a Tamsons) is to possess th	s warranted e necessary	because: * : qualification	The nominees s for board r	es are elected i membership; ai	for a period i nd * There is	not s			
		Blended Rationale: A vote FOR these candidate. Elisabeth Bastoni, Richard Kramer and Asa Tamexceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau e necessary	ıse: * The r qualification	nominees are s for board r	e elected for a prometer a prometer and a prometer a	period not nd * There is	s			
1.i		Elect Richard J. Kramer as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand Nasi, Elisabeth Bastoni, Richard Kramer and Ass exceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	a Tamsons) is to possess th	s warranted e necessary	because: * : qualification	The nominees s for board r	es are elected i membership; ai	for a period i nd * There is	not s			
		Blended Rationale: A vote FOR these candidate. Elisabeth Bastoni, Richard Kramer and Asa Tamexceeding four years; * The candidates appear no known controversy concerning the candidate considered to be overboarded.	nsons) is warr to possess th	ranted becau e necessary	ıse: * The ri qualification	nominees are s for board r	e elected for a p membership; a	period not nd * There is	s			
i.a		Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these proporegarding volume and duration.	sals are warra	anted becaus	se it is in line	with commo	only used safeg	guards				
		Blended Rationale: Votes FOR these proposals a volume and duration.	are warranted	l because it i	is in line with	commonly i	used safeguard	ls regarding				
5.b		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these proporegarding volume and duration.	sals are warra	anted becaus	se it is in line	with commo	only used safeg	guards				
		Blended Rationale: Votes FOR these proposals a volume and duration.	are warranted	l because it i	is in line with	commonly i	used safeguard	ls regarding				
5.c		Grant Board Authority to Issue Special Voting Shares Up to 10 Percent of Issued Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this ite not in line with the one-share-one vote principle disproportionate to their capital commitment.					•	2	is			
		Blended Rationale: A vote AGAINST this item is line with the one-share-one vote principle and I disproportionate to their capital commitment.							t in			
5.d		Authorize Repurchase of Up to 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	allow CNH Ind	dustrial to re	purchase up	to 10.00 pe	rcent of the iss	rued share	-			
		Blended Rationale: A vote FOR is warranted be volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	allow CNH Ind	dustrial to re	purchase up	to 10.00 pe	rcent of the iss	rued share	ice			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Ratify Deloitte Accountants B.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warra	anted because th	ere are no co	ncerns rega	arding this pr	oposal.					
		Blended Rationale: A vote FOR is warranted	because there a	re no concer	ns regarding	g this propos	al.					
7		Close Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required	for this item.									
		Blended Rationale: No vote is required for t	his item.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		40,280	40,280
SKI EKT OSSIE, unussigned			03/16/2023	03/16/2023			
					Total Shares:	40,280	40,280

Prysmian SpA

Meeting Date: 04/19/2023	Country: Italy	Ticker: PRY	Proxy Level: N/A
Record Date: 04/06/2023	Meeting Type: Annual/Special	Meeting ID: 1709320	
Primary Security ID: T7630L105	Primary CUSIP: T7630L105	Primary ISIN: IT0004176001	Primary SEDOL: B1W4V69
Earliest Cutoff Date: 04/11/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
W . II el			
Votable Shares: 10,180	*Shares on Loan: 0	Shares Instructed: 10,180	Shares Voted: 10,180

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant a allocation do not raise concerns.	a vote FOR bec	rause the cor	mpany's fina	ncial stateme	ents and the pi	roposed inco	me			
		Blended Rationale: These items warrant a vote allocation do not raise concerns.	e FOR because	the compan	ny's financial	statements a	and the propos	sed income			-	
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant a allocation do not raise concerns.	a vote FOR bec	ause the cor	mpany's fina	ncial stateme	ents and the pi	roposed inco	me			
		Blended Rationale: These items warrant a vote allocation do not raise concerns.	e FOR because	the compan	ny's financial	statements a	and the propos	sed income				
3		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a capital is respected. * The holding limit of up			•	,	•	sued share				
		Blended Rationale: This item warrants a vote respected. * The holding limit of up to 10 percentages.					rcent of issued	l share capit	al is			

Prysmian SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4		Approve Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant unproblematic. Nonetheless, support is qualifimplementing the plan. * Vesting below mediant to the plan. * Vesting	îed due to: * Tl	he significant	discretion t							
		Blended Rationale: These items warrant a vo unproblematic. Nonetheless, support is qualif implementing the plan. * Vesting below medi	îed due to: * Tl	he significant	discretion t		•					
5		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item and does not contravene good European exempayments may theoretically exceed 24 month maintains broad derogation powers. * The coplan (RES Plan).	cutive remunera s' pay when inc	ation practice cluding paym	. This is not ents related	without high to non-comp	hlighting that: pete agreemen	* Terminationsts. * The bo	on pard			
		Blended Rationale: A vote FOR this item is we does not contravene good European executive payments may theoretically exceed 24 month maintains broad derogation powers. * The couplan (RES Plan).	e remuneration s' pay when ind	practice. The	is is not witi ents related	hout highlight to non-comp	ting that: * Te pete agreemen	rmination ets. * The bo	pard			
6		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: This item warrants a the 2020-2022 incentive scheme.	vote AGAINST	due to the in	appropriate	adjustments	to actual perfe	ormance und	der			
		Blended Rationale: This item warrants a vote 2020-2022 incentive scheme.	AGAINST due t	to the inappr	opriate adju	stments to a	ctual performa	nce under ti	he			
		Extraordinary Business	Mgmt	No								
1		Authorize Board to Increase Capital to Service the Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant unproblematic. Nonetheless, support is qualif implementing the plan. * Vesting below medi	îed due to: * Tl	he significant	discretion t							
		Blended Rationale: These items warrant a vo unproblematic. Nonetheless, support is qualif- implementing the plan. * Vesting below medi	îed due to: * Tl	he significant	discretion t		•					
Α		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
		Voting Policy Rationale: This item warrants a	vote AGAINST	due to the la	ck of disclos	ure regarding	g the proposed	d deliberation	n.			
		Blended Rationale: This item warrants a vote	AGAINST due t	to the lack of	disclosure i	regarding the	proposed deli	iberation.				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		10,180	10,180
on Dr. Ossie, anassigned			03/28/2023	03/28/2023			
					Total Shares:	10,180	10,180

Meeting Date: 04/20/2023 **Record Date:** 04/18/2023

Country: France

Ticker: COV Meeting ID: 1722927 Proxy Level: N/A

Primary Security ID: F2R22T119

Meeting Type: Annual/Special Primary CUSIP: F2R22T119

Primary ISIN: FR0000064578

Primary SEDOL: 7745638

Earliest Cutoff Date: 04/17/2023 Votable Shares: 1,840

Total Ballots: 1 *Shares on Loan: 0 Voting Policy: Sustainability Shares Instructed: 1,840

Additional Policy: Shares Voted: 1,840

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	l of the annua	l accounts a	re warranted	due to the	unqualified aud	ditors' opinio	n			
		Blended Rationale: Votes FOR the approval of t lack of concerns.	the annual acc	ounts are wa	arranted due	to the unqu	alified auditors	s' opinion an	d			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	l of the annua	l accounts a	re warranted	due to the	unqualified aud	ditors' opinic	n			
		Blended Rationale: Votes FOR the approval of t lack of concerns.	he annual acc	ounts are wa	arranted due	to the unqu	alified auditors	s' opinion an	d			
3		Approve Allocation of Income and Dividends of EUR 3.75 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income without being excessive.	e allocation pro	oposal is war	rranted beca	use the prop	osed payout ra	atio is adequ	ate			
		Blended Rationale: A vote FOR this income allowithout being excessive.	cation proposa	al is warrante	ed because t	he proposed	payout ratio is	s adequate				
4		Approve Stock Dividend Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: This proposal merits a	vote FOR.									
		Blended Rationale: This proposal merits a vote	FOR.									
5		Approve Auditors' Special Report on Related-Party Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos transactions entered into or carried out during a			e company p	orovided con	npelling explan	nations for				
		Blended Rationale: A vote FOR this proposal is transactions entered into or carried out during a			mpany provid	ded compelli	ng explanation	ns for				
6		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remund	eration report	is warranted	l because it o	does not rais	e any significa	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted beca	ause it does	not raise any	v significant co	ncern.				
7		Approve Compensation of Jean Laurent, Chairman of the Board until July 21, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration report	ts are warrai	nted because	e they do not	t raise any sigi	nificant				

Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Approve Compensation of Jean-Luc Biamonti, Chairman of the Board since July 21, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remur concern.	neration report	's are warrai	nted because	they do not	t raise any sign	ificant				
		Blended Rationale: Votes FOR these remunerate	ion reports are	warranted i	because the	do not raise	e any significai	nt concern.				
9		Approve Compensation of Christophe Kullmann, CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remur ILT 2021 allows to some extent below median- compensation of criteria as illustrated under the underperformance of the share price related cri between criteria, as some of them did not reach effects under the ILT 2019 are limited to a redu The absence of any other significant concern.	performance a e vested LTI w iterion. * The I h the maximum	nd below tai here the crit ILT 2019 wa. n level. The	rget vesting. Terion related Is 100% achi main reason	* The ILT 2 I to the bonu eved thanks s for support	021 could also is achievement to the comper t are: * The co	enable the ts offset the nsation effec empensation	ts			
		Blended Rationale: Votes FOR these remunerate 2021 allows to some extent below median-perficompensation of criteria as illustrated under the underperformance of the share price related cribetween criteria, as some of them did not reach effects under the ILT 2019 are limited to a reduting absence of any other significant concern.	ormance and be vested LTI witerion. * The Interior of the maximum	nelow target There the crit TLT 2019 was The level. The	vesting. * Ti erion related s 100% achi main reason	he ILT 2021 If to the bonu eved thanks Is for support	could also ena is achievement to the comper t are: * The co	bble the ts offset the nsation effec empensation	ts			
10		Approve Compensation of Olivier Esteve, Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
	Esteve, Vice-CEO Voting Policy Rationale: Votes FOR these remuneration reports are warranted, although they raise the following concerns: The ILT 2021 allows to some extent below median-performance and below target vesting. * The ILT 2021 could also enable the compensation of criteria as illustrated under the vested LTI where the criterion related to the bonus achievements offset the underperformance of the share price related criterion. * The ILT 2019 was 100% achieved thanks to the compensation effects between criteria, as some of them did not reach the maximum level. The main reasons for support are: * The compensation effects under the ILT 2019 are limited to a reduced portion. * The good level of disclosure on the variable components; and * The absence of any other significant concern.											
		Blended Rationale: Votes FOR these remunerate 2021 allows to some extent below median-perfice compensation of criteria as illustrated under the underperformance of the share price related cribetween criteria, as some of them did not reach effects under the ILT 2019 are limited to a redute the absence of any other significant concern.	ormance and be vested LTI witerion. * The Interion.	nelow target There the crit TLT 2019 wa The level. The	vesting. * Ti erion related s 100% achi main reason	he ILT 2021 I to the bonu eved thanks s for suppon	could also ena is achievement to the comper t are: * The co	ble the ts offset the nsation effec ompensation	ts			
11		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remune disclosed for illustrative purpose only. The compabsence of significant concern.			_			-	is			
		Blended Rationale: A vote FOR this remuneration disclosed for illustrative purpose only. The compabsence of significant concern.			-			-				

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS	_
12		Approve Remuneration Policy of CEO	Mamt	Yes	For	For		For	For	No	No	Nο	_

Voting Policy Rationale: Votes FOR these remuneration policies are warranted, although the following concerns are raised: *
The company proposes a significant increase in the executives' base salary following a benchmark survey and given the renewal of their mandate. However, the company does not provide their relative level of remuneration compared to the benchmark peer group following the increases. * The structure of the severance agreements allocated to the executives contravenes the "no pay for failure" principle since the criterion based on the absolute EPRA NAV would start vesting even though it would have decreased up to 50 percent over the last three years of office; * The severance payments could be allocated in the event of the non-renewals of the executives' mandates. The main reasons for support are: * The LTI structure would not allow the compensation effects between performance criteria anymore. * The company also provides some improvements regarding the LTI's relative TSR-based criterion: it would still allow vesting below performance but at a much lower volume and a higher level of underperformance vs index. The vesting at index level would also slightly decrease. The vesting scale above index would be more granulated without exceeding 100% of achievement. * The other performance criteria under the LTI plan do not appear * The absence of any other significant concern.

Blended Rationale: Votes FOR these remuneration policies are warranted, although the following concerns are raised: * The company proposes a significant increase in the executives' base salary following a benchmark survey and given the renewal of their mandate. However, the company does not provide their relative level of remuneration compared to the benchmark peer group following the increases. * The structure of the severance agreements allocated to the executives contravenes the "no pay for failure" principle since the criterion based on the absolute EPRA NAV would start vesting even though it would have decreased up to 50 percent over the last three years of office; * The severance payments could be allocated in the event of the non-renewals of the executives' mandates. The main reasons for support are: * The LTI structure would not allow the compensation effects between performance criteria anymore. * The company also provides some improvements regarding the LTI's relative TSR-based criterion: it would still allow vesting below performance but at a much lower volume and a higher level of underperformance vs index. The vesting at index level would also slightly decrease. The vesting scale above index would be more granulated without exceeding 100% of achievement. * The other performance criteria under the LTI plan do not appear * The absence of any other significant concern.

Approve Remuneration Policy of Mgmt Yes For For For For No No No Vice-CEO

Voting Policy Rationale: Votes FOR these remuneration policies are warranted, although the following concerns are raised: *
The company proposes a significant increase in the executives' base salary following a benchmark survey and given the renewal of their mandate. However, the company does not provide their relative level of remuneration compared to the benchmark peer group following the increases. * The structure of the severance agreements allocated to the executives contravenes the "no pay for failure" principle since the criterion based on the absolute EPRA NAV would start vesting even though it would have decreased up to 50 percent over the last three years of office; * The severance payments could be allocated in the event of the non-renewals of the executives' mandates. The main reasons for support are: * The LTI structure would not allow the compensation effects between performance criteria anymore. * The company also provides some improvements regarding the LTI's relative TSR-based criterion: it would still allow vesting below performance but at a much lower volume and a higher level of underperformance vs index. The vesting at index level would also slightly decrease. The vesting scale above index would be more granulated without exceeding 100% of achievement. * The other performance criteria under the LTI plan do not appear * The absence of any other significant concern.

Blended Rationale: Votes FOR these remuneration policies are warranted, although the following concerns are raised: * The company proposes a significant increase in the executives' base salary following a benchmark survey and given the renewal of their mandate. However, the company does not provide their relative level of remuneration compared to the benchmark peer group following the increases. * The structure of the severance agreements allocated to the executives contravenes the "no pay for failure" principle since the criterion based on the absolute EPRA NAV would start vesting even though it would have decreased up to 50 percent over the last three years of office; * The severance payments could be allocated in the event of the non-renewals of the executives' mandates. The main reasons for support are: * The LTI structure would not allow the compensation effects between performance criteria anymore. * The company also provides some improvements regarding the LTI's relative TSR-based criterion: it would still allow vesting below performance but at a much lower volume and a higher level of underperformance vs index. The vesting at index level would also slightly decrease. The vesting scale above index would be more granulated without exceeding 100% of achievement. * The other performance criteria under the LTI plan do not appear * The absence of any other significant concern.

Approve Remuneration Policy of Mgmt Yes For For For For No No No Directors

Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.

Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
15		Ratify Appointment of Delfin S.a.r.l. as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 17-18). Votes FOR the reelectic level of board independence (including all board representatives, employee representatives, and recommended) and the absence of specific con-	ons of these no d members: 50 d employee sha	, on-indepena 0.0 percent v areholder rep	lent nominee vs 33.3 perce presentatives	es are warrar ent recomme	nted given the nded; excludin	satisfactory og governme	ent			
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board member representatives, employee representatives, and recommended) and the absence of specific con-	ese non-indepe ers: 50.0 perce employee sha	endent nomin ent vs 33.3 p areholder rep	nees are war percent recor presentatives	ranted given mmended; ex	the satisfacto xcluding gover	ry level of nment	rns			
16		Reelect Jean-Luc Biamonti as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 17-18). Votes FOR the reelectic level of board independence (including all board representatives, employee representatives, and recommended) and the absence of specific con-	ons of these no d members: 50 d employee sha	on-independ 0.0 percent v areholder rep	lent nominee vs 33.3 perce presentatives	es are warrar ent recomme	nted given the nded; excludin	satisfactory og governme				
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board member representatives, employee representatives, and recommended) and the absence of specific com-	ese non-indepe ers: 50.0 perce l'employee sha	endent nomin ent vs 33.3 p areholder rep	nees are war percent recor presentatives	ranted given mmended; ex	the satisfacto xcluding gover	ry level of nment	rns			
17		Reelect Christian Delaire as Director	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 17-18). Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 15-16 and 19-20).											
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board member representatives, employee representatives, and recommended) and the absence of specific con-	ese non-indepe ers: 50.0 perce l'employee sha	endent nomir ent vs 33.3 p areholder rep	nees are war percent recor presentatives	ranted given mmended; ex	the satisfacto xcluding gover	ry level of nment	rns			
18		Reelect Olivier Piani as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 17-18). Votes FOR the reelectic level of board independence (including all board representatives, employee representatives, and recommended) and the absence of specific concepts of the project of	ons of these no d members: 50 d employee sha cerns (Items 1	on-indepena 0.0 percent v areholder rep 5-16 and 19	lent nominee s 33.3 perce presentatives n-20).	es are warran ent recomme e (if any): 50.	nted given the nded; excludin 0 percent vs 5	satisfactory og governme og percent				
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board memb representatives, employee representatives, and recommended) and the absence of specific con-	ese non-indepe ers: 50.0 perce l'employee sha	endent nomir ent vs 33.3 p areholder rep	nees are war percent recor presentatives	ranted given mmended; ex	the satisfacto xcluding gover	ry level of nment	rns			
19		Reelect Covea Cooperations as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 17-18). Votes FOR the reelectic level of board independence (including all board representatives, employee representatives, and recommended) and the absence of specific con-	ons of these no d members: 50 d employee sha	on-indepena 0.0 percent v areholder rep	lent nominee vs 33.3 perce presentatives	es are warrar ent recomme	nted given the nded; excludin	satisfactory og governme	ent			
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board member representatives, employee representatives, and recommended) and the absence of specific control of the second o	ese non-indepe ers: 50.0 perce employee sha	endent nomin ent vs 33.3 p areholder rep	nees are war percent recor presentatives	ranted given mmended; ex	the satisfacto xcluding gover	ry level of nment	rns			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
20		Reelect Delfin S.a.r.l. as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 17-18). Votes FOR the reelect level of board independence (including all boar representatives, employee representatives, and recommended) and the absence of specific confidence.	ions of these r d members: 5 d employee sha	non-independ 10.0 percent (13 areholder rej	dent nomine vs 33.3 perc presentative.	es are warra ent recomme	nted given the ended; excludi	satisfactory ng governme				
		Blended Rationale: Votes FOR the reelections of (Items 17-18). Votes FOR the reelections of the board independence (including all board memb representatives, employee representatives, and recommended) and the absence of specific con-	ese non-indepo pers: 50.0 perc d employee sha	endent nomi ent vs 33.3 j areholder rej	nees are wa percent reco presentative	rranted giver mmended; e	n the satisfacto excluding gove	ory level of rnment	rns			
21		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback progra	ms merit a vot	te FOR.								
22		Approve Company's Climate Transition Plan (Advisory)	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: Votes AGAINST this proshort and mid-term emissions reduction objects company has not explicitly committed in its clininclude plans between 2030 and 2050; and * intensity and the increase in absolute emission.	ives until 2030 mate policy to There are	, with no lor reach net ze critical disci	ng-term orien ro by 2050 d repancies be	nted plan anı or earlier, esp		The proposal item	ns			
		Blended Rationale: Votes AGAINST this proposion mid-term emissions reduction objectives until 2 explicitly committed in its climate policy to reach between 2030 and 2050; and * There are increase in absolute emissions, without a clear	2030, with no l ch net zero by e critical discre	long-term on 2050 or earl	iented plan a lier, especial	announced; ' ly as no prop		mpany has n lude plans	ot			
		Extraordinary Business	Mgmt	No								
23		Authorize Capitalization of Reserves of Up to EUR 28.4 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	sfer of wealt	h is in sharei	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sir	nce this potent	ial transfer d	of wealth is i	n shareholde	ers' interests.					
24		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share	capital reduc	ctions are fav	orable to shar	eholders.				
		Blended Rationale: A vote FOR this item is war	ranted as such	share capit	al reductions	are favorab	le to sharehold	ders.				
25		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 71 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize recommended guidelines for issuances with an					•		he			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with an						•				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
26		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 28.4 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize recommended guidelines for issuances with and					•		e			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with and						•				
27		Authorize Capital Increase of Up to 10 Percent of Issued Share Capital for Future Exchange Offers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize recommended guidelines for issuances with and					•		e			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with and				, ,		,				
28		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize recommended guidelines for issuances with and					•		e			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with and						•				
29		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the employ 10-percent recommended guidelines.	ee stock purch	nase plans is	warranted a	as its propose	ed volume res _l	pects the				
		Blended Rationale: A vote FOR the employee st recommended guidelines.	ock purchase	plans is warr	anted as its	proposed vo	lume respects	the 10-perce	ent			
30		Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this Item is burden of the notification process for sharehold		the transpos	sition of this	amendment	would not inc	rease the				
		Blended Rationale: A vote FOR this Item is warn the notification process for shareholders.	ranted as the t	transposition	of this ame	ndment wou	ld not increase	the burden	of			
31		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		1,840	1,840
Site Extrosore, unassigned			04/03/2023	04/03/2023			
					Total Shares:	1,840	1,840

Amplifon SpA

Meeting Date: 04/21/2023

Record Date: 04/12/2023 **Primary Security ID:** T0388E118 Country: Italy

Meeting Type: Annual

Primary CUSIP: T0388E118

Ticker: AMP

Meeting ID: 1703187

Primary ISIN: IT0004056880

Proxy Level: N/A

Primary SEDOL: B14NJ71

Earliest Cutoff Date: 04/13/2023 Votable Shares: 4,900

Total Ballots: 1 *Shares on Loan: 0 Voting Policy: Sustainability Shares Instructed: 4,900

Additional Policy: Shares Voted: 4,900

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1.1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Vote FOR Item 1 giver However, support is qualified due to the sharel in the AGM and interact with the management allocation and the resulting payout ratio are ac	holder meeting during the me	format, whi	ich will not a	llow shareho	olders to active	ely participate				
		Blended Rationale: Vote FOR Item 1 given the However, support is qualified due to the sharel in the AGM and interact with the management allocation and the resulting payout ratio are active.	holder meeting during the me	format, whi	ich will not a	llow shareho	olders to active	ely participate	9			
1.2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Vote FOR Item 1 given However, support is qualified due to the sharel in the AGM and interact with the management allocation and the resulting payout ratio are ac	holder meeting during the me	format, wh	ich will not a	llow shareho	olders to active	ely participate				
		Blended Rationale: Vote FOR Item 1 given the However, support is qualified due to the sharel in the AGM and interact with the management allocation and the resulting payout ratio are ac	holder meeting during the me	format, wh	ich will not a	llow shareho	olders to active	ely participate	ę			
2		Approve Remuneration of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a viconcerns have been noticed.	ote FOR becau	se the comp	any has disc	closed the pr	roposed remun	eration, and	no			
		Blended Rationale: This item warrants a vote F concerns have been noticed.	OR because th	ne company	has disclosed	d the propos	ed remunerati	on, and no				
3		Approve Stock Grant Plan 2023-2028	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this re	esolution is wa	rranted beca	use the per	formance tar	rgets are not d	isclosed.				
		Blended Rationale: A vote AGAINST this resolu	tion is warrant	ed because	the performa	ance targets	are not disclos	sed.				
4.1		Approve Remuneration Policy	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: This item warrants a v	ote AGAINST L	because tern	nination payı	nents can be	e in excess of 2	24 months' p	pay.			
		Blended Rationale: This item warrants a vote A	GAINST becau	ıse terminatı	on payment	s can be in e	excess of 24 m	onths' pay.				
4.2		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: This item warrants a vo	ote AGAINST L	because the	company pro	ovides insuffi	icient retrospe	ctive disclosu	ıre			
		Blended Rationale: This item warrants a vote A its variable incentive schemes.	GAINST becau	ise the comp	any provide	s insufficient	t retrospective	disclosure o	n			

Amplifon SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5		Amend Co-Investment Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos not raise major concerns. This is not without hi * Performance targets are only partially disclos obligation for plan participants.	ighlighting tha	t, as per the	original plan	approved by	y shareholders	at 2022 AG				
		Blended Rationale: A vote FOR this proposal is raise major concerns. This is not without highlip Performance targets are only partially disclosed for plan participants.	ghting that, as	per the orig	inal plan ap _l	proved by sh	areholders at .	2022 AGM:	*			
6		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: This item warrants a ve exceeds 10 percent of outstanding issued share		ecause the i	maximum vo	olume of the	share repurch	ase program				
		Blended Rationale: This item warrants a vote A exceeds 10 percent of outstanding issued share		se the maxii	num volume	of the share	e repurchase p	program				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL , unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		4,900	4,900
SRI EX FOSSIL, unassigned			03/28/2023	03/28/2023			
					= Total Shares:	4,900	4,900

Ticker: OR

Proxy Level: N/A

L'Oreal SA

Meeting Date: 04/21/2023

Record D	Record Date: 04/19/2023		Meeting Type: Annu	ıal/Special		Meeting	ID: 172903	2					
Primary	Security ID:	F58149133	Primary CUSIP: F58	3149133		Primary	ISIN: FR00	00120321		Primary SEI	OOL: 40578	808	
Earliest Co	utoff Date: 04/	18/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	licy:		
Votable SI	nares: 7,882		*Shares on Loan: 0			Shares In	nstructed: 7,8	82		Shares Voted	: 7,882		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business		Mgmt	No								
1		Approve Financial Sta Statutory Reports	tements and	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationals and lack of concerns.	e: Votes FOR the appro	oval of the annua	al accounts a	are warrante	ed due to the	unqualified au	ıditors' opin	ion			
		Blended Rationale: Volack of concerns.	tes FOR the approval o	of the annual acc	counts are w	arranted du	ie to the unqu	ualified auditor	s' opinion a	nd		-	
2		Approve Consolidated Statements and Statu		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationals and lack of concerns.	e: Votes FOR the appro	oval of the annua	al accounts a	are warrante	ed due to the	unqualified au	ıditors' opin	ion			
	Blended Rationale: Votes FOR the approval of the annual accounts a lack of concerns.				counts are w	arranted du	ie to the unqu	ualified auditor	s' opinion a	nd			

Country: France

L'Oreal SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income without being excessive	allocation pro	oposal is war	ranted beca	use the prop	osed payout r	atio is adequ	ate			
		Blended Rationale: A vote FOR this income allowithout being excessive	cation proposa	al is warrante	ed because t	the proposed	l payout ratio i.	s adequate				
4		Reelect Sophie Bellon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the (re)electronic Concerns (Items 4 and 5).	tions of these	independent	nominees a	are warranted	d in the absend	ce of specific				
		Blended Rationale: Votes FOR the (re)elections concerns (Items 4 and 5).	of these indep	pendent nom	ninees are w	arranted in t	he absence of	specific				
5		Reelect Fabienne Dulac as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the (re)electronic (Items 4 and 5).	tions of these	independent	nominees a	are warranted	d in the absend	ce of specific				
		Blended Rationale: Votes FOR the (re)elections concerns (Items 4 and 5).	of these indep	pendent non	ninees are w	arranted in t	he absence of	specific				
6		Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d since the pro	oposed amo	unt remains	in line with F	French market	practices.				
		Blended Rationale: A vote FOR is warranted sin	ce the propose	ed amount r	emains in lin	ne with Frenc	ch market prac	tices.				
7		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this reconcerning the compensation report of the form			_	the significar	nt persisting fr	ee float disse	ent			
		Blended Rationale: A vote AGAINST this remun concerning the compensation report of the form	-		_	ignificant pe	rsisting free flo	oat dissent				
8		Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante received the full vesting of LTIPs despite not be nonetheless warranted given that this situation impact the issue and the absence of any other	eing CEO anym was already a	nore during a	a large part o	of the perfor	mance period.	Support is				
		Blended Rationale: A vote FOR is warranted bu received the full vesting of LTIPs despite not be nonetheless warranted given that this situation impact the issue and the absence of any other	eing CEO anym was already a	nore during a	a large part o	of the perform	mance period.	Support is				
9		Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remund disclose sufficient information to ascertain that reasons for support are: The comparation of the concerns.	performance o	condition atta	ached to LTI	I plans are su		gent. The m				
		Blended Rationale: A vote FOR this remuneration disclose sufficient information to ascertain that reasons for support are: The comparation of the concerns.	performance o	condition atta	ached to LTI	I plans are su	-	gent. The m	ain			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

L'Oreal SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remu	neration policy	is warranted	because it	does not rais	se any significa	nt concern.				
		Blended Rationale: A vote FOR this remunerate	tion policy is wa	arranted beca	ause it does	not raise an	y significant co	ncern.				
11		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remuremuneration is deemed high and exceeds macompensation for a non-executive board chair been approved at the 2021 and 2022 general	arket practice w rman. Support i	vith no comp is however w	elling ration varranted gi	ale to suppor ven the fact t	t such a level of that this policy	of has already				
		Blended Rationale: A vote FOR this remuneral is deemed high and exceeds market practice non-executive board chairman. Support is how 2021 and 2022 general assembly, which there	with no compel vever warrante	lling rationale Id given the f	to support fact that this	such a level s policy has a	of compensation Iready been ap	on for a				
12		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
		employment contract is not without any conce for support are: * The information on the leve remuneration report submitted to vote in 202. warrants a CONTENTIOUS FOR. * A nearly ide therefore limits any impact on a vote against. Blended Rationale: A vote FOR this remunerat company does not disclose any threshold/targ of an executive departure, unvested long-tern LTIPs awards is deemed very high; * The employment contract is not without any conce for support are: * The information on the leve remuneration report submitted to vote in 202.	Vtarget/maximus g-term instrumente geterm instrumente get of achievemente get of achievemente get of achievemente get/maximum not instrumente get termination perms regarding net get of achievemente get and the impi	am metrics of continuity and a continuit	oncerning it to be pro-rate fiting Nicolobsence of p criteria has the informate approve anough the firming its anoro-rated for effiting Nicolobsence of p criteria has the informa	es annual variated for time; * las Hieronimu. eerformance of been closely tion concerning at the 2022 collowing concerning variable or time; * las Hieronimu. eerformance of been closely tion concerning to concerning variable of the concerning variable variable of the concerning variable var	able remunera The cap is as set by his conditions; The monitored in the general asser erns are raised remuneration; The cap on e is as set by his conditions; The monitored in the monitored in the general of	tion; * o on exception (suspended main reaso the achievemen mbly, which * In c exceptional (suspended main reaso the main reaso the achievemen	n n ee easse			
		warrants a CONTENTIOUS FOR. * A nearly identification therefore limits any impact on a vote against		as aiready de	en approve	ed at the 2022	z generai assei	поіу, жпісп				
13		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such a share buyback	k programs mei	rits a vote FC	DR.							
		Blended Rationale: Such a share buyback prog	grams merits a	vote FOR.							•	
		Extraordinary Business	Mgmt	No								
14		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 14 a	and 16 are warı	ranted given	the absence	e of any conc	erns.					
		Blended Rationale: Votes FOR Items 14 and 1	6 are warrante	d given the a	absence of a	any concerns.						
15		Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warran	ted since this p	otential trans	sfer of weal	th is in share	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted s	ince this potent	tial transfer o	of wealth is	in shareholde	ers' interests.					

L'Oreal SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
16		Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 14 an	d 16 are warra	anted given i	the absence	of any conce	erns.					
		Blended Rationale: Votes FOR Items 14 and 16	are warranted	d given the a	bsence of ar	ny concerns.						
17		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the employed 10-percent recommended guidelines.	ee stock purch	ase plans are	e warranted	as the propo	sed volume re	espects the				
		Blended Rationale: Votes FOR the employee sto 10-percent recommended guidelines.	ock purchase p	olans are wai	rranted as th	e proposed	volume respec	ts the				
18		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the employed 10-percent recommended guidelines.	ee stock purch	ase plans are	e warranted	as the propo	sed volume re	espects the				
		Blended Rationale: Votes FOR the employee sto 10-percent recommended guidelines.	ock purchase p	olans are war	ranted as th	ne proposed	volume respec	ts the				
19		Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrante	ed given the a	bsence of an	y concerns.							
		Blended Rationale: Votes FOR are warranted gi	ven the absen	ce of any co	ncerns.							
20		Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrante	ed given the a	bsence of an	y concerns.							
		Blended Rationale: Votes FOR are warranted gi	ven the absen	ce of any col	ncerns.							
21		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	n is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		7,882	7,882
one Extrosole, unassigned			04/04/2023	04/04/2023			
					= Total Shares:	7,882	7,882

Meeting Date: 04/24/2023 **Record Date:** 04/20/2023

Country: France

Ticker: VIV

Proxy Level: N/A

Primary Security ID: F97982106

Meeting Type: Annual/Special Primary CUSIP: F97982106

Meeting ID: 1729035 **Primary ISIN:** FR0000127771

Primary SEDOL: 4834777

Earliest Cutoff Date: 04/19/2023

Votable Shares: 28,000

Total Ballots: 1 *Shares on Loan: 0 Voting Policy: Sustainability Shares Instructed: 28,000

Additional

Voting

The board's reactivity to

Additional Policy: Shares Voted: 28,000

Vote

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approand lack of concerns.	val of the annua	al accounts a	are warranto	ed due to the	unqualified au	ıditors' opini	ion			
		Blended Rationale: Votes FOR the approval o lack of concerns.	f the annual acc	counts are w	arranted du	ie to the unqu	ualified auditor	s' opinion a	nd			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approand lack of concerns.	val of the annua	al accounts a	are warranto	ed due to the	unqualified au	ıditors' opini	ion			
		Blended Rationale: Votes FOR the approval o lack of concerns.	f the annual acc	counts are w	arranted du	ie to the unqu	ualified auditor	rs' opinion a	nd			
3		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this prop does not raise any concerns.	osal is warrante	ed because ti	he informati	ion disclosed	in the auditors	s' special rep	port			
		Blended Rationale: A vote FOR this proposal not raise any concerns.	is warranted be	cause the ini	formation d	isclosed in th	e auditors' spe	ecial report d	loes			
4		Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this prop company.	osed allocation	of income is	warranted	given the leve	el of reserves i	kept by the				
		Blended Rationale: A vote FOR this proposed company.	allocation of inc	come is warr	ranted giver	n the level of	reserves kept .	by the				
5		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the globe * Vincent Bollore maintains a censor me board chairman, including a remuneration pa reactivity to shareholders' dissent is deemed not be renewed; and * There are no other co	andate together ckage equivaler partial. The mai	with an emp nt to manage	ployment co ement board	ontract as adv d members; a	visor of the ma and * The	nagement board's				
		Blended Rationale: A vote FOR the global ren	nuneration repo	rt is warrant	ed although	the following	g concerns are	raised: *				

Vincent Bollore maintains a censor mandate together with an employment contract as advisor of the management board

shareholders' dissent is deemed partial. The main reasons for support are: * Vincent Bollore's censor mandate will not be

chairman, including a remuneration package equivalent to management board members; and \ast

renewed; and * There are no other concerns.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
6		Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this reperformance shares while he serves as supervisure supervisory board chairman is a highly uncoming supervisory board was paid an unforeseen one	isory board cha mon practice พ	airman of the vith unclear a	e company. Idded value	This type of a for sharehold	remuneration f	or a	2			
		Blended Rationale: A vote AGAINST this remur shares while he serves as supervisory board chairman is a highly uncommon practice with a was paid an unforeseen one-off award under h	nairman of the unclear added	company. Ti value for sha	his type of preholders.	remuneration	for a superviso	ory board	đ			
7		Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the remune Simon Gilham and Herve Philippe (items 7-9, 1 details regarding the achievement on some of * There are no other concerns. A vote AGAINS His base salary received an increase that was regarding the achievement on some of the nor reports of Stephane Roussel, François Laroze, warranted because: * All of them receive part subsidiaries, which entails a critical lack of disconn-financial criteria attached to the bonus pad disclosed regarding the nature and achievement.	1 and 12) are the non-finance of the remuner of foreseen in offinancial bon Claire Leost, C or most of the closure. * The colid	warranted an cial bonus critication report the remune us criteria re- celine Merle-E- ir fixed and volevel of detail proprate man	Ithough the teria remai of Frederic ration polic mains limit Beral and M variable rer ils regardin ndate rema	e following con ns limited. The Crepin (item ny voted last y ed. Votes AGA laxime Saada munerations u g the achieve ins limited. *	ncern is raised. e main reason 10) is warrantivear; and * The AINST the remo (items 13 to 1) Index working of ment on some There is no info	* The level for support of the level of det uneration (7) are contracts with of the contracton (7) are contracts with of the contracton (7) are co	is: * ails			
		Blended Rationale: Votes FOR the remuneration Gilham and Herve Philippe (items 7-9, 11 and regarding the achievement on some of the not are no other concerns. A vote AGAINST the resalary received an increase that was not forest regarding the achievement on some of the not reports of Stephane Roussel, François Laroze, warranted because: * All of them receive part subsidiaries, which entails a critical lack of disconn-financial criteria attached to the bonus padisclosed regarding the nature and achievement	12) are warrar n-financial bon muneration rep een in the rem n-financial bon Claire Leost, C or most of the closure. * The id under the co	nted although us criteria rea port of Frede uneration pou us criteria rea celine Merle-E ir fixed and v level of detai prporate man	n the follow mains limit ric Crepin (licy voted l mains limit Beral and M variable rer ls regardin ndate remai	ing concern is ed. The main (item 10) is we ast year; and ed. Votes AGA axime Saada munerations u g the achieve ins limited. *	s raised: * The reason for sup arranted becau * The level of AINST the remu (items 13 to 1: under working of ment on some There is no info	level of deta port is: * Th ise: * His ba details uneration 7) are contracts with of the primation	ere se			
8		Approve Compensation of Gilles Alix, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the remune Simon Gilham and Herve Philippe (items 7-9, 1 details regarding the achievement on some of *There are no other concerns. A vote AGAINS His base salary received an increase that was regarding the achievement on some of the nor reports of Stephane Roussel, François Laroze, warranted because: *All of them receive part subsidiaries, which entails a critical lack of disconn-financial criteria attached to the bonus padisclosed regarding the nature and achievement Blended Rationale: Votes FOR the remuneratic Gilham and Herve Philippe (items 7-9, 11 and regarding the achievement on some of the nor are no other concerns. A vote AGAINST the remuneration of the source of the remuneration of the concerns.	I and 12) are the non-finance If the remuner inot foreseen in in-financial bom Claire Leost, C or most of the closure. * The id id under the co in to f the perfo in reports of Au 12) are warrar in-financial bom	warranted a. cial bonus crit ration report to the remune us criteria re. celine Merle-E ir fixed and v level of detai proprate mar. rmance cond rnaud de Puy ted although us criteria re.	Ithough the teria remains of Frederic ration policimains limit of the terial and Mariable reristred remains limit of the terial and the terial and the terial and the terial and the terial remains attact fontaine, on the follow mains limit terial remains limit of the terial remains limit of the terial remains limit remains limit terial remains limit remains limit r	e following con ns limited. The Crepin (item by voted last y ed. Votes AGA laxime Saada munerations u g the achieve ins limited. * ched to the wo Silles Alix, Céc ving concern is ed. The main	ncern is raised. e main reason 10) is warrants year; and * The AINST the remo (items 13 to 1. Inder working o ment on some There is no info orking contract fric de Baillienc s raised: * The reason for sup	* The level for support is ed because: e level of det uneration 7) are contracts with of the primation s. court, Simon level of detaport is: * The	is: * ails h ails ere			

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Member

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9		Approve Compensation of Cedric de Bailliencourt, Management Board	Mgmt	Yes	For	For		For	For	No	No	No

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Blended Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Calire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Approve Compensation of Frederic Mgmt Yes For Against Against Against Yes No No Crepin, Management Board Member

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

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Gillham, Management Board Member

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	:
11		Approve Compensation of Simon	Mamt	Yes	For	For		For	For	No	No	No	_

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Caire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Blended Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Calire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Approve Compensation of Herve Mgmt Yes For For For For No No No No Philippe, Management Board Member

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

14

Roussel, Management Board Member

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
13		Approve Compensation of Stephane	Mamt	Yes	For	Against		Against	Against	Yes	No	No	

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Caire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Blended Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Approve Compensation of Francois Mgmt Yes For Against Against Against Yes No No Laroze, Management Board Member

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

16

Management Board Member

Proposal Number			Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	:
15		Approve Compensation of Claire Leost,	Mamt	Yes	For	Against		Against	Against	Yes	No	No	

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Blended Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Calire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Approve Compensation of Celine Mgmt Yes For Against Against Against Yes No No Merle-Beral, Management Board

Member

Voting Policy Rationale: Votes FOR the remuneration reports of Arnaud de Puyfontaine, Gilles Alix, Cédric de Bailliencourt, Simon Gilham and Herve Philippe (items 7-9, 11 and 12) are warranted although the following concern is raised: * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. The main reason for support is: * There are no other concerns. A vote AGAINST the remuneration report of Frederic Crepin (item 10) is warranted because: * His base salary received an increase that was not foreseen in the remuneration policy voted last year; and * The level of details regarding the achievement on some of the non-financial bonus criteria remains limited. Votes AGAINST the remuneration reports of Stephane Roussel, François Laroze, Claire Leost, Celine Merle-Beral and Maxime Saada (items 13 to 17) are warranted because: * All of them receive part or most of their fixed and variable remunerations under working contracts with subsidiaries, which entails a critical lack of disclosure. * The level of details regarding the achievement on some of the non-financial criteria attached to the bonus paid under the corporate mandate remains limited. * There is no information disclosed regarding the nature and achievement of the performance conditions attached to the working contracts.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17		Approve Compensation of Maxime Saada, Management Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes FOR the remuner Simon Gilham and Herve Philippe (items 7-9, 1. details regarding the achievement on some of the There are no other concerns. A vote AGAINST His base salary received an increase that was not regarding the achievement on some of the non-reports of Stephane Roussel, François Laroze, Communitation of Stephane Roussel, François Laroze, Franço	I and 12) are the non-finance I the remuner of foreseen in financial bonuclaire Leost, Commost of their osure. * The lift under the co	warranted and an indication report the remune us criteria releine Merle-Eir fixed and vevel of detail reporate mander to mander porate mander in the content of the content	Ithough the isteria remains of Frederic Coration policy mains limited Beral and Marariable remuls regarding undate remains	following confollowing confollo	ncern is raised. e main reason 10) is warrante ear; and * The AINST the remo (items 13 to 1. nder working of ment on some There is no infe	* * The level for support ; ed because: e level of det uneration 7) are contracts with of the primation	is: * ails			
		Blended Rationale: Votes FOR the remuneration Gilham and Herve Philippe (items 7-9, 11 and 1 regarding the achievement on some of the non are no other concerns. A vote AGAINST the ren salary received an increase that was not foreset regarding the achievement on some of the non reports of Stephane Roussel, François Laroze, C warranted because: * All of them receive part of subsidiaries, which entails a critical lack of disclosed regarding the nature and achievement disclosed regarding the nature and achievement.	2) are warran -financial bonu nuneration rep en in the remu -financial bonu Claire Leost, Co or most of thei osure. * The lo d under the co	ted although us criteria rea uneration poi us criteria rea us criteria rea eline Merle-E ir fixed and v evel of detai urporate man	n the followir mains limited ric Crepin (it licy voted las mains limited Beral and Ma variable remu ils regarding date remain	ng concern is d. The main is em 10) is we st year; and d. Votes AGA xime Saada in unerations un the achiever s limited. * 1	s raised: * The reason for sup arranted becau * The level of AINST the remu (items 13 to 1: nder working o ment on some There is no info	level of deta port is: * Th use: * His ba details uneration 7) are contracts with of the commation	ere se			
18		Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this re remuneration of the chairman of the supervisor performance shares to non-executive members Blended Rationale: A vote AGAINST this remun- remuneration of the chairman of the supervisor	y board, who of the superv eration policy y board, who	is also an ex isory board. is warranteo is also an ex	recutive of a	subsidiary; * * The lack o	* The possible of transparenc	grants of y on the	<u>.</u>			
19		performance shares to non-executive members Approve Remuneration Policy of Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remune concerns. A vote AGAINST the remuneration pomembers of the management board are remuneration.	olicy of manag	ement board	d members is	warranted ((item 20) beca	use four				
		Blended Rationale: A vote FOR the remuneration A vote AGAINST the remuneration policy of management board are remunerated under wo	nagement boa	ord members	is warrante	d (item 20) b	because four n					
20		Approve Remuneration Policy of Management Board Members	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote FOR the remune concerns. A vote AGAINST the remuneration po members of the management board are remun	olicy of manag	ement board	d members is	warranted ((item 20) beca	use four				
		Blended Rationale: A vote FOR the remuneration A vote AGAINST the remuneration policy of ma- management board are remunerated under wo	nagement boa	ord members	is warrante	d (item 20) b	because four n					
21		Reelect Cyrille Bollore as Supervisory Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Cyrille candidate is in excess of recommended guideling this time.						-				
		Blended Rationale: Votes AGAINST Cyrille Bollo candidate is in excess of recommended guideling this time.										

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
22		Elect Sebastien Bollore as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes AGAINST Cyrille candidate is in excess of recommended guideling this time.						-	t				
		Blended Rationale: Votes AGAINST Cyrille Bollo candidate is in excess of recommended guideling this time.						,	t				
23		Renew Appointment of Deloitte & Associes as Auditor	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	rding this pro	oposal.						
		Blended Rationale: A vote FOR is warranted be	ecause there ar	re no concer	ns regarding	this proposa	al.						
24		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Such share buyback pi	rograms merit	a vote FOR.									
		Blended Rationale: Such share buyback progra	ms merit a vot	te FOR.									
		Extraordinary Business	Mgmt	No									
25		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this item is	s warranted as	such share	capital reduc	ctions are fav	vorable to shar	reholders.					
		Blended Rationale: A vote FOR this item is war	ranted as such	share capit	al reductions	s are favorab	ole to sharehold	ders.					
26		Authorize Specific Buyback Program and Cancellation of Repurchased Share	Mgmt	Yes	For	Against		Against	Against	Yes	No	No	
		Voting Policy Rationale: A vote AGAINST this p buyback program is in shareholders' interests.	roposal is warı	ranted becau	ise the comp	pany failed to	o demonstrate	that this					
		Blended Rationale: A vote AGAINST this propo- program is in shareholders' interests.	sal is warrante	ed because th	he company	failed to den	monstrate that	this buyback	k				
27		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR Items 27 at 50/10-percent guideline for issuances with/with			proposed a	uthorizations	s respects the	recommende	ed				
		Blended Rationale: Votes FOR Items 27 and 29 50/10-percent guideline for issuances with/with			posed autho	rizations resp	pects the recor	mmended					
28		Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	sfer of wealt	h is in sharei	holders' interes	sts.					
		Blended Rationale: A vote FOR is warranted sin	nce this potent	rial transfer d	of wealth is i	n shareholde	ers' interests.						
29		Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR Items 27 and 29 are warranted as the proposed authorizations respects the recommended 50/10-percent guideline for issuances with/without preemptive right.											
		Blended Rationale: Votes FOR Items 27 and 25 50/10-percent guideline for issuances with/with			posed autho	rizations resp	pects the recor	mmended					

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
30		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these item.	s are warranted	d as the prop	osed autho	rizations do r	not raise conce	erns.				
		Blended Rationale: Votes FOR these items are	warranted as t	the proposed	d authorizati	ons do not ra	aise concerns.					
31		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these item.	s are warranted	d as the prop	osed autho	rizations do r	not raise conce	erns.				
		Blended Rationale: Votes FOR these items are	warranted as t	the proposed	d authorizati	ons do not ra	aise concerns.					
32		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routing	e item is warra	nted.								
		Blended Rationale: A vote FOR this routine ite.	m is warranted	!.								
Ballot Deta	ails											
Institutiona	l Account Detail	Custodian										

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		28,000	28,000
			04/04/2023	04/04/2023			
					Total Shares:	28,000	28,000

VERBUND AG

Record D	Date: 04/25/2 Date: 04/15/20 Security ID:	023	Country: Austria Meeting Type: Annua Primary CUSIP: A914			_	ER ID: 1719425 ISIN: AT000			Proxy Level Primary SEI	•	507	
	utoff Date: 04/3	17/2023	Total Ballots: 1 *Shares on Loan: 0			_	licy: Sustainab	•		Additional Po Shares Voted	•		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)		Mgmt	No								
	Voting Policy Rationale: This is a non-voting item.			tem.									
	Blended Rationale: This is a non-voting item.												

For

For

For

For

No

No

No

Yes

Mgmt

Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted. Blended Rationale: A vote FOR the allocation of income resolution is warranted.

Approve Allocation of Income and

Share

Dividends of EUR 2.44 per Share and Special Dividends of EUR 1.16 per

VERBUND AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these proporties fiduciary duties.	osals are warra	anted as ther	re is no evia	ence that the	boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranteo	as there is i	no evidence	that the boa	rds have not f	ulfilled their				
4		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these proporties fiduciary duties.	osals are warra	anted as thei	re is no evia	ence that the	e boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranted	as there is i	no evidence	that the boa	rds have not f	iulfilled their				
5		Ratify Ernst & Young as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo.	sal is warrante	d.								
		Blended Rationale: A vote FOR this proposal is	warranted.									
6		Approve Remuneration Policy for the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution with market practice and SRD II.	tion is warrant	ed because	the propose	d remunerati	ion policy is bro	oadly in line				
		Blended Rationale: A vote FOR this resolution a market practice and SRD II.	is warranted bo	ecause the p	roposed ren	muneration po	olicy is broadly	in line with				
7		Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remun	eration policy	for superviso	ory board m	embers is wa	rranted.					
		Blended Rationale: A vote FOR the remuneration	on policy for su	upervisory bo	oard membe	ers is warrant	ed.					
8		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu line with Austrian market practice, and pay and ex-post disclosure to explain the evolution of v	d performance	appear reas	onably align	ned at this tin	ne. Neverthele.	ss, we note				
		Blended Rationale: A vote FOR this resolution with Austrian market practice, and pay and peex-post disclosure to explain the evolution of v	rformance app	ear reasonal	bly aligned a	nt this time. N	Nevertheless, v	ve note that				
9.1		Elect Juergen Roth as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	d due to a la	ck of concerr	7S.					
		Blended Rationale: Votes FOR the proposed no	ominees are wa	arranted due	to a lack of	concerns.						
9.2		Elect Christa Schlager as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	due to a la	ck of concerr	7 <i>S</i> .					
		Blended Rationale: Votes FOR the proposed no	ominees are wa	arranted due	to a lack of	concerns.						
9.3		Elect Stefan Szyszkowitz as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	due to a la	ck of concerr	7 <i>S.</i>					
		Blended Rationale: Votes FOR the proposed no	ominees are wa	arranted due	to a lack of	concerns.						

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

VERBUND AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
9.4		Elect Peter Weinelt as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.											
		Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.											

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Rejected - DUPLICATE, WE	Auto-Instructed	Auto-Approved		3,800	3,800
		HAVE PROCESSED THE LATEST VOTES	04/07/2023	04/07/2023	_		
					Total Shares:	3,800	3,800

Ticker: ASML

Proxy Level: N/A

ASML Holding NV

Meeting Date: 04/26/2023

	eate: 03/29/20 Security ID:		Meeting Type: Annu- Primary CUSIP: N07				J ID: 169218 J ISIN: NL00			Primary SEI	DOL: B929	F46	
	utoff Date: 04/3	18/2023	Total Ballots: 1 *Shares on Loan: 0				olicy: Sustainal			Additional Po			
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Annual Meeting Age	enda	Mgmt	No								
1		Open Meeting		Mgmt	No								
		Voting Policy Rationa	ale: No vote is required t	for this item.								-	
		Blended Rationale: No vote is required to Discuss the Company's Business,		is item.								_	
2		Discuss the Compar Financial Situation a		Mgmt	No								
		Voting Policy Rationa	ale: This is a non-voting	item									
		Blended Rationale: This is a non-voting item										-	
3a		Approve Remunerat	tion Report	Mgmt	Yes	For	For		For	For	No	No	No
		- ,	ale: A vote FOR is warrai ctices are identified, whe					e with market p	practice and	l no		-	
			A vote FOR is warranted actices are identified, whe					h market practi	ice and no				
3b		Adopt Financial Stat Statutory Reports	tements and	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational auditors.	ale: A vote FOR is warrai	nted because of	the absence	e of concern	with the con	npany's audit p	rocedures d	or its			
	Blended Rationale: A vote FOR is warranted auditors.			because of the a	absence of c	oncern with	the company	y's audit proced	dures or its				
3c		Receive Explanation Reserves and Divide		Mgmt	No								
	Voting Policy Rationale: This is a non-vot			item.								-	
		Blended Rationale: T	This is a non-voting item.									-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Country: Netherlands

ASML Holding NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3d		Approve Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this divided being excessive.	nd proposal is	warranted b	ecause the	proposed pay	rout ratio is ad	equate withou	out			
		Blended Rationale: A vote FOR this dividend probeing excessive.	roposal is warra	anted becaus	se the prop	osed payout r	ratio is adequa	te without				
4a		Approve Discharge of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante controversies that the management board and					-	d compelling	7			
		Blended Rationale: A vote FOR is warranted be controversies that the management board and			•	-		mpelling				
4b		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrants controversies that the management board and			,		-	d compelling	7			
		Blended Rationale: A vote FOR is warranted be controversies that the management board and,			,			mpelling				
5		Approve Number of Shares for Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	s warranted be	cause the te	rms of the	proposed equ	ity plan are no	nt problemati	ic.			
		Blended Rationale: A vote FOR this item is war	ranted because	e the terms o	of the propo	osed equity pl	lan are not pro	blematic.				
6a		Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Qualified support for It practice and not particular concerns are raised fees no longer being subject to special majority additional work. A vote FOR Item 6b is warrant board regarding this remuneration proposal.	with the policy y requirements	v itself. Howe and the pot	ever, this is ential for a	not without o	concern for the in case of sign	e approval of ificant				
		Blended Rationale: Qualified support for Item and not particular concerns are raised with the longer being subject to special majority require A vote FOR Item 6b is warranted, since there in this remuneration proposal.	e policy itself. He ements and the	lowever, this potential fo	s is not with or additional	out concern f pay in case c	for the approve of significant a	al of fees no dditional wo	rk.			
6b		Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Qualified support for In practice and not particular concerns are raised fees no longer being subject to special majority additional work. A vote FOR Item 6b is warrant board regarding this remuneration proposal.	with the policy y requirements	v itself. Howe and the pot	ever, this is ential for a	not without o	concern for the in case of sign	e approval of ificant				
		Blended Rationale: Qualified support for Item of and not particular concerns are raised with the longer being subject to special majority require A vote FOR Item 6b is warranted, since there in this remuneration proposal.	e policy itself. He ements and the	lowever, this potential fo	s is not with or additional	out concern f pay in case c	for the approve of significant a	al of fees no dditional wo	rk.			
7		Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em.									
		Blended Rationale: This is a non-voting item.										

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ASML Holding NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Elect N.S. Andersen to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these elect exceeding four years; * The candidates appear no known controversy concerning the candidate	to possess th						is			
		Blended Rationale: A vote FOR these elections four years; * The candidates appear to possess controversy concerning the candidates					•		_			
8b		Elect J.P. de Kreij to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these elect exceeding four years; * The candidates appear no known controversy concerning the candidate	to possess th				-		is			
		Blended Rationale: A vote FOR these elections four years; * The candidates appear to possess controversy concerning the candidates					•		-			
8c		Discuss Composition of the Supervisory Board	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	m.									
		Blended Rationale: This is a non-voting item.										
9		Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	rding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	cause there a	re no concer	ns regarding	this propose	al.				Against Policy No No	
10a	10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this proposition volume and duration.	al is warrante	d because it	is in line wit	th commonly	used safegua	rds regarding	7			
		Blended Rationale: A vote FOR this proposal is volume and duration.	warranted bed	cause it is in	line with co.	mmonly used	d safeguards re	egarding				
10b		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propose volume and duration.	sal is warrante	d because it	is in line wit	th commonly	used safegua.	rds regarding	9			
		Blended Rationale: A vote FOR this proposal is volume and duration.	warranted bed	cause it is in	line with co.	mmonly used	d safeguards re	egarding				
11		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	allow ASML H	olding to rep	ourchase up	to 10.00 per	cent of the iss	ued share	-			
		Blended Rationale: A vote FOR is warranted be volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	allow ASML H	olding to rep	ourchase up	to 10.00 per	cent of the iss	ued share	rice			
12		Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	e cancellation	n of shares is	s in sharehol	ders' interests.				•	
		Blended Rationale: A vote FOR is warranted be	cause the can	cellation of s	shares is in s	shareholders'	interests.				-	

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ASML Holding NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Other Business (Non-Voting)	Mgmt	No								
Voting Policy Rationale: No vote is required for this item.												
		Blended Rationale: No vote is required for this	item.									
14		Close Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		6,340	6,340
Six 2x rossizy dilassigned			03/27/2023	03/27/2023			
					Total Shares:	6,340	6,340

Ticker: IMCD

Proxy Level: N/A

IMCD NV

Meeting Date: 04/26/2023

	- 4 5 5 6 7 2 6 7 2	2020	Country :							,	, , .		
Record D	Date: 03/29/20	023	Total Ballots: 1 Voting Policy: Sustainability Additional F *Shares on Loan: 0 Shares Instructed: 2,280 Shares Vote Votable Mgmt Policy Policy Vote Proponent Proposal Rec ISS Rec Rec Rec Instruction										
Primary :	Security ID:	N4447S106	Primary CUSIP: N444	47S106		Primary	ISIN: NL00	10801007		Primary SEI	DOL: BNCB	D46	
Earliest Co	utoff Date: 04/1	18/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	licy:		
Votable SI	hares: 2,280		*Shares on Loan: 0			Shares In	structed: 2,2	80		Shares Voted	: 2,280		
Proposal Number	Significant Vote	Proposal Text		Proponent		-	ISS Rec	Policy	Policy		Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Annual Meeting Age	nda	Mgmt	No								
1		Open Meeting		Mgmt	No								
		Voting Policy Rationa	ale: No vote is required fo	or this item.									
		Blended Rationale: N	lo vote is required for this	s item.									
2.a		Receive Report of M (Non-Voting)	anagement Board	Mgmt	No								
		Voting Policy Rationa	ale: No vote is required fo	or this item.									
		Blended Rationale: N	lo vote is required for this	s item.									
2.b		Approve Remunerat	ion Report	Mgmt	Yes	For	For		For	For	No	No	No
		problematic pay practargets under the ST.	ole: A vote FOR is warran tices were identified. Ho I. However, the company I and LTI most recent ve	wever, we do ra v provided signi	aise some co ficant improv	ncern with	the absence of	of disclosure o	n retrospecti	ive			
		problematic pay practargets under the ST.	vote FOR is warranted a tices were identified. Ho I. However, the company I and LTI most recent ve	wever, we do ra v provided signi	aise some co ificant improv	ncern with	the absence of	of disclosure o	n retrospecti	ive			
3.a		Receive Auditor's Re	eport (Non-Voting)	Mgmt	No								
		Voting Policy Rationa	ale: No vote is required fo	or this item.								_	
		Blended Rationale: N	lo vote is required for thi	s item.									

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Country: Netherlands

IMCD NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3.b		Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante auditors.	d because of t	the absence	of concern v	vith the com	pany's audit p	rocedures or	its			
		Blended Rationale: A vote FOR is warranted becauditors.	cause of the a	bsence of co	ncern with t	he company	's audit proced	dures or its				
3.c		Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No								
		Voting Policy Rationale: This is a non-voting item	m.									
		Blended Rationale: This is a non-voting item.										
3.d		Approve Dividends of EUR 6.78 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this dividend being excessive.	nd proposal is v	warranted be	ecause the p	roposed pay	rout ratio is ad	lequate witho	out			
		Blended Rationale: A vote FOR this dividend probeing excessive.	oposal is warra	anted becaus	se the propo.	sed payout r	ratio is adequa	te without				
4.a		Approve Discharge of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante controversies that the management board and/			-		-	nd compelling	1			
		Blended Rationale: A vote FOR is warranted becontroversies that the management board and/			-	_		mpelling				
4.b		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante controversies that the management board and/			-		-	nd compelling	1			
		Blended Rationale: A vote FOR is warranted becontroversies that the management board and/			-	_		mpelling				
5		Elect Valerie Diele-Braun to Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this election years; * The candidate appears to possess the controversy concerning the candidate.							our			
		Blended Rationale: A vote FOR this election is v years; * The candidate appears to possess the controversy concerning the candidate.						-				
6		Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regal	rding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted bed	cause there ar	e no concerr	ns regarding	this proposa	a/.					
7		Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2025-2027	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns regal	ding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted bed	cause there ar	e no concerr	ns regarding	this proposa	a/.					

IMCD NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8.a		Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos volume and duration.	al is warranted	d because it i	is in line witi	h commonly	used safeguar	ds regarding	7			
		Blended Rationale: A vote FOR this proposal is volume and duration.	warranted bed	ause it is in i	line with con	nmonly usea	l safeguards re	egarding				
8.b		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos volume and duration.	al is warranted	d because it i	is in line witi	h commonly	used safeguar	ds regarding	7			
		Blended Rationale: A vote FOR this proposal is volume and duration.	warranted bec	ause it is in i	line with con	mmonly usea	l safeguards re	egarding				
9		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante volume and pricing; * The authorization would The authorization would allow the company to repurchase.	allow IMCD to	repurchase	up to 10.00	percent of ti	he issued share	e capital; an	d *			
		Blended Rationale: A vote FOR is warranted be volume and pricing; * The authorization would The authorization would allow the company to repurchase.	allow IMCD to	repurchase	up to 10.00	percent of ti	he issued share	e capital; an				
10		Close Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		2,280	2,280
, , , , , , , , , , , , , , , , , , , ,			03/23/2023	03/23/2023			
					Total Shares:	2,280	2,280

AXA SA

Meeting Date: 04/27/2023	,			Ticker: CS				: N/A		
Record Date: 04/25/2023	Meeting Type: Annual/Special		Meeting 1	ID: 1718556	5					
Primary Security ID: F06106102	Primary CUSIP: F06106102		Primary 1	ISIN: FR000	00120628		Primary SED	OCL: 70884	29	
Earliest Cutoff Date: 04/24/2023	Total Ballots: 1		Voting Pol	icy: Sustainab	oility		Additional Policy:			
Votable Shares: 62,155	*Shares on Loan: 0		Shares Ins	structed: 62,1	155		Shares Voted	: 62,155		
Proposal Significant Number Vote Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS

Ordinary Business Mgmt No



Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva	al of the annua	l accounts ai	re warranted	due to the	unqualified aud	ditors' opinio	n			
		Blended Rationale: Votes FOR the approval of black of concerns.	the annual acc	ounts are wa	arranted due	to the unqu	alified auditors	s' opinion and	d			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	al of the annua	l accounts ai	re warranted	due to the	unqualified aud	ditors' opinio	n			
		Blended Rationale: Votes FOR the approval of the lack of concerns.	the annual acc	ounts are wa	arranted due	to the unqu	alified auditors	s' opinion and	d			
3		Approve Allocation of Income and Dividends of EUR 1.70 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income without being excessive.	e allocation pro	pposal is war	ranted beca	use the prop	osed payout ra	atio is adequ	ate			
		Blended Rationale: A vote FOR this income allowithout being excessive.	cation proposa	al is warrante	ed because t	he proposed	payout ratio is	s adequate				
4		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warrantea	because it	does not rais	e any significa	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	rranted beca	ause it does	not raise any	y significant co	oncern.				
5		Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration report	ts are warrai	nted because	e they do not	t raise any sigr	nificant				
		Blended Rationale: Votes FOR these remunerat	tion reports are	e warranted i	because the	y do not rais	e any significa	nt concern.				
6		Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration repon	ts are warrar	nted because	e they do not	t raise any sigr	nificant				
		Blended Rationale: Votes FOR these remunerate	tion reports are	warranted i	because the	y do not rais	e any significa	nt concern.				
7		Approve Compensation of Thomas Buberl, CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun of disclosure on individual performance criteria are no other concerns.	•		-	-						
		Blended Rationale: A vote FOR this remuneration disclosure on individual performance criteria at are no other concerns.	-		_	-			.			
8		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun maintains the possibility of a post-mandate ves The main reason for support is: * The disclosur	ting of awards	, with no infe	ormation on	the applicati	ion of a pro-ra	ta principle.	licy			
		Blended Rationale: A vote FOR this remuneration maintains the possibility of a post-mandate vesor The main reason for support is: * The disclosure.	ting of awards	, with no infe	ormation on	the applicati	ion of a pro-ra	ta principle.				



Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it o	does not rais	e any significa	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on policy is wa	rranted beca	ause it does	not raise any	v significant co	ncern.				
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it o	does not rais	e any significa	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on policy is wa	rranted beca	ause it does	not raise any	v significant co	ncern.				
11		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propositions not raise any concerns.	sal is warranted	d because th	e informatio	n disclosed i	in the auditors	' special repo	ort			
		Blended Rationale: A vote FOR this proposal is not raise any concerns.	warranted bed	cause the inf	ormation dis	sclosed in the	e auditors' spec	cial report do	oes			
12		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback program	ms merit a vot	e FOR.								
		Extraordinary Business	Mgmt	No								
13		Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	fer of wealt	h is in sharel	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sin	nce this potent	ial transfer o	of wealth is i	n shareholde	ers' interests.					
14		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ed as their pro	pposed volun	nes respect	the recomme	ended guidelin	es for issuan	ces			
		Blended Rationale: Votes FOR are warranted as and without preemptive rights.	s their propose	ed volumes r	espect the r	ecommended	d guidelines fo	r issuances v	vith			
15		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	pposed volun	nes respect	the recomme	ended guidelind	es for issuan	ces			
		Blended Rationale: Votes FOR are warranted as and without preemptive rights.	s their propose	ed volumes r	espect the r	ecommended	d guidelines fo	r issuances v	vith			
16		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ed as their pro	pposed volun	nes respect	the recomme	ended guidelind	es for issuan	ces			
		Blended Rationale: Votes FOR are warranted as and without preemptive rights.	s their propose	ed volumes n	espect the r	ecommended	d guidelines fo	r issuances v	vith			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.



Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	oposed volun	nes respect	the recomme	ended guidelin	es for issuar	oces			
		Blended Rationale: Votes FOR are warranted a and without preemptive rights.	s their propose	ed volumes n	espect the r	ecommended	d guidelines fo	r issuances I	with			
18		Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	oposed volun	nes respect	the recomme	ended guidelin	es for issuar	oces			
		Blended Rationale: Votes FOR are warranted a and without preemptive rights.	s their propose	ed volumes r	espect the r	ecommended	d guidelines fo	r issuances I	with			
19		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	oposed volun	nes respect	the recomme	ended guidelin	es for issuar	oces			
		Blended Rationale: Votes FOR are warranted a and without preemptive rights.	s their propose	ed volumes r	espect the r	ecommended	d guidelines fo	r issuances I	with			
20		Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	oposed volun	nes respect	the recomme	ended guidelin	es for issuar	oces			
		Blended Rationale: Votes FOR are warranted a and without preemptive rights.	s their propose	ed volumes n	espect the r	ecommended	d guidelines fo	r issuances I	with			
21		Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant with and without preemptive rights.	ted as their pro	oposed volun	mes respect	the recomme	ended guidelin	es for issuar	oces			
		Blended Rationale: Votes FOR are warranted a and without preemptive rights.	s their propose	ed volumes n	espect the r	ecommended	d guidelines fo	r issuances I	with			
22		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo	osed authorizat	tions are war	rranted as ti	hey do not ra	nise concerns.					
		Blended Rationale: Votes FOR these proposed	authorizations	are warrante	ed as they d	lo not raise c	oncerns.					
23		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo	osed authorizat	tions are war	rranted as ti	hey do not ra	ise concerns.					
		Blended Rationale: Votes FOR these proposed	authorizations	are warrante	ed as they a	lo not raise c	oncerns.					

AXA SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
24		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item	n is warranted as	s such share	capital redu	ıctions are fa	vorable to sha	reholders.				
		Blended Rationale: A vote FOR this item is w	varranted as suc	h share capit	al reduction	ns are favoral	ble to shareho	ders.			-	
25		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this rout										
		Blended Rationale: A vote FOR this routine is	tem is warranted	1.							-	

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		62,155	62,155
SKI EK 1 0331E, dilassigited			04/07/2023	04/07/2023			
					Total Shares:	62,155	62,155

Ticker: CRH

Proxy Level: N/A

CRH Plc

Meeting Date: 04/27/2023

-	Date: 0 1/2//		country: Irciana							I TOXY LEVEL	• 14/7		
	ate: 04/23/20 Security ID:		Meeting Type: Annual Primary CUSIP: G255			_	ID: 1721879 ISIN: IE000			Primary SEI	OOL: 01827	'04	
	utoff Date: 04/		Total Ballots: 1				olicy: Sustainal			Additional Po			
Votable Si	nares: 31,430		*Shares on Loan: 0			Shares In	structed: 31,	430		Shares Voted	: 31,430		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Sta Statutory Reports	tements and	Mgmt	Yes	For	For		For	For	No	No	No
		- ,	ale: A vote FOR the Comp nificant concerns have bee	•	ubmission of	the directo	rs' report and	l financial state	ements is				
			vote FOR the Company's verns have been identified		ssion of the	directors' re	port and fina	ncial statemer	nts is warrai	nted			
2		Approve Final Divide	end	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational been identified.	ale: A vote FOR this resolu	ıtion is warrant	ed because	this is a rou	tine item and	l no significant	t concerns h	ave			
		Blended Rationale: A identified.	vote FOR this resolution	is warranted b	ecause this i	s a routine	item and no s	significant con	cerns have l	been			

Country: Ireland

CRH Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remune Quantum remains an area of potential concern. bonus metrics. * The Company decided not to a safety targets tied to pay incentives has been n warranted because: * The remuneration outcomed the overall shareholder experience. * Salar, workforces. * The 85% cap placed on maximum LTIP have been disclosed in considerable detail Compensation	* Concerns re use discretion oted by Susta nes are not in y increases for n bonus oppor	emain in rela to lower the inability Adv congruent w r EDs are be rtunity is not	tion to the so bonus outco isory Service tith the perfo low those off red and view	ubjective nate one in reflect one in earlier re one one one freed to the one one one one one one one one one on	ture of the nor tion of fatalitie eports. Howeve ne Company du Company's Iris . * The ESG m	n-financial es. The lack o er, support is uring FY2022 ish and UK etrics of the	?			
		Blended Rationale: A vote FOR the remuneration remains an area of potential concern. * Concern * The Company decided not to use discretion to tied to pay incentives has been noted by Sustain because: * The remuneration outcomes are not overall shareholder experience. * Salary increase * The 85% cap placed on maximum bonus opposeen disclosed in considerable detail and have a Compensation	ns remain in ro n lower the bo nability Adviso t incongruent tes for EDs are ortunity is not	elation to the nus outcome ory Services with the pen e below thos red and view	e subjective in reflection in earlier repformance of e offered to get positively.	nature of the of fatalities orts. Howeve the Company the Company * The ESG	e non-financial The lack of s Er, support is v Aduring FY202 Y's Irish and U metrics of the	bonus metri afety targets varranted 22 and the K workforces LTIP have	ics.			
4a		Re-elect Richie Boucher as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warrantea	l as no signit	icant conceri	ns have beer	n identified.					
4b		Re-elect Caroline Dowling as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warranted	l as no signit	icant conceri	ns have beer	n identified.					
4c		Re-elect Richard Fearon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warranted	l as no signit	icant concer	ns have beer	n identified.					
4d		Re-elect Johan Karlstrom as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warrantea	l as no signit	icant concer	ns have beer	n identified.					
4e		Re-elect Shaun Kelly as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warrantea	l as no signit	icant concer	ns have beer	n identified.					
4f		Elect Badar Khan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warrantea	l as no signit	icant concer	ns have beer	n identified.					
4g		Re-elect Lamar McKay as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warranted	l as no signit	icant concer	ns have beer	n identified.					
4h		Re-elect Albert Manifold as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these candi	idates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate.	s is warranted	as no signit	icant concert	ns have beer	identified.					

CRH Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4i		Re-elect Jim Mintern as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand	lidates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate	es is warranted	l as no signif	ficant concer	ns have bee	n identified.					
4j		Re-elect Gillian Platt as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand	lidates is warra	anted as no s	significant co	oncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate	es is warranted	l as no signif	ficant concer	ns have bee	n identified.					
4k		Re-elect Mary Rhinehart as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand	lidates is warra	anted as no s	significant co	oncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate	es is warranted	l as no signif	ficant concer	ns have bee	n identified.					
41		Re-elect Siobhan Talbot as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand	lidates is warra	anted as no s	significant co	ncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate	es is warranted	l as no signif	ficant concer	ns have bee	n identified.					
4m		Elect Christina Verchere as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these cand	lidates is warra	anted as no s	significant co	oncerns have	been identifie	d.				
		Blended Rationale: A vote FOR these candidate	es is warranted	l as no signif	ficant concer	ns have bee	n identified.					
5		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted be	cause there	are no conc	erns regardir	ng this proposa	1/.				
		Blended Rationale: A vote FOR this item is war	ranted because	e there are r	no concerns	regarding thi	is proposal.					
6		Ratify Deloitte Ireland LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	no significai	nt concerns	have been id	lentified.					
		Blended Rationale: A vote FOR this item is war	ranted as no s	ignificant col	ncerns have	been identifi	ied.					
7		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resonance limits.	lutions is warra	anted becaus	se the propo	sed amounts	and durations	are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	l because the	e proposed a	amounts and	durations are	within				
8		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resonance of the series of the	lutions is warra	anted becaus	se the propo	sed amounts	and durations	are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	l because the	e proposed a	amounts and	durations are	within				
9		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolutive recommended limits.	tion is warrante	ed because t	the proposed	d amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	is warranted be	ecause the p	roposed am	ount and dur	ration are with.	in				

CRH Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
10		Authorise Reissuance of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu Ireland, and no concerns have been identified.		ed because	this is a rout	tine item for	companies inc	orporated ir	•		,	
		Blended Rationale: A vote FOR this resolution and no concerns have been identified.	is warranted b	ecause this i	s a routine i	tem for comp	panies incorpo	rated in Irel	and,			

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		31,430	31,430
			03/31/2023	03/31/2023			
					Total Shares:	31,430	31,430

GEA Group AG

	ate: 04/05/20 Security ID:		Meeting Type: Ann Primary CUSIP: D2				j ID: 170068 , ISIN: DE00			Primary SE	DOL: 45571	104	
Earliest Co	itoff Date: 04/1	17/2023	Total Ballots: 1			Voting P	olicy: Sustaina	bility		Additional Po	olicy:		
Votable SI	nares: 5,970		*Shares on Loan: 0			Shares I	nstructed: 5,9	70		Shares Voted	l: 5,970		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial St Statutory Reports fo (Non-Voting)		Mgmt	No								
		Voting Policy Ration	ale: This is a non-voting	item.								-	
		Blended Rationale:	This is a non-voting iten	7.								-	
2		Approve Allocation of Dividends of EUR 0.		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration	ale: A vote FOR this res	olution is warrar	nted.							-	
		Blended Rationale: A	A vote FOR this resolution	on is warranted.									
3		Approve Remunera	tion Report	Mgmt	Yes	For	For		For	For	No	No	No
		- ,	ale: A vote FOR this res ce standards in German				•	•	are broadly	ı in		-	
			A vote FOR this resolution randards in Germany, an						proadly in li	ne		-	
4		Approve Discharge Board for Fiscal Yea	-	Mgmt	Yes	For	For		For	For	No	No	No
		- ,	ale: Votes FOR these pr	oposals are war	ranted as the	ere is no evi	dence that th	e boards have	not fulfilled	1		_	
	their fiduciary duties. Blended Rationale: Votes FOR these proposals are warranted as the fiduciary duties.				d as there is	no evidenc	e that the boa	ards have not t	fulfilled thei	r		_	

GEA Group AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these proportheir fiduciary duties.	sals are warra	nted as ther	e is no evide	ence that the	boards have i	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranted	as there is r	no evidence	that the boar	rds have not fu	ulfilled their				
6		Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos	al is warranted	d because th	ere are no c	oncerns rega	arding this pro	posal.				
		Blended Rationale: A vote FOR this proposal is	warranted bed	ause there a	are no conce	rns regarding	g this proposa	1.				
7		Elect Hans Kempf to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propos	ed nominee is	warranted a	t this time.							
		Blended Rationale: A vote FOR the proposed no	ominee is warr	anted at this	time.							
8.1		Amend Articles Re: Supervisory Board Term of Office	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose company's operations or on shareholder rights.	d amendment.	s are warran	ted because	they will ha	ve a limited ef	fect on the				
		Blended Rationale: Votes FOR the proposed am company's operations or on shareholder rights.	nendments are	warranted L	because they	will have a	limited effect o	on the				
8.2		Amend Articles Re: By-Elections to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose company's operations or on shareholder rights.	d amendment.	s are warran	ited because	they will ha	ve a limited ef	fect on the				
		Blended Rationale: Votes FOR the proposed am company's operations or on shareholder rights.	nendments are	warranted L	because they	will have a	limited effect (on the				
9		Approve Remuneration of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propositions warranted.	ed change in t	he remunera	ation schedu.	le for superv	isory board me	embers is				
		Blended Rationale: A vote FOR the proposed of warranted.	nange in the re	emuneration	schedule foi	supervisory	board membe	ers is				
10.1		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propos Aug. 31, 2025, and alternative meeting formats (in line with German law). However, this propo- circumstances under which virtual-only meeting	s are not preclusal is not withou	uded, while s out concern:	shareholders * The comp	s' participatio pany does no	n rights would t elaborate on	be protected the	d			
		Blended Rationale: A vote FOR the proposed at 31, 2025, and alternative meeting formats are line with German law). However, this proposal under which virtual-only meetings would be her	not precluded, is not without	while share. concern: * T	holders' part The company	ticipation righ v does not el	nts would be placed	rotected (in	ces			
10.2		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose company's operations or on shareholder rights.	d amendment.	s are warran	ted because	they will ha	ve a limited ef	fect on the				
		Blended Rationale: Votes FOR the proposed an company's operations or on shareholder rights.	nendments are	warranted L	because they	will have a	limited effect o	on the				

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

GEA Group AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10.3		Amend Articles Re: General Meeting Chair and Procedure	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propo company's operations or on shareholder right		ts are warrar	nted because	e they will ha	ve a limited et	fect on the				
		Blended Rationale: Votes FOR the proposed a company's operations or on shareholder right		e warranted i	because the	y will have a	limited effect	on the				
11		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propo	osed share repu	rchase progr	am is warra	nted.						
		Blended Rationale: A vote FOR the proposed	share repurcha.	se program i	s warranted							

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		5,970	5,970
, , , , , , ,			03/28/2023	03/28/2023			
					Total Shares:	5,970	5,970

Kerry Group Plc

Meeting Date: 04/27/2023	Country: Ireland	Ticker: KRZ	Proxy Level: N/A
Record Date: 04/23/2023	Meeting Type: Annual	Meeting ID: 1715360	
Primary Security ID: G52416107	Primary CUSIP: G52416107	Primary ISIN: IE0004906560	Primary SEDOL: 4519579
Earliest Cutoff Date: 04/21/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 6,200	*Shares on Loan: 0	Shares Instructed: 6,200	Shares Voted: 6,200

vocable of	141 451 0,200	Shares on Esam o			Shares 1	iisti uctcui 0,2	00		Silai es votea	. 0,200		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the Comwarranted as no significant concerns have be	•	submission of	the directo	ors' report and	d financial state	ements is				
		Blended Rationale: A vote FOR the Company as no significant concerns have been identified		ission of the	directors' r	eport and fina	ncial statemer	nts is warrar	nted		-	
2		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this reso been identified.	lution is warran	ted because	this is a rou	ıtine item and	l no significant	concerns h	ave			
		Blended Rationale: A vote FOR this resolution identified.	n is warranted b	ecause this i	is a routine	item and no s	significant cond	cerns have L	been			
3a		Elect Patrick Rohan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these Di	rectors is warra	nted as no si	gnificant co	ncerns have l	been identified					
		Blended Rationale: A vote FOR these Directo	rs is warranted	as no signific	ant concer	ns have been	identified.					
4a		Re-elect Gerry Behan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these Di	rectors is warra	nted as no si	gnificant co	ncerns have l	been identified					
	Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.											

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Kerry Group Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
4b		Re-elect Hugh Brady as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	been identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	s no signific	ant concern	s have been	identified.							
4c		Re-elect Fiona Dawson as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	peen identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	s no signific	ant concern	s have been	identified.							
4d		Re-elect Karin Dorrepaal as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	been identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	s no signific	ant concern	s have been	identified.							
4e		Re-elect Emer Gilvarry as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	neen identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	ns no signific	ant concern	s have been	identified.							
4f		Re-elect Michael Kerr as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		terelect Michael Kerr as Director Might Yes For For For For No Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.												
	Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.													
4g		Re-elect Marguerite Larkin as Director	Mgmt	Yes	For	For		For	For	No	No	No		
3		Voting Policy Rationale: A vote FOR these Direct					been identified.							
		Blended Rationale: A vote FOR these Directors												
4h		Re-elect Tom Moran as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct					been identified.							
		Blended Rationale: A vote FOR these Directors												
4i		Re-elect Christopher Rogers as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	cerns have b	been identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	s no signific	ant concern	s have been	identified.							
4j		Re-elect Edmond Scanlon as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	been identified.							
		Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.												
4k		Re-elect Jinlong Wang as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR these Direct	ctors is warran	ted as no sig	gnificant con	ncerns have b	peen identified.							
		Blended Rationale: A vote FOR these Directors	is warranted a	s no signific	ant concern	s have been	identified.							
5		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this item is	warranted be	cause there	are no conc	erns regardir	ng this proposa	n/.						
		Blended Rationale: A vote FOR this item is war	ranted because	e there are r	no concerns	regarding th	is proposal.							
6		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.												
		Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.												

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Kerry Group Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
7		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this resoluti	ion is warrante	ed as no mat	terial concern	ns have beer	identified.						
		Blended Rationale: A vote FOR this resolution is	warranted as	no material	concerns ha	ve been ider	tified.						
8		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR these resolute recommended limits.	utions is warra	nted becaus	e the propos	sed amounts	and durations	are within					
		Blended Rationale: A vote FOR these resolutions recommended limits.	s is warranted	because the	e proposed a	mounts and	durations are	within					
9		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.											
		Blended Rationale: A vote FOR these resolutions recommended limits.	s is warranted	because the	e proposed a	mounts and	durations are	within					
10		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.											
		Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.											
11		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this resolutive recommended limits.	ion is warrante	ed because t	he proposea	amount and	duration are	within					
		Blended Rationale: A vote FOR this resolution is recommended limits.	s warranted be	ecause the pi	roposed amo	ount and dura	ation are withi	7					
12		Approve Employee Share Plan	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this item is broad-based and used for general employees.	warranted as	no significan	nt concerns h	nave been ide	entified. The Pl	lan is					
		Blended Rationale: A vote FOR this item is warrand used for general employees.	ranted as no si	ignificant cor	ncerns have	been identific	ed. The Plan is	broad-base	d				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		6,200	6,200
one on the original o			04/12/2023	04/12/2023			
					Total Shares:	6,200	6,200

Umicore

Meeting Date: 04/27/2023 Country: Belgium Ticker: UMI Proxy Level: N/A

Record Date: 04/13/2023 Meeting Type: Annual/Special Meeting ID: 1712115

 Primary Security ID: B95505184
 Primary CUSIP: B95505184
 Primary ISIN: BE0974320526
 Primary SEDOL: BF44466

Umicore

Earliest Cutoff Date: 04/19/2023 Total Ballots: 1 Additional Policy: Voting Policy: Sustainability Shares Instructed: 9.790 Shares Voted: 9.790 Votable Shares: 9.790 *Shares on Loan: 0 **Additional** Voting Vote Vote Vote **Proposal** Significant Votable Mgmt Policy Policy Vote Against Against Against Number Vote Proposal Text Proponent Proposal Rec ISS Rec Rec Rec Instruction Mgmt Policy ISS Annual/Special Meeting Agenda No Mgmt Annual Shareholders' Meeting Agenda Mamt No A.1 Receive Supervisory Board's and Mgmt No Auditors' Reports (Non-Voting) Voting Policy Rationale: No vote is required. Blended Rationale: No vote is required. A.2 Approve Remuneration Report Mgmt Yes For For For For No No No Voting Policy Rationale: A qualified vote FOR is warranted as the proposed remuneration is roughly in line with market standards. We note that the company provided improved disclosure (threshold, targets, maximum and achievement) on the financial metrics of the STI plan and performance metrics of the LTI plan, while also providing forward looking disclosure with respect to 2023 performance metrics. However, we still raise concerns as there is no further disclosure regarding the individual performance STI metrics (50% weight, 100% achievement), which does not allow shareholders to assess the stringency of the pay for performance assessment. Finally, while the company improved disclosure levels, the company did not provide further responsiveness to the significant dissent on last year's vote on the remuneration report and remuneration policy. Blended Rationale: A qualified vote FOR is warranted as the proposed remuneration is roughly in line with market standards. We note that the company provided improved disclosure (threshold, targets, maximum and achievement) on the financial metrics of the STI plan and performance metrics of the LTI plan, while also providing forward looking disclosure with respect to 2023 performance metrics. However, we still raise concerns as there is no further disclosure regarding the individual performance STI metrics (50% weight, 100% achievement), which does not allow shareholders to assess the stringency of the pay for performance assessment. Finally, while the company improved disclosure levels, the company did not provide further responsiveness to the significant dissent on last year's vote on the remuneration report and remuneration policy. A.3 Approve Financial Statements, Mgmt Yes For For For For No No No Allocation of Income, and Dividends of EUR 0.80 per Share Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive. Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive. Receive Consolidated Financial Mgmt No A.4 Statements and Statutory Reports (Non-Voting) Voting Policy Rationale: This is a non-voting item. Blended Rationale: This is a non-voting item. A.5 Approve Discharge of Supervisory Mgmt Yes For For For For No No No Board Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. A.6 Approve Discharge of Auditors Yes For For For For No No No Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.

that the auditor is not fulfilling its duties.

Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies

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Umicore

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains	
A.7.1		Reelect Mario Armero as Member of the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes	
		Voting Policy Rationale: A vote AGAINST incur of diversity on the board. A vote FOR remaining		-				rranted for I	lack				
		Blended Rationale: A vote AGAINST incumber diversity on the board. A vote FOR remaining	_				ntes is warrant	ed for lack o	of				
A.7.2		Elect Marc Grynberg as Member of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote AGAINST incur of diversity on the board. A vote FOR remaining		-				rranted for I	lack				
		Blended Rationale: A vote AGAINST incumber diversity on the board. A vote FOR remaining	-				ntes is warrant	ed for lack o	of				
A.8		Approve Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warran as the company did not provide a compelling (fixed fee from EUR 60,000 to EUR 140,000).			-		-						
		Blended Rationale: A vote FOR is warranted in the absence of any signs of excessiveness. However, we do raise concerns as the company did not provide a compelling rationale for the proposed significant increase of the board chair remuneration (fixed fee from EUR 60,000 to EUR 140,000).											
		Special Shareholders' Meeting Agenda	Mgmt	No									
B.1		Approve Change-of-Control Clause Re: Joint Venture Agreement with PowerCo SE and Power HoldCo Lux SA and Sustainability-Linked Note Purchase Agreement	Mgmt	Yes	For	For		For	For	No	No	No	
	Special Approve Joint Ve Power C and Sus Purchas Voting P and is cowhich the	Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.											
		Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.											

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,790	9,790
Sitt EXT 0331E, dilussigned			04/05/2023	04/05/2023			
					Total Shares:	9,790	9,790

Intesa Sanpaolo SpA

Meeting Date: 04/28/2023 Country: Italy Ticker: ISP Proxy Level: N/A

Record Date: 04/19/2023 Meeting Type: Annual Meeting ID: 1705917

 Primary Security ID: T55067101
 Primary CUSIP: T55067101
 Primary ISIN: IT0000072618
 Primary SEDOL: 4076836

Intesa Sanpaolo SpA

Earliest Cutoff Date: 04/20/2023 **Total Ballots:** 1 Additional Policy: Voting Policy: Sustainability Votable Shares: 700,000 *Shares on Loan: 0 Shares Instructed: 700.000 Shares Voted: 700,000 **Additional** Voting Vote Vote Vote **Proposal** Significant Votable Mgmt Policy Policy Vote Against Against Against Number Vote Proposal Text Proponent Proposal Rec ISS Rec Rec Rec Instruction Mgmt Policy ISS **Ordinary Business** No Mgmt Accept Financial Statements and 1a Mamt Yes For For For For No No No Statutory Reports Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, the audit procedures used, and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, the audit procedures used, and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. 1b Approve Allocation of Income Mgmt Yes For For For For No No No Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, the audit procedures used, and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented, the audit procedures used, and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting. 2a Approve Remuneration Policy Mamt Yes For For For For No No No Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is overall in line with good market practices. This is not without highlighting that: * Termination payments might theoretically exceed 24 months' pay. * The CEO/GM pay package continues to deserve attention due to the risk of excessive compensation payouts in the future. Blended Rationale: A vote FOR these items is warranted because the proposed remuneration policy is overall in line with good market practices. This is not without highlighting that: * Termination payments might theoretically exceed 24 months' pay. * The CEO/GM pay package continues to deserve attention due to the risk of excessive compensation payouts in the future. Approve Second Section of the For For No No 2b Mgmt Yes For For No Remuneration Report Voting Policy Rationale: These items warrant a vote FOR because the 2022 compensation practices of Intesa Sanpaolo do not raise major concerns. Blended Rationale: These items warrant a vote FOR because the 2022 compensation practices of Intesa Sanpaolo do not raise major concerns. 2c Approve Annual Incentive Plan Mgmt For No No No Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is overall in line with good market practices. This is not without highlighting that: * Termination payments might theoretically exceed 24 months' pay. * The CEO/GM pay package continues to deserve attention due to the risk of excessive compensation payouts in the future. Blended Rationale: A vote FOR these items is warranted because the proposed remuneration policy is overall in line with good market practices. This is not without highlighting that: * Termination payments might theoretically exceed 24 months' pay. * The CEO/GM pay package continues to deserve attention due to the risk of excessive compensation payouts in the future. Authorize Share Repurchase Program Mamt For For For No No No and Reissuance of Repurchased Shares to Service Incentive Plans Voting Policy Rationale: These items warrant a vote FOR because the 2022 compensation practices of Intesa Sanpaolo do not

raise major concerns.

major concerns.

Blended Rationale: These items warrant a vote FOR because the 2022 compensation practices of Intesa Sanpaolo do not raise

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Intesa Sanpaolo SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
3b		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.											
		Blended Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.											
А		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No	
		Voting Policy Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.											
		Blended Rationale: This item warrants a vote A	GAINST due to	o the lack of	disclosure re	egarding the	proposed deli	beration.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		700,000	700,000
,g			04/10/2023	04/10/2023			
					Total Shares:	700,000	700,000

Merck KGaA

3

Meeting	Date: 04/28/2	2023	Country: Germany	ountry: Germany			Ticker: MRK				Proxy Level: N/A				
Record D	oate: 04/06/20	023	Meeting Type: Annual			Meeting	Meeting ID: 1692504								
Primary	Security ID:	D5357W103	Primary CUSIP: D535	: D5357W103			Primary ISIN: DE0006599905				Primary SEDOL: 4741844				
Earliest Co	utoff Date: 04/	18/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	Additional Policy:				
Votable SI	nares: 5,550		*Shares on Loan: 0	*Shares on Loan: 0			Shares Instructed: 5,550				Shares Voted: 5,550				
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
1		Receive Financial St Statutory Reports fo (Non-Voting)		Mgmt	No										
		Voting Policy Rationa	ale: This is a non-voting ite	em.											
	Blended Rationale: This is a non-voting item.														
2		Accept Financial Statements and Statutory Reports for Fiscal Year 2022		Mgmt	Yes	For	For		For	For	No	No	No		

Voting Policy Rationale: A vote FOR this resolution is warranted. Blended Rationale: A vote FOR this resolution is warranted.

Approve Allocation of Income and

Dividends of EUR 2.20 per Share

Voting Policy Rationale: A vote FOR this proposal is warranted. Blended Rationale: A vote FOR this proposal is warranted.

Mgmt

Yes

For

For

For

No

No

No

Merck KGaA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo their fiduciary duties.	osals are warra	nted as ther	re is no evide	ence that the	boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals a fiduciary duties.	are warranted	as there is i	no evidence	that the boa	rds have not f	ulfilled their				
5		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo their fiduciary duties.	osals are warra	nted as ther	e is no evide	ence that the	boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals a fiduciary duties.	are warranted	as there is i	no evidence	that the boa	rds have not f	ulfilled their				
6		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut improve its disclosures in its remuneration reporemuneration practices are broadly in line with, pay and performance appear reasonably aligned	ort, while having and even exc	ng taken sha	reholders' co	ncerns into	account. * The	e company's				
		Blended Rationale: A vote FOR this resolution is its disclosures in its remuneration report, while remuneration practices are broadly in line with, pay and performance appear reasonably aligned	having taken . and even exc	shareholders	s' concerns il	nto account.	* The compar	ny's				
7		Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 16.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed authorization	on is warrant	ted.							
		Blended Rationale: A vote FOR the proposed at	uthorization is	warranted.								
8.1		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose period of two years and alternative meeting for protected (in line with German law). However, circumstances under which virtual-only meeting	rmats are not p this proposal i	precluded, w is not withou	hile shareho t concern: *	lders' partici _l The compar	pation rights v ny does not ela	vould be aborate on th				
		Blended Rationale: A vote FOR the proposed an period of two years and alternative meeting for protected (in line with German law). However, circumstances under which virtual-only meeting	rmats are not p this proposal is	precluded, w is not withou	hile shareho t concern: *	lders' partici _l The compar	pation rights v ny does not ela	vould be aborate on th	ne			
8.2		Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed article ame	ndment is w	arranted bed	ause it is ov	erall non-cont	entious.				
		Blended Rationale: A vote FOR the proposed ar	rticle amendme	ent is warrar	nted because	it is overall	non-contentio	us.				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		5,550	5,550
			04/11/2023	04/11/2023			

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Total Shares: 5,550 5,550

Allianz SE

Meeting Date: 05/04/2023

Country: Germany
Meeting Type: Annual

Meeting ID: 1692351

Ticker: ALV

Proxy Level: N/A

Record Date: 04/27/2023

Primary Security ID: D03080112

Primary CUSIP: D03080112

Primary ISIN: DE0008404005

Primary SEDOL: 5231485

Earliest Cutoff Date: 04/24/2023

Votable Shares: 13,730

*Shares on Loan: 0

Voting Policy: Sustainability
Shares Instructed: 13,730

Additional Policy: Shares Voted: 0

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No								
		Voting Policy Rationale: This is a non-voting item	m.									
		Blended Rationale: This is a non-voting item.										
2		Approve Allocation of Income and Dividends of EUR 11.40 per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	ion is warrante	ed.								
		Blended Rationale: A vote FOR this resolution is	warranted.									
3.1		Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

3.3

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
3.2		Approve Discharge of Management Board Member Sergio Balbinot for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Management Mgmt Yes For For For Do Not No No No Board Member Sirma Boshnakova for Vote
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

3.5

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
3.4		Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Management Mgmt Yes For For For Do Not No No No Board Member Klaus-Peter Roehler for
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

3.7

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Against ISS
3.6		Approve Discharge of Management Board Member Ivan de la Sota for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Management Mgmt Yes For For For Do Not No No No Board Member Giulio Terzariol for Vote
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

3.9

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
3.8		Approve Discharge of Management Board Member Guenther Thallinger for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Management Mgmt Yes For For For Do Not No No No Board Member Christopher Townsend Vote

for Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

3.11

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS	
3.10		Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No	

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Management Mgmt Yes For For For Do Not No No No Board Member Andreas Wimmer for Vote
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

4.2

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.1		Approve Discharge of Supervisory Board Member Michael Diekmann for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Gabriele

Burkhardt-Berg for Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.3		Approve Discharge of Supervisory	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Sophie Boissard for Vote
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

4.6

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.5		Approve Discharge of Supervisory Board Member Christine Bosse for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Rashmy Chatterjee for Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

4.8

Fiscal Year 2022

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.7		Approve Discharge of Supervisory Board Member Friedrich Eichiner for	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Jean-Claude Le Goaer

for Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

4.10

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Against ISS
4.9		Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Godfrey Hayward for Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

4.12

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS	
4.11		Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No	

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Approve Discharge of Supervisory Mgmt Yes For For For Do Not No No No Board Member Juergen Lawrenz for Vote
Fiscal Year 2022

Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.13		Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: The formal discharge of due to the settlements with major investors and three members served the management board (Item 3.7), and Guenther Thallinger (Item 3.8), wish to use the discharge resolution to hold mand supervisory board members is considered measures and paying back investors nearly US fact that the management and supervisory board from various independent consultants, and the former members of the management board. Vimembers are warranted due to a lack of further	d US authoritie during the tin Due to the hanagement acc warranted bec D 5 billion, ope ords swiftly inits se reviews and otes FOR the re	es in the Strume of the alle igh level of the countable. No rause of the sen and trans iated internation	nctured Alph ged fraud: (jines (nearin evertheless, swift respon parent comi of reviews ar ons did not i	a Funds in 2 Oliver Baete g USD 1 billio cautious sup se by the con nunication th d commissio eveal any bro	022, and the I (Item 3.1), Giu on), some sha oport FOR the mpany in takin roughout the med external ii eaches of duty	fact that thes ulio Terzariol reholders ma managemen ng remedial matter, and nvestigations by current o	the			
		Blended Rationale: The formal discharge of threather the settlements with major investors and US at members served the management board during 3.7), and Guenther Thallinger (Item 3.8). Due use the discharge resolution to hold management supervisory board members is considered warm measures and paying back investors nearly US fact that the management and supervisory board from various independent consultants, and the former members of the management board. Vimembers are warranted due to a lack of further the settlement of the management warranted of the management board.	uthorities in the g the time of to the high levent accountable anted because D 5 billion, opends swiftly inities reviews and the FOR the reviews and the FOR the reviews and the FOR the reviews and the second t	e Structured the alleged fi vel of fines (i le. Neverther e of the swift en and trans liated interna d investigatio	Alpha Fund aud: Oliver nearing USD ess, cautiou response b parent comi I reviews ar nns did not i	s in 2022, ar Baete (Item 1 billion), so s support FO v the compai nunication th d commissio eveal any bro	nd the fact tha 3.1), Giulio Te ome sharehold OR the manage ny in taking re oroughout the oned external in eaches of duty	t these three erzariol (Item ers may wish ement and medial matter, and nvestigations y by current o	the			
4.14		Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: The formal discharge of due to the settlements with major investors and three members served the management board (Item 3.7), and Guenther Thallinger (Item 3.8), wish to use the discharge resolution to hold must and supervisory board members is considered measures and paying back investors nearly US fact that the management and supervisory board from various independent consultants, and the former members of the management board. Vot members are warranted due to a lack of further	d US authoritie during the tin Due to the hanagement acc warranted bec D 5 billion, ope ords swiftly initus se reviews and otes FOR the re	es in the Strume of the alle igh level of the countable. No rause of the sen and trans iated internation	nctured Alph ged fraud: (jines (nearin evertheless, swift respon parent comi of reviews ar ons did not i	a Funds in 2 Oliver Baete g USD 1 billio cautious sup se by the con nunication th d commissio eveal any bro	022, and the I (Item 3.1), Giu on), some sha oport FOR the mpany in takin roughout the med external ii eaches of duty	fact that thes ulio Terzariol reholders ma managemen ng remedial matter, and nvestigations by current o	the			
		Blended Rationale: The formal discharge of the the settlements with major investors and US at members served the management board during 3.7), and Guenther Thallinger (Item 3.8). Due use the discharge resolution to hold management supervisory board members is considered warn measures and paying back investors nearly US fact that the management and supervisory board from various independent consultants, and the former members of the management board. Vo members are warranted due to a lack of further	uthorities in the good the time of to the high levent accountable anted because D 5 billion, opends swiftly inities reviews and the FOR the reviews and the FOR the reviews and the FOR the reviews and the second the reviews and the second the reviews and the reviews and the second the reviews and the second the reviews and the review	e Structured the alleged fi yel of fines (i le. Neverthei e of the swift en and trans iated interna d investigatio	Alpha Fund aud: Oliver nearing USD less, cautiou response b parent comi l reviews ar nns did not i	is in 2022, ar Baete (Item 1 billion), so s support FC y the compai munication th d commissio eveal any bro	nd the fact than 3.1), Giulio Tender 3.1), Giulio Tender 4.1), Giu	t these three erzariol (Item ers may wish ment and medial matter, and nvestigations by current o	the		-	
5		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	rding this pro	oposal.					

Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Approve Remuneration Report	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: A vote FOR this resolution line with, and even exceed in many respects, but aligned at this time. Nevertheless, the company remain of concern.	est practice st	andards in G	ermany, and	d pay for per	formance app	ear reasonab				
		Blended Rationale: A vote FOR this resolution of with, and even exceed in many respects, best aligned at this time. Nevertheless, the companiermain of concern.	practice standa	ards in Germ	any, and pa	y for perforn	nance appear i	reasonably	2			
7		Approve Remuneration of Supervisory Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: A vote FOR the propos warranted.	ed change in t	the remunera	ation schedu	le for superv	visory board m	embers is			-	
		Blended Rationale: A vote FOR the proposed of warranted.	hange in the re	emuneration	schedule fo	r supervisory	oboard member	ers is				
8		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: A vote FOR this resolution and shareholders' participation rights would be concern: * The company does not elaborate or decisions will be made on a case-by-case basis	protected (in the circumsta	line with Gei	rman law). F	dowever, this	s proposal is n	ot without	ars			
		Blended Rationale: A vote FOR this resolution is shareholders' participation rights would be protected by The company does not elaborate on the circular be made on a case-by-case basis.	tected (in line	with German	law). Howe	ever, this pro	posal is not wi	thout concer	n:			
9		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed amendment	's are warrar	ted because	they are no	n-contentious	in nature.			1	
		Blended Rationale: Votes FOR the proposed an	nendments are	warranted i	because the	v are non-co	ntentious in na	ature.				
10		Amend Article Re: Location of Annual Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed amendment	's are warrar	ted because	they are no	n-contentious	in nature.			1	
		Blended Rationale: Votes FOR the proposed an	nendments are	warranted i	because the	are non-co.	ntentious in na	ature.			1	
Ballot Deta	ils											
Institutional	Account Detail	Custodian			•		B-U-t M-t'-	Chahara	Waterlie		Shama a	Water d

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	AutoApproved	Auto-Instructed	Auto-Approved		13,730	0
			03/17/2023	03/25/2023			
					Total Shares:	13,730	0

KBC Group SA/NV

Meeting Date: 05/04/2023 Country: Belgium Ticker: KBC Proxy Level: N/A

Record Date: 04/20/2023 Meeting Type: Annual Meeting ID: 1743317

Primary Security ID: B5337G162 Primary CUSIP: B5337G162 **Primary ISIN:** BE0003565737 Primary SEDOL: 4497749

Earliest Cutoff Date: 04/26/2023 Total Ballots: 1 Voting Policy: Sustainability Additional Policy: Votable Shares: 9.530 *Shares on Loan: 0 Shares Instructed: 9.530 Shares Voted: 9.530

Additional Voting Vote Vote Vote Proposal Significant Votable Mgmt Policy Policy Vote Against Against Against Number Vote Proposal Text Proponent Proposal Rec ISS Rec Rec Rec Instruction Mgmt Policy ISS Annual Meeting Agenda No Mgmt Receive Directors' Reports 1 Mamt No (Non-Voting) Voting Policy Rationale: No vote is required. Blended Rationale: No vote is required. Receive Auditors' Reports Mgmt No (Non-Voting) Voting Policy Rationale: No vote is required. Blended Rationale: No vote is required. Receive Consolidated Financial Mgmt No Statements and Statutory Reports (Non-Voting) Voting Policy Rationale: This is a non-voting item. Blended Rationale: This is a non-voting item. Approve Financial Statements, Mgmt Yes For For For For No No No Allocation of Income, and Dividends of EUR 4 per Share Voting Policy Rationale: A vote FOR is warranted in the absence of a reverse auditor opinion or any compelling controversies concerning with the company's audit procedures or its auditors. The allocation of income seems appropriate and not excessive given the company's financial position. Blended Rationale: A vote FOR is warranted in the absence of a reverse auditor opinion or any compelling controversies concerning with the company's audit procedures or its auditors. The allocation of income seems appropriate and not excessive given the company's financial position. Approve Remuneration Report Mamt Yes For For For For No No No Voting Policy Rationale: A qualified vote FOR is warranted, because: * The overall level of disclosure on both the plan is sufficient considering market practice and enables shareholders to assess the stringency of the policy; * Despite the absence of a long-term incentive plan, at least 40 percent of the variable remuneration is deferred and paid out in phantom stock. This is not without noting the absence of specific disclosure on the company and individual variable emolument with respect to target and achievement levels (ex-post basis) for the STI award Blended Rationale: A qualified vote FOR is warranted, because: * The overall level of disclosure on both the plan is sufficient considering market practice and enables shareholders to assess the stringency of the policy; * Despite the absence of a long-term incentive plan, at least 40 percent of the variable remuneration is deferred and paid out in phantom stock. This is not without noting the absence of specific disclosure on the company and individual variable emolument with respect to target and achievement levels (ex-post basis) for the STI award Approve Discharge of Directors Mgmt For For For No No No Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. Approve Discharge of Auditors Mgmt Yes For For For For No No No Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.

that the auditor is not fulfilling its duties.

Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Approve Auditors' Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrantee	d because the	re are no co	ncerns rega	rding this pro	pposal.					
		Blended Rationale: A vote FOR is warranted bed	cause there ar	e no concerr	ns regarding	this proposa	a/.					
9.1		Reelect Koenraad Debackere as Independent Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board is chairmai	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a	of			
		Blended Rationale: A votes AGAINST incumbent diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain non-indepenalso warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board s is chairman	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a				
9.2		Reelect Alain Bostoen as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board is chairmai	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a	of			
		Blended Rationale: A votes AGAINST incumbent diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board s is chairman	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a				
9.3		Reelect Franky Depickere as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board is chairmai	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a	of			
		Blended Rationale: A votes AGAINST incumbent diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain non-indepenalso warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board s is chairman	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a				
9.4		Reelect Frank Donck as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board is chairmai	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a	of			
		Blended Rationale: A votes AGAINST incumbent diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST Fran	ctions of Alain non-indepenalso warranted	Bostoen, Ma dent wherea I because he	arc De Ceus s the board is chairmai	ter, Franky D lack sufficier n of the audit	epickere, Fran nt independend t committee as	k Donck and ce among its a				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9.5		Elect Marc De Ceuster as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the elec Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is non-independent director. A vote AGAINST Frai	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea d because he	arc De Ceust s the board s is chairman	er, Franky Do lack sufficien of the audit	epickere, Fran nt independend committee as	k Donck and ce among its : a				
		Blended Rationale: A votes AGAINST incumbendiversity on the board. A vote AGAINST the electric Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is a non-independent director. A vote AGAINST France.	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceust s the board s is chairman	er, Franky De lack sufficien of the audit	epickere, Fran nt independend committee as	k Donck and ce among its : a				
9.6		Elect Raf Sels as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A votes AGAINST incum diversity on the board. A vote AGAINST the ele Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is non-independent director. A vote AGAINST Frai	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea d because he	arc De Ceust s the board s is chairman	er, Franky De lack sufficien of the audit	epickere, Fran nt independend committee as	k Donck and ce among its : a				
		Blended Rationale: A votes AGAINST incumbendiversity on the board. A vote AGAINST the elekar Raf Sels is warranted because the nominees are members. A vote AGAINST Marc De Ceuster is non-independent director. A vote AGAINST Frain	ctions of Alain e non-indepen also warranted	Bostoen, Ma dent wherea I because he	arc De Ceust s the board s is chairman	er, Franky De lack sufficien of the audit	epickere, Fran nt independend committee as	k Donck and ce among its a				
10		Transact Other Business	Mgmt	No								
		Voting Policy Rationale: This is a routine non-vo	oting item.									
		Blended Rationale: This is a routine non-voting	item.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,530	9,530
on Dr. Ossie, anassigned			04/14/2023	04/14/2023			
					= Total Shares:	9,530	9,530

KBC Group SA/NV

Meeting Date: 05/04/2023	Country: Belgium	Ticker: KBC				Proxy Level	: N/A			
Record Date: 04/20/2023	Meeting Type: Extraordinary Shareholders		Meeting	ID: 1743319)					
Primary Security ID: B5337G162	Primary CUSIP: B5337G162		Primary ISIN: BE0003565737				Primary SEDOL: 4497749			
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1		Voting Pol	icy: Sustainab	ility		Additional Po	licy:		
Votable Shares: 9,530	*Shares on Loan: 0		Shares Ins	structed: 9,53	30		Shares Voted	: 9,530		
Proposal Significant Number Vote Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS

Extraordinary General Meeting Agenda Mgmt No

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Special Board Report Re: Article 7:199 of the Belgian Companies and Associations Code	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em.									
		Blended Rationale: This is a non-voting item.										
2.1		Authorization to Increase Share Capital within the Framework of Authorized Capital Without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: The proposed authorizincluding 10 percent without preemptive rights line with our policy guidelines, which recomme shares are issued without preemptive rights. The Services policy guidelines.	of existing sho	areholders a company to	nd 37.93 pe increase cap	rcent with pr pital up to a r	reemptive right maximum of 10	ts, which is ii O percent wh	en			
		Blended Rationale: The proposed authorization including 10 percent without preemptive rights line with our policy guidelines, which recomme shares are issued without preemptive rights. The Services policy guidelines.	of existing sho	areholders a company to	nd 37.93 pe increase cap	rcent with pr pital up to a r	reemptive right maximum of 10	ts, which is ii O percent wh	en			
2.2		Approve Issuance of Shares with Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: The proposed authoriz including 10 percent without preemptive rights line with our policy guidelines, which recomme shares are issued without preemptive rights. The Services policy guidelines.	of existing should be of existing and allowing a contract of the contract of t	areholders a company to	nd 37.93 pe increase cap	rcent with proital up to a r	reemptive right maximum of 10	ts, which is ii O percent wh	n en			
		Blended Rationale: The proposed authorization including 10 percent without preemptive rights line with our policy guidelines, which recomme shares are issued without preemptive rights. The Services policy guidelines.	of existing should be of allowing a contract of the contract o	areholders a company to	nd 37.93 pe increase cap	ercent with propinal of the pr	reemptive right maximum of 10	ts, which is ii O percent wh	en			
3		Amend Article 7 Re: Insert Transitional Provision	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to update the articles. These amendments are ne			_	es are not co	ontroversial and	d generally				
		Blended Rationale: A vote FOR items 3 to 8 is the articles. These amendments are neutral in			_	e not contro	versial and ger	nerally updati	ę			
4		Amend Article 8 Re: Allocation of Share Premiums	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to update the articles. These amendments are ne			_	es are not co	ontroversial and	d generally				
		Blended Rationale: A vote FOR items 3 to 8 is the articles. These amendments are neutral in			_	e not control	versial and ger	nerally updati	2			
5		Authorize Cancellation of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to update the articles. These amendments are ne			_	es are not co	ontroversial and	d generally				
		Blended Rationale: A vote FOR items 3 to 8 is the articles. These amendments are neutral in			_	e not control	versial and ger	nerally updati	ę			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Amend Article 17 Re: Signing of Reports Recording the Decisions of the Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to a update the articles. These amendments are neu-			-	s are not con	ntroversial and	generally				
		Blended Rationale: A vote FOR items 3 to 8 is with articles. These amendments are neutral in t			_	not controve	ersial and gene	erally update				
7		Amend Article 20 Re: Powers of the Executive Committee	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to 8 update the articles. These amendments are neu-			_	s are not con	ntroversial and	generally				
		Blended Rationale: A vote FOR items 3 to 8 is with the articles. These amendments are neutral in t			-	not controve	ersial and gene	erally update				
8		Amend Article 23 Re: Deletion of Transitional Provision	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR items 3 to a update the articles. These amendments are neu-			-	s are not con	ntroversial and	generally				
		Blended Rationale: A vote FOR items 3 to 8 is with the articles. These amendments are neutral in t			-	not controve	ersial and gene	erally update				
9		Approve Coordination of the Articles of Association and Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante board to make amendments to the articles of as		osal concern	ns a routine l	egal procedu	re and will aut	thorize the				
		Blended Rationale: A vote FOR is warranted, as make amendments to the articles of association		concerns a r	outine legal	procedure ar	nd will authoriz	e the board	to			
10		Authorize Implementation of Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante the implementation of items approved by the sl			ns a routine l	egal procedu	re and will aut	thorize only				
		Blended Rationale: A vote FOR is warranted, as implementation of items approved by the share			outine legal	procedure ar	nd will authoriz	e only the				
11		Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante the implementation of items approved by the sl			ns a routine l	egal procedu	ire and will aut	thorize only				
		Blended Rationale: A vote FOR is warranted, as implementation of items approved by the share			outine legal	procedure ar	nd will authoriz	e only the				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,530	9,530
Site Extraosole, unassigned			04/14/2023	04/14/2023			
					Total Shares:	9,530	9,530

Meeting Date: 05/04/2023

Country: France

Ticker: SU

Proxy Level: N/A

Record Date: 05/02/2023

Primary Security ID: F86921107

Meeting Type: Annual/Special Primary CUSIP: F86921107

Meeting ID: 1734294

Primary ISIN: FR0000121972

Primary SEDOL: 4834108

Earliest Cutoff Date: 05/01/2023 Votable Shares: 17,420

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

*Shares on Loan: 0 Shares Instructed: 17,420 Shares Voted: 17,420

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	of the annual	l accounts ar	re warranted	due to the u	inqualified aud	litors' opinio	7			
		Blended Rationale: Votes FOR the approval of to lack of concerns.	he annual acco	ounts are wa	nrranted due	to the unqua	alified auditors	' opinion and	1			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approval and lack of concerns.	l of the annua	l accounts ar	re warranted	due to the u	ınqualified aud	litors' opinio	7			
		Blended Rationale: Votes FOR the approval of to lack of concerns.	he annual acco	ounts are wa	nrranted due	to the unqua	alified auditors	' opinion and	1			
3		Approve Treatment of Losses and Dividends of EUR 3.15 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d in the absen	ce of any sp	ecific concer	ns.						
		Blended Rationale: A vote FOR is warranted in t	the absence of	any specific	concerns.							
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d in the absen	ce of any sp	ecific concer	ns.						
		Blended Rationale: A vote FOR is warranted in t	the absence of	any specific	concerns.							
5		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remune	eration report	is warranted	because it d	loes not raise	e any significal	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	rranted beca	ause it does i	not raise any	significant co	ncern.				
6		Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this remandate vesting of ongoing LTIP plans (2021 a between performance conditions of the 2020 LT Covid19 for FY20.	nd 2022) with	out any pror	ata temporis	. * There is	a compensation	on effect				
		Blended Rationale: A vote AGAINST this remund vesting of ongoing LTIP plans (2021 and 2022) performance conditions of the 2020 LTIP plan, FY20.	without any p	rorata tempo	oris. * There	e is a compe	nsation effect i	between				
7		Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remune entitled to potential full post mandate vesting. I										
		Blended Rationale: A vote FOR this remuneration entitled to potential full post mandate vesting. I										

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remunstringency of some of the LTIP criteria raises camong some LTIP criteria is possible.			-	-						
		Blended Rationale: A vote FOR this remunerate stringency of some of the LTIP criteria raises camong some LTIP criteria is possible.		-	-	-						
9		Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remunrationale for the proposed positioning is based as such seems already attributed to the board attributions of reinforced missions and there is remuneration. * The benchmark used to justifiency to ensure its relevance.	on reinforced and its commi no indication	mission of the ttees. * The of the impac	ne Chairman company d t of their ce	n while severa loes not prov ssation on th	al of the mission dide any timefra e positioning o	ons identified ame for the of the Chairm	an			
		Blended Rationale: A vote FOR this remunerating rationale for the proposed positioning is based as such seems already attributed to the board attributions of reinforced missions and there is remuneration. * The benchmark used to justifienough to ensure its relevance.	on reinforced and its commi no indication	mission of th ttees. * The of the impac	ne Chairman company of t of their ce	n while severa loes not prov ssation on th	al of the mission dide any timefra de positioning o	ons identified ame for the of the Chairm	an			
10		Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ted in the abse	ence of any s	pecific conc	erns.						
		Blended Rationale: Votes FOR are warranted in	n the absence	of any specit	ic concerns.							
11		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ted in the abse	ence of any s	pecific conc	erns.						
		Blended Rationale: Votes FOR are warranted in	n the absence	of any specit	ic concerns.							
12		Reelect Leo Apotheker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the election of specific concerns (Items 13 to 16). * A vote satisfactory level of board independence (inclugovernment representatives, employee represent recommended) and the absence of specific policy.	FOR the reeled ing all board entatives, and	ction of this members: 66 employee sh	non-indepei 8.8 percent	ndent nomine vs 33.3 perce	ee is warranted ent recommen	d given the ded; excludir	ng			
		Blended Rationale: * Votes FOR the election at specific concerns (Items 13 to 16). * A vote FO satisfactory level of board independence (inclu- government representatives, employee represe percent recommended) and the absence of spe-	OR the reelection of the selection of th	on of this no members: 68 employee sh	n-independe 8.8 percent	ent nominee vs 33.3 perce	is warranted g ent recommen	iven the ded; excludir	ng			
13		Reelect Gregory Spierkel as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the election of specific concerns (Items 13 to 16). * A vote satisfactory level of board independence (inclugovernment representatives, employee represent recommended) and the absence of specific policy.	FOR the reele ding all board entatives, and	ction of this members: 66 employee sh	non-indepei 8.8 percent	ndent nomine vs 33.3 perce	ee is warranted ent recommen	d given the ded; excludir	ng			
		Blended Rationale: * Votes FOR the election as specific concerns (Items 13 to 16). * A vote FC satisfactory level of board independence (inclugovernment representatives, employee represented percent recommended) and the absence of specific specif	OR the reelection of the selection of th	on of this no members: 68 employee sh	n-independe 8.8 percent	ent nominee vs 33.3 perce	is warranted g ent recommen	iven the ded; excludir	ng			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
14		Reelect Lip-Bu Tan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the election of specific concerns (Items 13 to 16). * A vote satisfactory level of board independence (include government representatives, employee represent recommended) and the absence of specific votes of specific votes.	FOR the reeled ding all board in ntatives, and contactives.	ction of this members: 68 employee sh	non-indepei 8.8 percent	ndent nomine vs 33.3 perce	ee is warranted ent recommend	d given the ded; excludii	ng			
		Blended Rationale: * Votes FOR the election and specific concerns (Items 13 to 16). * A vote FO satisfactory level of board independence (include government representatives, employee represe percent recommended) and the absence of spe	OR the reelection of the reelection of the reelection of the reele	on of this not members: 68 employee sh	n-independe 8.8 percent	ent nominee i vs 33.3 perce	is warranted gi ent recommend	iven the ded; excludii	ng			
15		Elect Abhay Parasnis as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the election of specific concerns (Items 13 to 16). * A vote satisfactory level of board independence (include government representatives, employee represented percent recommended) and the absence of specific votes in the satisfactory level of specific votes.	FOR the reeled ding all board in tentatives, and contactives.	ction of this members: 68 employee sh	non-indepei 8.8 percent	ndent nomine vs 33.3 perce	ee is warranted ent recommend	d given the ded; excludii	ng			
		Blended Rationale: * Votes FOR the election and specific concerns (Items 13 to 16). * A vote FO satisfactory level of board independence (include government representatives, employee represent percent recommended) and the absence of specific process.	OR the reelection ding all board in tentatives, and contactives	on of this not members: 68 employee sh	n-independe 8.8 percent	ent nominee i vs 33.3 perce	is warranted ga ent recommend	iven the ded; excludii	ng			
16		Elect Giulia Chierchia as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the electic of specific concerns (Items 13 to 16). * A vote satisfactory level of board independence (include government representatives, employee represent percent recommended) and the absence of specific process.	FOR the reeled ding all board in tentatives, and contactives.	ction of this members: 68 employee sh	non-indepei 8.8 percent	ndent nomine vs 33.3 perce	ee is warranted ent recommend	d given the ded; excludii	ng			
		Blended Rationale: * Votes FOR the election and specific concerns (Items 13 to 16). * A vote FO satisfactory level of board independence (include government representatives, employee represent recommended) and the absence of specific specific process.	OR the reelection ding all board in tentatives, and contactives	on of this not members: 68 employee sh	n-independe 8.8 percent	ent nominee i vs 33.3 perce	is warranted ga ent recommend	iven the ded; excludii	ng			
17		Approve Company's Climate Transition Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante 1.5C trajectory validated by SBTi with intermed market practices. However, qualified support of targets (scope 1,2 and 3) by 2025.	iary checkpoir	nts and as th	e disclosure	framework a	and content are	e in line with				
		Blended Rationale: A vote FOR is warranted as trajectory validated by SBTi with intermediary of practices. However, qualified support only is was (scope 1,2 and 3) by 2025.	checkpoints an	nd as the disc	closure fram	nework and co	ontent are in li	ne with man				
18		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pro	ograms merit	a vote FOR.								
		Blended Rationale: Such share buyback program	ms merit a vot	te FOR.								
		Extraordinary Business	Mgmt	No								

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
19		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these author guidelines for issuances with and without preen		varranted as	their propos	sed volumes	respect the re	commended				
		Blended Rationale: Votes FOR these authorizati guidelines for issuances with and without preen		nted as theil	r proposed v	olumes respo	ect the recomi	mended				
20		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these authorized guidelines for issuances with and without preent		varranted as	their propos	sed volumes	respect the re	commended				
		Blended Rationale: Votes FOR these authorization guidelines for issuances with and without preent		nted as theii	r proposed v	rolumes respo	ect the recomi	mended				
21		Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these authorized guidelines for issuances with and without preent		varranted as	their propos	sed volumes	respect the re	commended				
		Blended Rationale: Votes FOR these authorizati guidelines for issuances with and without preen		nted as theil	r proposed v	olumes respo	ect the recomi	mended				
22		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these authorized guidelines for issuances with and without preent		varranted as	their propos	sed volumes	respect the re	commended				
		Blended Rationale: Votes FOR these authorizate guidelines for issuances with and without preen		nted as their	r proposed v	olumes respo	ect the recomi	mended				
23		Authorize Capital Increase of up to 9.81 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these authorized guidelines for issuances with and without preent		varranted as	their propos	sed volumes	respect the re	commended				
		Blended Rationale: Votes FOR these authorizating uidelines for issuances with and without preent		nted as their	r proposed v	olumes respo	ect the recomi	mended				
24		Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d since this po	otential trans	sfer of wealti	h is in sharel	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sin	ce this potent	ial transfer o	of wealth is in	n shareholde	ers' interests.					
25		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ed in the abse	nce of any s	pecific conce	erns.						
		Blended Rationale: Votes FOR are warranted in	the absence of	of any specif	ic concerns.							

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
26		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrante	ed in the abser	nce of any sp	ecific conce	rns.						
Blended Rationale: Votes FOR are warranted in the absence of any specific concerns.												
27		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as :	such share c	apital reduct	tions are favo	orable to share	eholders.				
		Blended Rationale: A vote FOR this item is warr	anted as such	share capita	l reductions	are favorabl	e to sharehold	ers.				
		Ordinary Business	Mgmt	No								
28		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	item is warrai	nted.								
		Blended Rationale: A vote FOR this routine item	is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		17,420	17,420
Sita Ext i ososte, anassigned			04/18/2023	04/18/2023			
					= Total Shares:	17,420	17,420

SNAM SpA

_	Date: 05/04/2 Date: 04/24/20		Country: Italy Meeting Type: Ani	nual		Ticker: 9 Meeting	SRG ID: 1710289)		Proxy Level	: N/A		
Primary	Security ID:	T8578N103	Primary CUSIP: T	8578N103		Primary	ISIN: IT000	3153415		Primary SEI	DOL: 72514	70	
Earliest C	Cutoff Date: 04/25/2023 Total Ballots: 1 Shares: 18,330 *Shares on Loan:		Total Ballots: 1			Voting Po	olicy: Sustainab	ility		Additional Po	licy:		
Votable S	hares: 18,330		*Shares on Loan: 0			Shares In	structed: 18,3	330		Shares Voted	: 18,330		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
		Ordinary Business		Mgmt	No								
1		Accept Financial Stat Statutory Reports	tements and	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: A vote FOR this ited procedures used. Support for the approval of format, which will not allow shareholders to meeting.							•		dit			

format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.

Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used. Support for the approval of the financial statements is however qualified due to the shareholder meeting

SNAM SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is procedures used. Support for the approval of the format, which will not allow shareholders to act meeting.	he financial sta	atements is l	nowever qua	lified due to	the sharehold	er meeting	t			
		Blended Rationale: A vote FOR this item is warn procedures used. Support for the approval of the format, which will not allow shareholders to act meeting.	he financial sta	atements is l	nowever qua	olified due to	the sharehold	er meeting				
3		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a vocapital is respected. * The holding limit of up to highlighting that the company does not mention authorization. Rather, the company discloses a expenditure limit (EUR 500 million). It would be a limit expressed in number of shares subject to	o 10 percent on the maximum holding limit (preferable fo	f share capit m amount of 4.5 percent	tal in treasur Ishares that In shares that In shares	ry is respecte t can be repu nt share capi	d. This is not urchased under ital) and a max	without r this ximum	ith			
		Blended Rationale: This item warrants a vote Forespected. * The holding limit of up to 10 percet the company does not mention the maximum a company discloses a holding limit (4.5 percent million). It would be preferable for the company number of shares subject to repurchase.	ent of share ca nmount of sha of the current	apital in treas res that can share capita	sury is respe be repurcha d) and a ma	ected. This is sed under th ximum exper	not without hi is authorizatio nditure limit (E	ighlighting th n. Rather, th FUR 500	at			
4		Approve the 2023-2025 Long Term Share Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is problematic.	warranted be	cause the ke	ey terms of t	the proposed	equity plan ar	re not				
		Blended Rationale: A vote FOR this item is warr	ranted because	e the key ter	ms of the p	roposed equi	ity plan are no	t problematio				
5.1		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is does not contravene good European executive in the contravene good European executive executive in the cont		-	roposed rem	uneration po	licy is well des	scribed and				
		Blended Rationale: A vote FOR this item is warn contravene good European executive remunera		e the propos	red remuner	ation policy is	s well describe	ed and does i	not			
5.2		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a vowith market standards. This is not without high exceed 24-month pay when including indemnity	lighting that to	ermination p	-	-	-	-				
		Blended Rationale: This item warrants a vote Formarket standards. This is not without highlightic 24-month pay when including indemnity in lieu	ing that termin						1			
Α		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
		Voting Policy Rationale: This item warrants a vo	ote AGAINST o	due to the la	ck of disclos	rure regarding	g the proposed	d deliberation	ı.			
		Blended Rationale: This item warrants a vote A	GAINST due t	o the lack of	disclosure r	egarding the	proposed deli	iberation.				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		18,330	18,330
			04/18/2023	04/18/2023			

Total Shares:	18,330	18,330

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 05/09/2023

Country: Italy

Ticker: TRN

Proxy Level: N/A

Record Date: 04/27/2023
Primary Security ID: T9471R100

Meeting Type: Annual
Primary CUSIP: T9471R100

Meeting ID: 1712997

Primary SEDOL: B01BN57

Earliest Cutoff Date: 05/01/2023

Total Ballots: 1

Primary ISIN: IT0003242622

Additional Policy:

Votable Shares: 62,170

*Shares on Loan: 0

Voting Policy: Sustainability **Shares Instructed:** 62,170

Shares Voted: 62,170

votable Si	iales: 02,170	"Shares on Loan: 0			Silares II	isti ucteu: 02,	170		Silares voteu	1. 02,170		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
		Management Proposals	Mgmt	No								
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant allocation do not raise concerns. Support for shareholder meeting format, which will not a management during the meeting.	the approval of	the financia	l statements	is however o	qualified due t	o the	ome			
		Blended Rationale: These items warrant a vo allocation do not raise concerns. Support for shareholder meeting format, which will not a management during the meeting.	the approval of	the financia	statements	is however o	qualified due t	o the				
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: These items warrant allocation do not raise concerns. Support for shareholder meeting format, which will not a management during the meeting.	the approval of	the financia	l statements	is however o	qualified due t	o the	ome			
		Blended Rationale: These items warrant a vo allocation do not raise concerns. Support for shareholder meeting format, which will not a management during the meeting.	the approval of	the financia	statements	is however o	qualified due t	o the				
		Shareholder Proposals Submitted by CDP Reti SpA	Mgmt	No								
3		Fix Number of Directors	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item concerns have been noticed.	is warranted be	ecause the p	proposed boa	ard size has b	peen disclosed,	and no				
		Blended Rationale: A vote FOR this item is we have been noticed.	arranted becaus	se the propo	sed board si	ize has been d	disclosed, and	no concern.	S			
4		Fix Board Terms for Directors	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a	vote FOR as it	is routine an	nd non-conte	ntious.						
		Blended Rationale: This item warrants a vote	FOR as it is rou	utine and no	n-contentiou	IS.						
		Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt	No								

TERNA Rete Elettrica Nazionale SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.1		Slate 1 Submitted by CDP Reti SpA	SH	Yes	None	Against		Against	Against	No	No	No
		Voting Policy Rationale: Vote AGAINST this slabetter positioned to represent the long-term in management's action.							e			
		Blended Rationale: Vote AGAINST this slate be positioned to represent the long-term interest management's action.				,					-	
5.2		Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: This resolution warran has been put forth by minority shareholders, a interests of minority shareholders and carry of have agreed to adhere to the chart of corpora	and these nomi ut an effective	inees could t oversight on	therefore be the manag	e the best pos gement's beha	itioned to repr	esent the				
		Blended Rationale: This resolution warrants a been put forth by minority shareholders, and of of minority shareholders and carry out an effe agreed to adhere to the chart of corporate go	these nominees ective oversight	s could there on the man	efore be the agement's l	e best position behavior. * Ca	ed to represen	nt the interes			-	
		Shareholder Proposals Submitted by CDP Reti SpA	Mgmt	No								
6		Elect Igor De Biasio as Board Chair	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a uproposed nominee.	vote FOR becau	use the comp	oany has di	isclosed all info	ormation regal	rding the				
		Blended Rationale: This item warrants a vote nominee.	FOR because ti	he company	has disclos	ed all informa	tion regarding	the propose	nd .			
7		Approve Remuneration of Directors	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a vidisclosed, and no concerns have been noticed		use the prope	osed non-v	ariable directo	or remuneration	n has been				
		Blended Rationale: This item warrants a vote disclosed, and no concerns have been noticed		he proposed	non-variab	le director ren	nuneration has	s been			-	
		Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt	No								
8.1		Slate 1 Submitted by CDP Reti SpA	SH	Yes	None	For		For	For	No	No	No
		Voting Policy Rationale: This item warrants a slate will ensure that the chairperson of the buinvestors.										
		Blended Rationale: This item warrants a vote will ensure that the chairperson of the board of investors.				•		-	te			
8.2		Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	Against		Against	Against	No	No	No
		Voting Policy Rationale: This item warrants a Slate 1 will ensure that the chairperson of the investors.				,,	,		_			
		Blended Rationale: This item warrants a vote of will ensure that the chairperson of the board investors.							ate		-	
		Shareholder Proposal Submitted by CDP Reti SpA	Mgmt	No								

TERNA Rete Elettrica Nazionale SpA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
9		Approve Internal Auditors' Remuneration	SH	Yes	None	For		For	For	No	No	No	
		Voting Policy Rationale: This item warrants a voconcerns have been noticed.	ote FOR becau	se the propo	sed remune	ration has be	een disclosed,	and no					
		Blended Rationale: This item warrants a vote For have been noticed.	OR because th	e proposed i	remuneratio	n has been d	lisclosed, and	no concerns					
		Management Proposals	Mgmt	No									
10		Approve Long-Term Incentive Plan 2023-2027	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this item is problematic.	warranted be	cause the ke	y terms of t	he proposed	equity plan ar	e not					
		Blended Rationale: A vote FOR this item is warn	anted because	e the key ter	ms of the pr	roposed equi	ty plan are not	t problematio					
11		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.											
		Blended Rationale: This item warrants a vote Forespected. * The holding limit of up to 10 percent		-			cent of issued	share capita	nl is				
12.1		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this item is market standards. This is not without concern be standards. * The board maintains excessively be	necause: * The	e policy on to	•		•		t				
		Blended Rationale: A vote FOR this item is warn standards. This is not without concern because standards. * The board maintains excessively b	* * The policy	on terminati					t				
12.2		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: This item warrants a voconcerns. This is not without highlighting that to review.			•	•	•	•					
		Blended Rationale: This item warrants a vote For concerns. This is not without highlighting that to review.			•				r				
Α		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No	
		Voting Policy Rationale: This item warrants a vo	ote AGAINST d	lue to the lad	ck of disclose	ure regarding	the proposed	deliberation	ı.				
		Blended Rationale: This item warrants a vote A	GAINST due to	o the lack of	disclosure re	egarding the	proposed deli	beration.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		62,170	62,170
on Dr. Gooze, analogica			04/24/2023	04/24/2023			
					Total Shares:	62,170	62,170

Wolters Kluwer NV

Meeting Date: 05/10/2023 Record Date: 04/12/2023 Country: Netherlands
Meeting Type: Annual

Ticker: WKL
Meeting ID: 1711158

Proxy Level: N/A

Primary Security ID: N9643A197

Primary CUSIP: N9643A197

Primary ISIN: NL0000395903

Primary SEDOL: 5671519

Earliest Cutoff Date: 05/02/2023 **Votable Shares:** 11,100 Total Ballots: 1
*Shares on Loan: 0

Voting Policy: Sustainability **Shares Instructed:** 11,100

Additional Policy: Shares Voted: 11,100

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Annual Meeting Agenda	Mgmt	No								
1		Open Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									
2.a		Receive Report of Executive Board (Non-Voting)	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									
2.b		Receive Report of Supervisory Board (Non-Voting)	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									
2.c		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A qualified vote FOR is market standards. However, Sustainability Advi evaluation indicates the 2022 pay package is co peers. Similar concerns were raised for previous	isory Services onsidered exce	also identifie essive relativ	ed the follow e to Sustain	ing concern: ability Advisc	The Pay for P Pary Services se	Performance Plected Europ	oean			
		Blended Rationale: A qualified vote FOR is warn standards. However, Sustainability Advisory Se- indicates the 2022 pay package is considered e Similar concerns were raised for previous year	rvices also ide excessive relati	entified the fo ive to Sustail	ollowing cond nability Advi	cern: The Pa sory Services	y for Performa s selected Euro	ance evaluati				
3.a		Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante auditors.	ed because of	the absence	of concern	with the com	pany's audit p	rocedures oi	r its			
		Blended Rationale: A vote FOR is warranted be auditors.	ecause of the a	absence of co	oncern with	the company	's audit proced	dures or its				
3.b		Receive Explanation on Company's Dividend Policy	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em.									
		Blended Rationale: This is a non-voting item.										
3.c		Approve Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this divider being excessive.	nd proposal is	warranted b	ecause the p	proposed pay	out ratio is ad	dequate with	out			
		Blended Rationale: A vote FOR this dividend probeing excessive.	roposal is warr	anted becau	se the propo	osed payout i	ratio is adequa	ate without				
4.a		Approve Discharge of Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante controversies that the management board and			-		-	nd compelling	g			
		Blended Rationale: A vote FOR is warranted be controversies that the management board and/			•	-		mpelling				

Wolters Kluwer NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains	
4.b		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrand controversies that the management board and			-		-	nd compelling	7				
		Blended Rationale: A vote FOR is warranted be controversies that the management board and			•	-		mpelling			-		
5		Reelect Chris Vogelzang to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this electric four years; * The candidate appears to posses controversy concerning the candidate					•		•				
		Blended Rationale: A vote FOR this election is years; * The candidate appears to possess the controversy concerning the candidate						-	ır				
6.a		Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this propo volume and duration	osal is warrante	ed because it	is in line w	ith commonly	used safegua	rds regarding	9				
		Blended Rationale: A vote FOR this proposal is volume and duration	s warranted be	cause it is in	line with co	ommonly used	d safeguards re	egarding					
6.b		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.											
		Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.											
7		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrant volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	d allow Wolters	Kluwer to re	epurchase u	ıp to 10.00 pe	ercent of the is	sued share			-		
		Blended Rationale: A vote FOR is warranted by volume and pricing; * The authorization would capital; and * The authorization would allow the prior to the repurchase.	d allow Wolters	Kluwer to re	epurchase u	ıp to 10.00 pe	ercent of the is	sued share	ice		-		
8		Approve Cancellation of Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrant	ted because the	e cancellation	n of shares	is in sharehold	ders' interests.						
		Blended Rationale: A vote FOR is warranted b	ecause the can	cellation of s	shares is in	shareholders'	interests.						
9		Approve KPMG Accountants N.V as Auditors	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warrand	ted because the	ere are no co	ncerns reg	arding this pro	oposal.				-		
		Blended Rationale: A vote FOR is warranted b	ecause there a	re no concer	ns regardin	g this proposa	al.						
10		Other Business (Non-Voting)	Mgmt	No									
		Voting Policy Rationale: No vote is required for	r this item.										
		Blended Rationale: No vote is required for this	s item.										
11		Close Meeting	Mgmt	No							_		
		Voting Policy Rationale: No vote is required fo	r this item.										
		Blended Rationale: No vote is required for this	item.										

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Wolters Kluwer NV

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		11,100	11,100
,			03/29/2023	03/29/2023			
					: Total Shares:	11,100	11,100

Ticker: ADS

Meeting ID: 1700663

Primary ISIN: DE000A1EWWW0

Proxy Level: N/A

Primary SEDOL: 4031976

adidas AG

Meeting Date: 05/11/2023

Record Date: 05/04/2023

Primary Security ID: D0066B185

fiduciary duties.

Approve Remuneration Report

Country: Germany

Meeting Type: Annual

Primary CUSIP: D0066B185

Earliest Cutoff Date: 05/01/2023 Total Ballots: 1 Additional Policy: Voting Policy: Sustainability Votable Shares: 7,480 *Shares on Loan: 0 Shares Instructed: 7,480 Shares Voted: 7,480 Additional Voting Vote Vote Vote Significant Votable Policy Mamt Policy Against Proposal Vote Against Against Number Proposal Text **Proponent** Proposal ISS Rec Instruction Policy ISS Vote Rec Rec Rec Mgmt 1 Receive Financial Statements and Mgmt No Statutory Reports for Fiscal Year 2022 (Non-Voting) Voting Policy Rationale: This is a non-voting item. Blended Rationale: This is a non-voting item. Approve Allocation of Income and Mgmt Yes For For For For No No No Dividends of EUR 0.70 per Share Voting Policy Rationale: A vote FOR this resolution is warranted. Blended Rationale: A vote FOR this resolution is warranted. 3 Approve Discharge of Management Yes For No No Mgmt For For For No Board for Fiscal Year 2022 Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Approve Discharge of Supervisory Mgmt Yes No No No Board for Fiscal Year 2022 Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.

Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are in line with market practice and appear to provide a good pay-for-performance alignment. Nevertheless, we highlight the following for shareholder attention: * The high level of pension contributions granted to executives. * Former CEO Kasper Rorsted was granted severance/non-compete payments totaling nearly EUR 15 million, which may raise concerns from a quantum perspective. Nevertheless, we note that these payments do not exceed two years' total compensation and remain in line with the German Corporate Governance Code.

Yes

For

For

For

For

No

No

No

Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their

Mgmt

Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are in line with market practice and appear to provide a good pay-for-performance alignment. Nevertheless, we highlight the following for shareholder attention: * The high level of pension contributions granted to executives. * Former CEO Kasper Rorsted was granted severance/non-compete payments totaling nearly EUR 15 million, which may raise concerns from a quantum perspective. Nevertheless, we note that these payments do not exceed two years' total compensation and remain in line with the German Corporate Governance Code.

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

adidas AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolutive years, the company is holding an in-person AGI participation rights would be protected (in line would be protected).	M this year, alt	ernative med			,					
		Blended Rationale: A vote FOR this resolution is company is holding an in-person AGM this year, rights would be protected (in line with German	alternative m				•					
7		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed amendment	t is warrante	d because it	is non-conte	entious.					
		Blended Rationale: A vote FOR the proposed an	nendment is w	arranted bed	cause it is no	on-contentio	us.					
8		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed share repur	chase progra	am is warrar	ited.						
		Blended Rationale: A vote FOR the proposed sh	are repurchase	e program is	warranted.							
9		Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos	al is warranted	1.								
		Blended Rationale: A vote FOR this proposal is	warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		7,480	7,480
ora EXT obost, anaboginea			04/21/2023	04/21/2023			
					Total Shares:	7,480	7,480

Klepierre SA

Meeting Date: 05/11/2023 Record Date: 05/09/2023 Primary Security ID: F5396X102						Ticker: LI Meeting ID: 1725190				Proxy Level: N/A				
Primary S	Security ID:	F5396X102	Primary CUSIP: F5396	X102		Primary 1	ISIN: FR000	0121964		Primary SED	Primary SEDOL: 7582556			
Earliest Cutoff Date: 05/08/2023 Votable Shares: 8,600						_	Voting Policy: Sustainability Shares Instructed: 8,600				Additional Policy: Shares Voted: 8,600			
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
		Ordinary Business		Mgmt	No									
1	1 Approve Financial Statements a Statutory Reports		tatements and	Mgmt	Yes	For	For		For	For	No	No	No	

Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.

Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Klepierre SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	l of the annua	l accounts ar	re warranteo	due to the u	unqualified aud	ditors' opinio	п			
		Blended Rationale: Votes FOR the approval of to lack of concerns.	he annual acco	ounts are wa	rranted due	to the unqu	alified auditors	s' opinion and	d			
3		Approve Allocation of Income and Dividends of EUR 1.75 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this income complies with the company's dividend policy and	-									
		Blended Rationale: A vote FOR this income allow with the company's dividend policy and the SIIC			-			ise it complie	es			
4		Approve Transaction with Jean-Michel Gault Re: Employment Contract with Klepierre Management SNC	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 4 is w warranted as the proposed settlement agreeme acknowledges the company was in a deadlock a and prevent legal proceedings from happening. settlement agreement. As a reminder, it is cons contracts with the company before starting their	ent raises a signand could not in Besides, the conidered as a go	nificant conc but conclude company volu	ern. Neverth this agreem untarily chos	neless, Susta nent to solve re to seek sh	inability Adviso the employme areholders' ap	ory Services ent contract proval on the	e			
		Blended Rationale: A vote FOR Item 4 is warrar as the proposed settlement agreement raises a the company was in a deadlock and could not be proceedings from happening. Besides, the compagreement. As a reminder, it is considered as a the company before starting their duties.	significant con out conclude the pany voluntari	ncern. Never nis agreemen ly chose to se	theless, Sust nt to solve th eek shareho	tainability Ad ne employme Iders' approv	lvisory Services ant contract an al on the setti	s acknowledg d prevent leg lement	ges gal			
5		Approve Transaction with Klepierre Management SNC and Jean-Michel Gault Re: Settlement Agreement	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote FOR Item 4 is w warranted as the proposed settlement agreeme acknowledges the company was in a deadlock a and prevent legal proceedings from happening. settlement agreement. As a reminder, it is cons contracts with the company before starting their	ent raises a signand could not a Besides, the coidered as a go	nificant conc but conclude company volu	ern. Neverth this agreem untarily chos	neless, Susta nent to solve re to seek sh	inability Adviso the employme areholders' ap	ory Services ent contract proval on the	ę			
		Blended Rationale: A vote FOR Item 4 is warrar as the proposed settlement agreement raises a the company was in a deadlock and could not be proceedings from happening. Besides, the compagreement. As a reminder, it is considered as a the company before starting their duties.	significant con out conclude the oany voluntari	ncern. Never nis agreemen ly chose to se	theless, Sust nt to solve th eek shareho	tainability Ad ne employme Iders' approv	lvisory Services Int contract an Ival on the setti	s acknowledg d prevent leg lement	ges gal			
6		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propositions does not raise any concerns.	al is warranted	d because the	e information	n disclosed ii	n the auditors'	special repo	rt			
		Blended Rationale: A vote FOR this proposal is not raise any concerns.	warranted bec	ause the info	ormation disc	closed in the	auditors' spec	cial report do	es			

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7		Reelect Catherine Simoni as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 7 and 8). A vote FOR the reelection of board independence (including all board meterpresentatives, employee representatives, and recommended) and the absence of specific control of the second of the seco	ection of this r mbers: 55.6 p d employee sh	non-independ ercent vs 33. areholder rej	dent nomine .3 percent re	e is warrante ecommended	ed given the sa d; excluding go	ntisfactory le overnment	vel			
		Blended Rationale: Votes FOR the reelections of (Items 7 and 8). A vote FOR the reelection of tindependence (including all board members: 5. representatives, employee representatives, and recommended) and the absence of specific confidence.	this non-indepo 5.6 percent vs d employee sh	endent nomi. 33.3 percen areholder rej	inee is warra et recommen	nnted given ti nded; excludi	he satisfactory ing governmen	level of boa t				
8		Reelect Florence von Erb as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 7 and 8). A vote FOR the reelect of board independence (including all board merepresentatives, employee representatives, and recommended) and the absence of specific confidence.	ection of this r mbers: 55.6 p d employee sh	non-independ ercent vs 33 areholder rej	dent nomine .3 percent re	e is warrante ecommended	ed given the sa d; excluding go	ntisfactory le overnment	vel			
		Blended Rationale: Votes FOR the reelections of (Items 7 and 8). A vote FOR the reelection of tindependence (including all board members: 5. representatives, employee representatives, and recommended) and the absence of specific control of the second control of th	this non-indepo 5.6 percent vs d employee sh	endent nomi. 33.3 percen areholder rej	inee is warra et recommen	anted given ta aded; excludi	he satisfactory ing governmen	level of boa t				
9		Reelect Stanley Shashoua as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 7 and 8). A vote FOR the reelection of board independence (including all board meterpresentatives, employee representatives, and recommended) and the absence of specific control of the second of the seco	ection of this r mbers: 55.6 p d employee sh	non-independ ercent vs 33 areholder rej	dent nomine .3 percent re	e is warrante ecommended	ed given the sa d; excluding go	ntisfactory le overnment	vel			
		Blended Rationale: Votes FOR the reelections of (Items 7 and 8). A vote FOR the reelection of tindependence (including all board members: 5. representatives, employee representatives, and recommended) and the absence of specific control of the commended of the absence of specific control of the commended of the absence of specific control of the commended of the absence of specific control of the commended of t	this non-indepo 5.6 percent vs d employee sh	endent nomi. 33.3 percen areholder rej	inee is warra nt recommen	nnted given ti nded; excludi	he satisfactory ing governmen	level of boa t				
10		Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo	osals are warra	anted in the	absence of s	specific conce	erns.					
		Blended Rationale: Votes FOR these proposals	are warranted	in the abser	nce of speci	fic concerns.						
11		Acknowledge End of Mandate of Picarle & Associes as Alternate Auditor and Decision Not to Replace	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo	osals are warra	anted in the	absence of s	specific conce	erns.					
		Blended Rationale: Votes FOR these proposals	are warranted	I in the abse	nce of specia	fic concerns.						
12		Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it	does not rais	se any significa	nt concern				
		Blended Rationale: A vote FOR this remuneration	on policy is wa	arranted beca	ause it does	not raise an	y significant co	oncern				

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Approve Remuneration Policy of Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these ren Under the 2023 LTI grant, the criterion base company maintained its 5-star ranking and v reasons for support are: * The weight of the limiting the risk of any guaranteed payout. *	d on the GRESB vas ranked numb GRESB ranking-	ranking doe: ber 1 in seve related crite	s not appea eral categor erion only w	ar challenging ies for the thin eighs 15 perc	enough as las rd year in a ro	t year the w. The main			-	
		Blended Rationale: Votes FOR these remune 2023 LTI grant, the criterion based on the G maintained its 5-star ranking and was ranked support are: * The weight of the GRESB rank risk of any guaranteed payout. * The absence	RESB ranking do I number 1 in se king-related crite	es not appea everal catego erion only we	ar challeng pries for the eighs 15 pe	ing enough as third year in	last year the a row. The ma	company ain reasons f	or			
14		Approve Remuneration Policy of Management Board Members	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these ren Under the 2023 LTI grant, the criterion base company maintained its 5-star ranking and v reasons for support are: * The weight of the limiting the risk of any guaranteed payout. *	d on the GRESB vas ranked numb GRESB ranking-	ranking doe: ber 1 in seve related crite	s not appea eral categor erion only w	ar challenging ies for the thir eighs 15 perc	enough as las rd year in a rol	t year the w. The main			_	
		Blended Rationale: Votes FOR these remune. 2023 LTI grant, the criterion based on the G. maintained its 5-star ranking and was ranked support are: * The weight of the GRESB rank risk of any guaranteed payout. * The absence	RESB ranking do I number 1 in se king-related crite	es not appea everal catego erion only we	ar challeng ories for the eighs 15 pe	ing enough as third year in	last year the ar row. The ma	company ain reasons f	or			
15		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.										
		Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.										
16		Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this rem	uneration report	is warranted	d because i	t does not rais	se any significa	ant concern.			-	
		Blended Rationale: A vote FOR this remunera	ation report is w	arranted bed	cause it doe	s not raise an	y significant co	oncern.			-	
17		Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these renconcern.	nuneration repor	ts are warra	nted becau	se they do no	t raise any sig	nificant				
		Blended Rationale: Votes FOR these remune.	ration reports ar	e warranted	because th	ey do not rais	se any significa	nt concern.				
18		Approve Compensation of Stephane Tortajada, CFO and Management Board Member Since June 22, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these renconcern.	nuneration repor	ts are warra	nted becau	se they do no	t raise any sig	nificant			-	
		Blended Rationale: Votes FOR these remune.	ration reports ar	e warranted	because th	ey do not rais	se any significa	nt concern.				
19		Approve Compensation of Jean-Michel Gault, CFO and Management Board Member Until June 21, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these renconcern.	nuneration repor	ts are warra	inted becau	se they do no	t raise any sig	nificant			-	
		Blended Rationale: Votes FOR these remune.	ration reports ar	e warranted	because th	ey do not rais	se any significa	nt concern.			-	

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
20		Approve Compensation of Benat Ortega, COO and Management Board Member Until January 31, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration repor	ts are warra	nted becaus	e they do no	t raise any sigi	nificant				
		Blended Rationale: Votes FOR these remunerate	tion reports are	e warranted	because the	y do not rais	se any significa	nt concern.				
21		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback program	ms merit a vot	te FOR.								
		Extraordinary Business	Mgmt	No								
22		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share	capital redu	ctions are fav	vorable to shar	reholders.				
		Blended Rationale: A vote FOR this item is war	ranted as such	share capit	al reduction	s are favorab	ole to sharehold	ders.				
23		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder die	h and without ,	preemptive i	rights. * A v	ote FOR the			ect			
		Blended Rationale: * Votes FOR the authorization recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution	d without pree	emptive right	s. * A vote		•					
24		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder di	h and without ,	preemptive i	rights. * A v	ote FOR the		-	ect			
		Blended Rationale: * Votes FOR the authorization recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution	d without pree	emptive right	s. * A vote	-	-	-				
25		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder dis	h and without ,	preemptive i	rights. * A v	ote FOR the		-	ect			
		Blended Rationale: * Votes FOR the authorization recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution	d without pree	emptive right	s. * A vote	-	-					

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains
26		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder di	h and without	preemptive i	rights. * A v	ote FOR the		-	ect		-	
		Blended Rationale: * Votes FOR the authorizat recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution	d without pree	emptive right	s. * A vote		•				-	
27		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder di	h and without	preemptive i	rights. * A v	ote FOR the		-	ect		-	
		Blended Rationale: * Votes FOR the authorization recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution.	d without pree	emptive right	s. * A vote		•					
28		Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this p	otential trans	sfer of weal	th is in share.	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sin	nce this potent	tial transfer o	of wealth is	in shareholde	ers' interests.					
29		Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-28 at EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author the recommended guidelines for issuances with Item 29 is warranted as it limits shareholder di	h and without	preemptive i	rights. * A v	ote FOR the		-	ect		-	
		Blended Rationale: * Votes FOR the authorization recommended guidelines for issuances with an 29 is warranted as it limits shareholder dilution.	d without pree	emptive right	s. * A vote		•				-	
		Ordinary Business	Mgmt	No								
30		Approve Company's Climate Transition Plan (Advisory)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the compace company does not provide reduction emission 3 emissions is understandable only after review previous URDs and non-financial data reports. management. The main reasons for support at carbon trajectory to reduce Scopes 1 and 2 emaligned with a 1.5°C scenario. * The managemits plan, i.e., at the 2027 plan. Blended Rationale: A vote FOR the company's company does not provide reduction emission 3 emissions is understandable only after review previous URDs and non-financial data reports. management. The main reasons for support at	targets in absolving the compar- * The compar- te: * The compar-	olute terms bany's disclosing provides lineany has concept 3 for desends to bring the solute terms bany's disclosing provides lineany has con	out only in course related discloration of the consultation of the	arbon intensi to scope 3 en sure on Capli a neutral carb leased assets tation back to though it rais to scope 3 en sure on Capli a neutral carb	ity. * The traje missions presen Ex relative to to to portfolio by to was validated to shareholders tes some conce tity. * The traje missions presen Ex relative to to toon portfolio by	ctory of Sco, nted in the he climate ri. v 2030. * The he the series * The ctory of Sco, nted in the he climate ri. v 2030. * The climate ri. v 2030. * The	oe sk e i as in oe oe sk		-	
		carbon trajectory to reduce Scopes 1 and 2 em aligned with a 1.5°C scenario. * The managem its plan, i.e., at the 2027 plan.		-				-				

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
31		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routing	e item is warra	anted.							,	
		Blended Rationale: A vote FOR this routine iter	n is warranted	t.								

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		8,600	8,600
			04/25/2023	04/25/2023			

Total Shares:

8,600

8,600

Compagnie Generale des Etablissements Michelin SCA

Meeting Date: 05/12/2023	Country: France	Ticker: ML	Proxy Level: N/A
Record Date: 05/10/2023	Meeting Type: Annual/Special	Meeting ID: 1741124	
Primary Security ID: F61824870	Primary CUSIP: F61824870	Primary ISIN: FR001400AJ45	Primary SEDOL: BPBPJ01
Earliest Cutoff Date: 05/05/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 29,290	*Shares on Loan: 0	Shares Instructed: 29,290	Shares Voted: 29,290
		Additional Voting	Vote Vote Vote

votable Si	IIdies: 29,290	"Shares on Loan: 0			Silaies I	iisti ucteu: 29,	.290		Silares votet	1. 29,290		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the appraint lack of concerns.	oval of the annu	al accounts a	are warrant	ed due to the	unqualified au	ıditors' opiri	nion		-	
		Blended Rationale: Votes FOR the approval lack of concerns.	of the annual ac	counts are w	arranted de	ue to the unq	ualified auditor	s' opinion a	and		-	
2		Approve Allocation of Income and Dividends of EUR 1.25 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incomithout being excessive.	ome allocation pi	roposal is wa	rranted bed	cause the prop	posed payout i	ratio is aded	quate		-	
		Blended Rationale: A vote FOR this income without being excessive.	allocation propos	sal is warrant	ed because	the proposed	d payout ratio	is adequate	,		_	
3		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the appraisant lack of concerns.	oval of the annu	al accounts a	are warrant	ed due to the	unqualified au	ıditors' opin	nion		-	
		Blended Rationale: Votes FOR the approval lack of concerns.	of the annual ac	counts are w	arranted di	ue to the unq	ualified auditor	s' opinion a	and		-	
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this produces not raise any concerns.	posal is warrante	ed because ti	he informat	tion disclosed	in the auditors	s' special re _l	port		-	
		Blended Rationale: A vote FOR this proposa not raise any concerns.	l is warranted be	ecause the in	formation d	disclosed in th	e auditors' spe	cial report	does			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback progra	ms merit a vo	te FOR.								
6		Approve Remuneration Policy of General Managers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remun Menegaux raises some concerns: * The bonus components. The achievement of its first part of part. This could create a distortion between pa between the two components of the bonus is a remuneration, due to the legal form of the con a bonus with performance criteria attached. *	structure could could reach that by and perform theoretical ris inpany, betwee	d allow a sub e total cap, vance. The m sk. It is brough the statute	bstantial con without cons nain reasons ght by the control or presented the control of the contr	npensatory e idering the a to support a complex comp ation in profi	effect between achievement of are: * The com position of Mei	its two fits second pensation ei negaux's	ffect		-	
		Blended Rationale: A vote FOR the remuneration Menegaux raises some concerns: * The bonus components. The achievement of its first part of part. This could create a distortion between part between the two components of the bonus is a remuneration, due to the legal form of the conda bonus with performance criteria attached. *	structure could could reach that by and perform theoretical ris onpany, betwee	d allow a sub e total cap, vance. The m sk. It is brough the statute	bstantial convithout constain reasons ght by the constain remuner	npensatory e idering the a to support a complex comp ation in profi	effect between achievement of are: * The com position of Mei	its two fits second pensation ei negaux's			-	
7		Approve Remuneration Policy of Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	neration policy	is warranted	l because it	does not rais	se any significa	nt concern.				
		Blended Rationale: A vote FOR this remunerati										
8		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	neration report	is warranted	d because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remunerati	ion report is w	arranted bed	ause it does	not raise an	ny significant co	oncern.				
9		Approve Compensation of Florent Menegaux	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remu concern.	neration repor	ts are warra	nted becaus	e they do no	ot raise any sig	nificant				
		Blended Rationale: Votes FOR these remuneral	tion reports ar	e warranted	because the	ey do not rais	se any significa	ant concern.				
10		Approve Compensation of Yves Chapot	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remu concern.	neration repor	ts are warra	nted becaus	e they do no	ot raise any sig	nificant				
		Blended Rationale: Votes FOR these remuneral	tion reports ar	e warranted	because the	ey do not rais	se any significa	nt concern.				
11		Approve Compensation of Barbara Dalibard, Chairwoman of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	neration report	is warranted	d because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remunerati	ion report is w	arranted bed	ause it does	not raise an	ny significant co	oncern.				
12		Elect Barbara Dalibard as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelectic concerns (Items 12-13).	ions of these ir	ndependent i	nominees ar	e warranted	in the absence	of specific				
		Blended Rationale: Votes FOR the reelections of (Items 12-13).	of these indepe	endent nomi	nees are wa	rranted in th	e absence of s	pecific conce	erns		-	

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Elect Aruna Jayanthi as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reels concerns (Items 12-13).	ections of these in	ndependent i	nominees a	re warranted	in the absence	e of specific				
		Blended Rationale: Votes FOR the reelection (Items 12-13).	s of these indep	endent nomi	nees are w	arranted in th	e absence of s	specific cond	cerns			
		Extraordinary Business	Mgmt	No								
14		Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item problematic.	n is warranted be	ecause the te	erms of the	proposed aut	horization are	not				
		Blended Rationale: A vote FOR this item is v	varranted becaus	se the terms	of the prop	osed authoriz	ration are not p	problematic.			,	
15		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item	n is warranted as	s such share	capital redu	uctions are fa	vorable to sha	reholders.			1	
		Blended Rationale: A vote FOR this item is v	varranted as suci	h share capit	al reduction	ns are favoral	ole to sharehol	ders.			'	
16		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this rou	tine item is warra	anted.							'	
		Blended Rationale: A vote FOR this routine	tem is warranted	1.								

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Rejected - PROXY SERVICE NOT	Auto-Instructed	Auto-Approved		29,290	29,290
,		OFFERED	04/27/2023	04/27/2023			
					Total Shares:	29,290	29,290

Deutsche Boerse AG

-	Date: 05/16/2		Country: Germany Meeting Type: Annua			Ticker: D Meeting	B1 ID: 1700667	,		Proxy Level	: N/A		
Primary :	Security ID:	D1882G119	Primary CUSIP: D188	2G119		Primary 1	ISIN: DE000)5810055		Primary SED	OOL: 70219	63	
Earliest Co	rliest Cutoff Date: 05/04/2023 Total Ballots: 1 table Shares: 7,700 *Shares on Loan: 0				Voting Policy: Sustainability					Additional Po	licy:		
Votable SI	Votable Shares: 7,700 *Shares on I					Shares Instructed: 7,700			Shares Voted	: 7,700			
Proposal Number	Proposal Significant			Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
	1 Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)			Mgmt	No						•		

Voting Policy Rationale: This is a non-voting item.

Blended Rationale: This is a non-voting item.

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Deutsche Boerse AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Allocation of Income and Dividends of EUR 3.60 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	ion is warrante	ed.								
		Blended Rationale: A vote FOR this resolution is	warranted.									
3		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo their fiduciary duties.	sals are warra	nted as ther	e is no evide	ence that the	boards have i	not fulfilled				
		Blended Rationale: Votes FOR these proposals a fiduciary duties.	are warranted	as there is r	no evidence	that the boai	rds have not fl	ulfilled their				
4		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these propo their fiduciary duties.	sals are warra	nted as ther	e is no evide	ence that the	boards have i	not fulfilled				
		Blended Rationale: Votes FOR these proposals a fiduciary duties.	are warranted	as there is r	no evidence	that the boai	rds have not fl	ılfilled their				
5.1		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose period of two years and shareholders' participal is not without concern: * The company does not held; rather, decisions will be made on a case-to-	tion rights wou ot elaborate or	ıld be protec	ted (in line	with German	law). Howeve	r, this propo	sal			
		Blended Rationale: A vote FOR the proposed ar period of two years and shareholders' participal is not without concern: * The company does not held; rather, decisions will be made on a case-l	tion rights wou ot elaborate or	ıld be protec	ted (in line	with German	law). Howeve	r, this propo				
5.2		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d amendment	s are warran	ted because	they are con	nsidered non-o	contentious.				
		Blended Rationale: Votes FOR the proposed am	endments are	warranted L	because the	are conside	red non-conte	ntious.				
5.3		Amend Articles Re: AGM Convocation	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d amendment	s are warran	ted because	they are con	nsidered non-o	ontentious.				
		Blended Rationale: Votes FOR the proposed am	endments are	warranted L	because the	are conside	red non-conte	ntious.				
6		Amend Articles Re: Registration in the Share Register	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d amendment	s are warran	ted because	they are con	nsidered non-c	contentious.				
		Blended Rationale: Votes FOR the proposed and	endments are	warranted L	because the	are conside	red non-conte	ntious.				
7		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut with, and exceeds in many respects, best practice pension contributions remain high compared to ex-post disclosure is provided for the assessment	ice standards i peers, and ap	in Germany. Ipear excess	However, it ive for one e	is not withou	ut concerns: *	Recognized	9			
		Blended Rationale: A vote FOR this resolution is and exceeds in many respects, best practice sta contributions remain high compared to peers, a disclosure is provided for the assessment of ind	andards in Ger and appear exc	many. Howe cessive for or	ever, it is not ne executive	t without con	cerns: * Reco	gnized pensi				

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Deutsche Boerse AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.												
	Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.											

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		7,700	7,700
SKI EX 1 035IE, unassigned			04/28/2023	04/28/2023			
					Total Shares:	7,700	7,700

Ticker: EL

Proxy Level: N/A

EssilorLuxottica SA

Meeting Date: 05/17/2023

	Oate: 05/15/20		Meeting Type: Annu- Primary CUSIP: F31			_	ID: 172903			Primary SE	DOL: 72124	177	
-	utoff Date: 05/		Total Ballots: 1			-	olicy: Sustaina			Additional Po			
	hares: 9,300	,	*Shares on Loan: 0			_	nstructed: 9,3			Shares Voted	-		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business		Mgmt	No								
1		Approve Financial St Statutory Reports	tatements and	Mgmt	Yes	For	For		For	For	No	No	No
	and lack of concerns. Blended Rationale: V		ale: Votes FOR the appro	eval of the annua	al accounts a	are warrante	ed due to the	unqualified au	ıditors' opin	ion		-	
	lack of d		otes FOR the approval o	of the annual acc	counts are w	arranted du	rranted due to the unqualific		rs' opinion a	nd		-	
2		Approve Consolidate Statements and State		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa and lack of concerns	ale: Votes FOR the appro	eval of the annua	al accounts a	are warrante	ed due to the	unqualified au	ıditors' opin	ion			
		Blended Rationale: V lack of concerns.	otes FOR the approval o	of the annual acc	counts are w	arranted du	e to the unq	ualified auditor	rs' opinion a	nd			
3		Approve Treatment Dividends of EUR 3.		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational without being excess	ale: A vote FOR this inco	me allocation pr	roposal is wa	rranted bec	ause the pro	posed payout i	ratio is adeq	nuate		-	
		Blended Rationale: A without being excess	I vote FOR this income a sive.	llocation propos	al is warrant	ed because	the proposed	d payout ratio	is adequate	•		-	
4		Ratify Appointment Director	of Mario Notari as	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa	ale: A vote FOR Mario No	ntari is warrante	d at this time	е.							
		Blended Rationale: A	l vote FOR Mario Notari i	is warranted at i	this time.							-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Country: France

EssilorLuxottica SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5		Approve Auditors' Special Report on Related-Party Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the approve without concern as the company excludes the p				•						
		Blended Rationale: A vote FOR the approval of concern as the company excludes the possibility		•				t not without				
6		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remund	eration report	is warranted	l because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it does	not raise an	y significant co	oncern.				
7		Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	l because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it does	not raise an	y significant co	oncern.				
8		Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration repor	ts are warra	nted becaus	e they do no	t raise any sigi	nificant				
		Blended Rationale: Votes FOR these remunerat	ion reports are	e warranted	because the	ey do not rais	e any significa	ant concern.				
9		Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remunconcern.	neration repor	ts are warra	nted becaus	se they do no	t raise any sigi	nificant				
		Blended Rationale: Votes FOR these remunerat	tion reports are	e warranted	because the	ey do not rais	e any significa	nt concern.				
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warrantea	because it	does not rais	e any significa	nt concern.				
		Blended Rationale: A vote FOR this remuneration	on policy is wa	rranted beca	ause it does	not raise any	/ significant co	oncern.				

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11		Approve Remuneration Policy of Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the because: * The significant increase of his rel attached to his termination payment could le The post mandate LTIP is left to the Board's fulfilled upon the executives' retirement. A vi 12), although the following concerns are rais suspended); * Part of his termination agreenconditions attached to the other part of his to LTIP is left to the Board's discretion; and * To executives' retirement. The main reason for that contains the same issues as above.	nuneration is no ead to a pay for i discretion; and ote FOR the rem red: * The Vice-o nent is contractu ermination payn The presence cor	nt justified by failure situati * The preser nuneration po CEO's employ al and without tould lead the could lead the could stand the could see	a convinci ion; * His nace condition licy applica vment cont out perform and to a pay thed to the L	ing rationale; non-compete a con attached to the Victoriat has not be ance condition of failure site.	* The perform agreement is in the LTIP is au the CEO is warra the canceled ins; * The perfo tuation; * The atically fulfilled	ance conditi reducible; * itomatically anted (Item (only formance post manda I upon the	te			
		Blended Rationale: A vote AGAINST the rem. The significant increase of his remuneration his termination payment could lead to a pay mandate LTIP is left to the Board's discretion the executives' retirement. A vote FOR the refollowing concerns are raised: * The Vice-CE termination agreement is contractual and with part of his termination payment could lead to discretion; and * The presence condition att. main reason for support is: * If rejected, the issues as above.	is not justified by for failure situator, and * The preemuneration polico's employment thout performanor a pay for failurached to the LTI	y a convinciry a convinciry a convinciry applicable contract has ce conditions or situations. The is automated a contract for situations or situations or situational contract for situational contract and contract for situations or situation	ng rationale on-compete tion attache e to the Vic s not been s; * The pe * The post tically fulfilli	e; * The perfo. e agreement is ed to the LTIP re-CEO is warr canceled (onl) erformance coi mandate LTIP red upon the e	rmance condition in reducible; * The is automatical in automatica	ions attache The post Ily fulfilled u, 2), although * Part of his ed to the ot Board's rement. The	d to oon the s her			
12		Approve Remuneration Policy of Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.										
		Blended Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.										
13		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback	programs merit	a vote FOR.								
		Blended Rationale: Such share buyback prog	rams merit a vo	te FOR.								
		Extraordinary Business Mgmt No										
14		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item	is warranted as	s such share	capital red	uctions are fa	vorable to shal	reholders.				
		Blended Rationale: A vote FOR this item is w	rarranted as such	h share canit	al reduction	ns are favoral	ble to sharehol	ders.				
4.01		Victorial Control of the Cont		. s.a.c cupit			to onarciion					

EssilorLuxottica SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
15		Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	fer of wealti	h is in shareh	olders' interes	ts.				
		Blended Rationale: A vote FOR is warranted sin	ce this potenti	ial transfer o	f wealth is ii	n shareholde	rs' interests.					
16		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize the recommended guidelines for issuances with				ranted as the	eir proposed vo	olumes respe	ct			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with and				d as their pro	oposed volume	es respect the	2			
17		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize the recommended guidelines for issuances with				ranted as the	eir proposed vo	olumes respe	ct			
		Blended Rationale: Votes FOR the authorization recommended guidelines for issuances with and				d as their pro	oposed volume	es respect the	9			
18		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante ownership that would remain acceptable for sa		-		oployee partio	cipation to a le	vel of				
		Blended Rationale: A vote FOR is warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.										
		Ordinary Business	Mgmt	No								
19		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	e item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	n is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,300	9,300
SALEA FOSSIL/ GROSSigned			04/18/2023	04/18/2023			
					Total Shares:	9,300	9,300

Telefonica Deutschland Holding AG

Meeting Date: 05/17/2023 Country: Germany Ticker: O2D Proxy Level: N/A

Record Date: 05/10/2023 Meeting Type: Annual Meeting ID: 1700686

Primary Security ID: D8T9CK101 Primary CUSIP: D8T9CK101 Primary ISIN: DE000A1J5RX9 Primary SEDOL: B7VG6L8

Telefonica Deutschland Holding AG

 Earliest Cutoff Date: 05/05/2023
 Total Ballots: 1
 Voting Policy: Sustainability
 Additional Policy:

 Votable Shares: 66,190
 *Shares on Loan: 0
 Shares Instructed: 66,190
 Shares Voted: 66,190

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No								
		Voting Policy Rationale: This is a non-voting it	em.									
		Blended Rationale: This is a non-voting item.										
2		Approve Allocation of Income and Dividends of EUR 0.18 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu	ution is warran	ted.								
		Blended Rationale: A vote FOR this resolution	is warranted.									
3		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these prop their fiduciary duties.	osals are warr	anted as the	re is no evid	dence that the	e boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	s are warranted	d as there is	no evidence	e that the boa	rds have not f	fulfilled their				
4		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these prop their fiduciary duties.	osals are warr	anted as the	re is no evid	dence that the	e boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	s are warranted	d as there is	no evidence	e that the boa	rds have not f	fulfilled their				
5.1		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warran	nted because th	here are no d	concerns reg	garding these	proposals.					
		Blended Rationale: Votes FOR are warranted by	because there	are no conce	erns regardi	ng these prop	osals.					
5.2		Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements Until the 2024 AGM	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warran	nted because th	here are no d	concerns reg	garding these	proposals.					
		Blended Rationale: Votes FOR are warranted by	because there	are no conce	erns regardi	ng these prop	osals.					
6		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the r disclosure to explain performance achievement component under the STI has not been well e prematurely in connection with their departure	nts underlying v explained. * Ou	variable payo	outs for the	year. * The a	pplication of t	he discretion	nary		-	
		Blended Rationale: A vote AGAINST the remule explain performance achievements underlying under the STI has not been well explained. * connection with their departure.	variable payol	uts for the ye	ear. * The a	pplication of t	the discretiona	ary compone	nt		-	

Telefonica Deutschland Holding AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7		Approve Remuneration Policy	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this rediscretionary payments. Although the policy desinterpreted very broadly. * Up to 30 percent of * The two long-term incentive plans have a through the multiple plans, combined with an overweightings are disclosed.	scribes this is r the STI is dete ee-year vesting nuneration pol	restricted to a ermined on a g period, who licy contains	attracting ar a discretiona ich is less th a degree of	nd retaining in ry basis via t an the four y complexity fo	individuals, thi the Telefonica years recommo from an extern	is can be SA compone ended by the al perspectiv	•			
		Blended Rationale: A vote AGAINST this resolut payments. Although the policy describes this is broadly. * Up to 30 percent of the STI is detern long-term incentive plans have a three-year ves Corporate Governance Code. * The remuneration multiple plans, combined with an overall low let disclosed.	restricted to a mined on a disc sting period, w on policy conta	ttracting and cretionary ba hich is less t hins a degree	I retaining in usis via the T han the foul of complex	ndividuals, th Telefonica SA Tyears recon Tyetrom an e	is can be inter component. nmended by ti external perspo	preted very * The two he German ective given t				
8		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut years, the company is holding an in-person AGI participation rights would be protected (in line	M this year, alt	ernative med								
		Blended Rationale: A vote FOR this resolution is company is holding an in-person AGM this year, rights would be protected (in line with German	, alternative m					, .				
9		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed amendment	t is warrante	d because it	is non-conte	entious in natu	ıre.				
		Blended Rationale: A vote FOR the proposed ar	mendment is w	arranted bed	cause it is no	on-contentio	us in nature.					
Ballot Deta	ils											

Ballot Details							
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		66,190	66,190
			04/28/2023	04/28/2023			
					Total Shares:	66,190	66,190

bioMerieux SA

Ordinary Business

Meeting Date: 05/23/2023	Country: France	Country: France			Ticker: BIM				Proxy Level: N/A			
Record Date: 05/19/2023	Meeting Type: Annual/Special		Meeting	ID: 1742717	7							
Primary Security ID: F1149Y232	Primary CUSIP: F1149Y232	Primary CUSIP: F1149Y232			13280286		Primary SEI	OOL: BF0LE	X7			
Earliest Cutoff Date: 05/18/2023	Total Ballots: 1		Voting Po	olicy: Sustainal	oility		Additional Po	licy:				
Votable Shares: 1,610	*Shares on Loan: 0		Shares I	structed: 1,6	ructed: 1,610		Shares Voted	: 1,610				
Proposal Significant Number Vote Proposal Tex	t Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		

Mgmt

No

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the approva	of the annua	l accounts a	re warrante	d due to the	unqualified au	ditors' opinio	าก					
		Blended Rationale: Votes FOR the approval of t lack of concerns.	the annual acc	ounts are wa	arranted due	e to the unqu	ualified auditor.	s' opinion an	d					
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	nl of the annua	l accounts a	re warrante	d due to the	unqualified au	ditors' opinio	on					
		Blended Rationale: Votes FOR the approval of t lack of concerns.	the annual acc	ounts are wa	arranted due	e to the unqu	ıalified auditor.	s' opinion an	d					
3		Approve Discharge of Directors	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST this pu Report on Related party transaction to shareho	•						ial					
		Blended Rationale: A vote AGAINST this propos Report on Related party transaction to shareho												
4		Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warrante	ed in the abser	nce of any sp	ecific conce	rns.								
		Blended Rationale: A vote FOR is warranted in	the absence o	f any specific	c concerns.									
5		Approve Transaction with Fondation Christophe et Rodolphe Merieux Re: Termination Agreement of Sponsorship Contract	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concern.												
		Blended Rationale: Votes FOR are warranted in	the absence of	of any specif	îc concern.									
6		Approve Transaction with Institut Merieux Re: Acquisition of Specific Diagnostics	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR are warrant	ed in the abse	nce of any s	pecific conc	ern.								
		Blended Rationale: Votes FOR are warranted in	the absence of	of any specif	îc concern.									
7		Reelect Philippe Archinard as Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR the reelect board independence (37.5 percent vs 33.3 perc audit committee is not known and its level of in	ent recommer	nded) but is	not without	-	•	•						
		Blended Rationale: A vote FOR the reelection o board independence (37.5 percent vs 33.3 perc audit committee is not known and its level of in	ent recommer	nded) but is	not without	-		•	the					
8		Renew Appointment of Grant Thornton as Auditor	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	rding this pro	oposal.							
		Blended Rationale: A vote FOR is warranted be	cause there ar	re no conceri	ns regarding	this proposa	a/.							
9		Approve Remuneration Policy of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR this remune	ration policy a	re warranted	d because it	does not rai	se any significa	ant concern.						
		Blended Rationale: Votes FOR this remuneration	n policy are w	arranted bed	ause it does	not raise ar	ny significant c	oncern.						

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10		Approve Remuneration Policy of Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST these salary increases significantly, and the compan broad. * The LTIP policy for the Vice-CEO is o	y failed to prov	ide a compe	lling rationa	le. * The der	ogation policy	is deemed				
		Blended Rationale: Votes AGAINST these remsalary increases significantly, and the company broad. * The LTIP policy for the Vice-CEO is o	y failed to prov	ide a compe	lling rationa	le. * The der	rogation policy	is deemed).			
11		Approve Remuneration Policy of Vice-CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST these salary increases significantly, and the compan broad. * The LTIP policy for the Vice-CEO is o	y failed to prov	ide a compe	lling rationa	le. * The der	ogation policy	is deemed				
		Blended Rationale: Votes AGAINST these remarkables significantly, and the company broad. * The LTIP policy for the Vice-CEO is o	y failed to prov	ide a compe	lling rationa	le. * The der	ogation policy	is deemed).			
12		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR this remun	eration policy a	are warrante	d because it	t does not rai	ise any signific	ant concern.				
		Blended Rationale: Votes FOR this remuneration	on policy are w	arranted bed	cause it doe	s not raise ai	ny significant c	oncern.				
13		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remuscope of employees underlying the methodolocode. * There is lack of responsiveness to sha										
		Blended Rationale: A vote FOR this remunerat of employees underlying the methodology of t There is lack of responsiveness to shareholder	the CEO pay ra	tio is below t	the recomm	_						
14		Approve Compensation of Alexandre Merieux, Chairman and CEO	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remul	neration report	is warranted	d because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remunerat	ion report is w	arranted bec	ause it does	s not raise an	ny significant co	oncern.				
15		Approve Compensation of Pierre Boulud, Vice-CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this conditions, vesting scales for the LTIP granted		•			disclosure of p	performance				
		Blended Rationale: A vote AGAINST this remu conditions, vesting scales for the LTIP granted					osure of perfo	rmance				
16		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback p	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback progra	ams merit a voi	te FOR.								
		Extraordinary Business	Mgmt	No								
17		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item i	is warranted as	such share	capital redu	ctions are fa	vorable to shar	reholders.				
		Blended Rationale: A vote FOR this item is wa	rranted as such	n share capita	al reduction	s are favorat	ple to sharehold	ders.			-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
18		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wan hts. A vote	ranted becaus	se they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wan hts. A vote	ranted becaus	se they do not	respect the	,			
19		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wan hts. A vote	ranted becaus	se they do not	respect the			-	
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and a reemptive rig	25 are wan hts. A vote	ranted becaus	se they do not	respect the	,			
20		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wari hts. A vote	ranted becaus	se they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wari hts. A vote	ranted becaus	se they do not	respect the	,			
21		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wan hts. A vote	ranted becaus	se they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations ur recommended 10-percent guidelines for issuan 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and . eemptive rig	25 are wari hts. A vote	ranted becaus	se they do not	respect the	,			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
22		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items a excluded. Votes AGAINST the authorizations un recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and areemptive rig	25 are warra hts. A vote i	anted becaus	e they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations un recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and seemptive rig	25 are warra hts. A vote i	anted becaus	e they do not	respect the	1			
23		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations unrecommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and seemptive rig	25 are warra hts. A vote i	anted becaus	e they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations un recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and seemptive rig	25 are warra hts. A vote i	anted becaus	e they do not	respect the	1			
24		Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d since this pe	otential trans	fer of wealt	h is in shareh	nolders' interes	ts.				
		Blended Rationale: A vote FOR is warranted sin	ce this potent	ial transfer d	of wealth is in	n shareholde.	rs' interests.					
25		Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 4,210,280	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items a excluded. Votes AGAINST the authorizations un recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and seemptive rig	25 are warra hts. A vote i	nted becaus	e they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations un recommended 10-percent guidelines for issuand 29 is warranted as it limits shareholder dilution	nder Items 19, ces without pr	20, 22 and seemptive rig	25 are warra hts. A vote i	anted becaus	e they do not	respect the	7			
26		Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this re the average market price. * Performance condi- aggregate volume would be in excess of recom-	tions are not o	disclosed. *								
		Blended Rationale: A vote AGAINST this resolut average market price. * Performance condition: volume would be in excess of recommended gu	s are not discl			•			te			
27		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrante	ed in the abse	ence of any s	pecific conce	erns.						
		Blended Rationale: Votes FOR are warranted in	the absence	of any specit	ic concerns.							

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
28		Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warran	nted in the abse	ence of any s	specific cond	cerns.						
		Blended Rationale: Votes FOR are warranted	in the absence	of any specii	fic concerns.							
29		Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST Items excluded. Votes AGAINST the authorizations urecommended 10-percent guidelines for issua 29 is warranted as it limits shareholder dilution	ınder Items 19, nces without pr	20, 22 and reemptive rig	25 are wari ahts. A vote	anted becaus	se they do not	respect the				
		Blended Rationale: Votes AGAINST Items 18 to excluded. Votes AGAINST the authorizations to recommended 10-percent guidelines for issua 29 is warranted as it limits shareholder dilution	ınder Items 19, nces without pr	20, 22 and reemptive rig	25 are wari ahts. A vote	anted becaus	se they do not	respect the	n			
30		Ratify Abandonment of Change of Corporate Form to Societe Europeenne (SE)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrant	ted in the abser	nce of any sp	pecific conce	erns.						
		Blended Rationale: A vote FOR is warranted in	the absence o	of any specifi	c concerns.							
31		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routin	ne item is warra	anted.								
		Blended Rationale: A vote FOR this routine ite	m is warranted	<i>l.</i>								

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		1,610	1,610
			04/30/2023	04/30/2023			
					Total Shares:	1,610	1,610

Coca-Cola Europacific Partners plc

Statutory Reports

Meeting I	Date: 05/24/2	2023	Country: United Kinge	dom		Ticker: (CCEP			Proxy Level: N/A			
	ate: 05/22/20 Security ID:		Meeting Type: Annua Primary CUSIP: G25			-	ID: 1715550 ISIN: GB00			Primary SEI	DOL: BYQQ	3P5	
	ntoff Date: 05/	15/2023	Total Ballots: 1 *Shares on Loan: 0			-	licy: Sustainal	•		Additional Po Shares Voted	•		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Sta	atements and	Mamt	Yes	For	For		For	For	No	No	No

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
		Voting Policy Rationale: A vote FOR the Compa warranted because no significant concerns have	-		the directors	s' report and	financial state	ments is					
		Blended Rationale: A vote FOR the Company's because no significant concerns have been identificant.		ssion of the a	directors' rep	ort and final	ncial statement	ts is warrant	ed				
2		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this resolut Annual bonus awards are paid wholly in cash. It is generally in line with best market practice.											
		Blended Rationale: A vote FOR this resolution is Annual bonus awards are paid wholly in cash. It is generally in line with best market practice.		-					у				
3		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No	
		Voting Policy Rationale: A vote AGAINST this reperformance targets of the 2020 LTIP awards, performance criteria linked to in-flight LTIP awards the Company's rationale and downward discrete	which vested of ards is not consion applied.	during the ye sidered in lir	ear under rev ne with recor	view. The ret mmended be	trospective am est practice, no	endment of twithstandin					
		Blended Rationale: A vote AGAINST this resolut performance targets of the 2020 LTIP awards, performance criteria linked to in-flight LTIP awards the Company's rationale and downward discret.	which vested o	during the ye	ear under re	iew. The ret	trospective am	endment of	g				
4		Elect Mary Harris as Director	Mgmt	Yes	For	For		For	For	No	No	No	
	Elect Mary Harris as Director Mgmt Yes For For For For For No Voting Policy Rationale: Items 4 – 6, 8 & 10 – 19 A vote FOR the election or re-election of Mary Harris, Nicolas Mirzayantz, Nancy Quan, John Bryant, Damian Gammell, Nathalie Gaveau, Alvaro Gomez-Trenor Aguilar, Thomas Johnson, Dagmar Kollmann, Alfonso Libano Daurella, Mark Price, Mario Rotllant Sola, Dessi Temperley and Garry Watts is warranted because no significant concerns have been identified. Items 7 & 9 A vote AGAINST the re-election of Manolo Arroyo and Jose Ignacio Comenge is warranted because: * Potential independence issues have been identified and they currently sit on the Remuneration Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.												
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roth concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence is Committee, and the composition of this Commit this size.	Gaveau, Alvard lant Sola, Dess ote AGAINST t Sissues have bed	o Gomez-Tre si Temperley the re-election en identified	enor Aguilar, and Garry V on of Manolo and they cu	Thomas Joh Vatts is warr Arroyo and i rrently sit on	nnson, Dagmar anted because Jose Ignacio C n the Remuner	Kollmann, no significat Comenge is					
5		Elect Nicolas Mirzayantz as Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – 1. Nancy Quan, John Bryant, Damian Gammell, Na. Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Items Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	athalie Gaveau Mario Rotllant 5 7 & 9 A vote lependence iss	i, Alvaro Gon Sola, Dessi AGAINST th ues have be	nez-Trenor A Temperley a e re-election en identified	Iguilar, Thon nd Garry Wa of Manolo A and they cu	nas Johnson, E atts is warrante Arroyo and Jose arrently sit on t	Dagmar ed because n e Ignacio he					
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Rott. concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence is Committee, and the composition of this Commit this size.	Gaveau, Alvard lant Sola, Dess ote AGAINST t Sissues have bed	o Gomez-Tre si Temperley the re-election en identified	enor Aguilar, and Garry V on of Manolo and they cu	Thomas Joh Vatts is warr Arroyo and I rrently sit on	nnson, Dagmar anted because Jose Ignacio C n the Remuner	Kollmann, no significat Comenge is ation					

this size.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Again ISS
6		Elect Nancy Quan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price significant concerns have been identified. Item Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is	u, Alvaro Goi t Sola, Dessi AGAINST th sues have be	mez-Trenor Temperley ne re-electio nen identifie	Aguilar, Thoi and Garry Wa n of Manolo d and they cu	mas Johnson, L atts is warrante Arroyo and Jos urrently sit on t	Dagmar ed because i e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalia Alfonso Libano Daurella, Mark Price, Mario Ro- concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies size.	e Gaveau, Alvai tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tro si Temperley the re-election een identified	enor Aguilai and Garry on of Manol and they c	r, Thomas Joi Watts is wari o Arroyo and urrently sit o	hnson, Dagmai ranted because Jose Ignacio C n the Remuner	r Kollmann, e no significa Comenge is ration	nt			
7		Re-elect Manolo Arroyo as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price significant concerns have been identified. Item Comenge is warranted because: * Potential in Remuneration Committee, and the compositio company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is	u, Alvaro Goi t Sola, Dessi t AGAINST th sues have be	mez-Trenor Temperley ne re-electio nen identifie	Aguilar, Thoi and Garry Wo n of Manolo d and they cu	mas Johnson, L atts is warrante Arroyo and Jos urrently sit on t	Dagmar ed because i e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalia Alfonso Libano Daurella, Mark Price, Mario Ro. concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies size.	e Gaveau, Alvai tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tro si Temperley the re-election een identified	enor Aguilai and Garry on of Manol and they c	r, Thomas Joi Watts is wari o Arroyo and urrently sit o	hnson, Dagmai ranted because Jose Ignacio C n the Remuner	r Kollmann, e no significa Comenge is ration	nt		-	
8		Re-elect John Bryant as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price significant concerns have been identified. Item Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is n of this Comn	u, Alvaro Goi t Sola, Dessi AGAINST th sues have be nittee does n	mez-Trenor Temperley ne re-electio nen identifie not adhere to	Aguilar, Thoi and Garry W. n of Manolo d and they cu o UK best pra	mas Johnson, L latts is warrante Arroyo and Jos urrently sit on t actice recomme	Dagmar ed because i e Ignacio the endations for	· a			
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalia Alfonso Libano Daurella, Mark Price, Mario Ro. concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Comm	e Gaveau, Alvai tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tro si Temperley the re-election een identified	enor Aguilai and Garry on of Manol and they c	r, Thomas Joi Watts is wari o Arroyo and urrently sit o	hnson, Dagmai ranted because Jose Ignacio C n the Remuner	r Kollmann, e no significa Comenge is ration	nt			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
9		Re-elect Jose Ignacio Comenge as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Iten Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is.	u, Alvaro Go t Sola, Dessi e AGAINST th sues have be	mez-Trenor Temperley he re-electio een identifie	Aguilar, Thoi and Garry Wo on of Manolo and they cu	mas Johnson, i atts is warrant Arroyo and Jos urrently sit on	Dagmar ed because i ee Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Rot concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies size.	e Gaveau, Alva tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tr si Temperley the re-electi een identified	renor Aguila v and Garry ion of Mano d and they o	r, Thomas Jo Watts is wan lo Arroyo and currently sit o	hnson, Dagma ranted because Jose Ignacio (In the Remunel	r Kollmann, e no significa Comenge is ration				
10		Re-elect Damian Gammell as Director	Mgmt	Yes	For	For		For	For	No	No	No
10		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item Comenge is warranted because: * Potential in Remuneration Committee, and the compositio company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is.	u, Alvaro Go. t Sola, Dessi e AGAINST tl sues have be	mez-Trenor Temperley he re-electio een identifie	Aguilar, Thoi and Garry Wo on of Manolo and they cu	mas Johnson, i latts is warrant Arroyo and Jos urrently sit on i	Dagmar ed because i se Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Rot concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies size.	e Gaveau, Alva tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tr si Temperley the re-electi een identified	renor Aguila v and Garry on of Mano d and they o	r, Thomas Jo Watts is wan lo Arroyo and currently sit o	hnson, Dagma ranted because Jose Ignacio (In the Remunel	r Kollmann, e no significa Comenge is ration	nt			
11		Re-elect Nathalie Gaveau as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, I Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Iten Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea , Mario Rotllan ns 7 & 9 A vote dependence is.	u, Alvaro Go t Sola, Dessi e AGAINST th sues have be	mez-Trenor Temperley he re-electio een identifie	Aguilar, Thoi and Garry Wo on of Manolo and they co	mas Johnson, i latts is warrant Arroyo and Jos urrently sit on i	Dagmar ed because i e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Rot concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Comm this size.	e Gaveau, Alva tllant Sola, Des vote AGAINST issues have be	ro Gomez-Tr ssi Temperley the re-electi een identified	renor Aguila v and Garry on of Mano d and they o	r, Thomas Jo Watts is ward lo Arroyo and currently sit o	hnson, Dagma ranted because Jose Ignacio (n the Remunel	r Kollmann, e no significa Comenge is ration	nt			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
12		Re-elect Alvaro Gomez-Trenor Aguilar as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item Comenge is warranted because: * Potential inc Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	i, Alvaro Goi t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thoi and Garry Wa n of Manolo i d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roti concerns have been identified. Items 7 & 9 A w warranted because: * Potential independence Committee, and the composition of this Committhis size.	Gaveau, Alvar llant Sola, Dess ote AGAINST i issues have be	ro Gomez-Tro si Temperley the re-election ven identified	enor Aguilar and Garry on of Manolo and they co	r, Thomas Joi Watts is warr o Arroyo and urrently sit oi	hnson, Dagma ranted because Jose Ignacio (n the Remuner	r Kollmann, e no significa Comenge is ration				
13		Re-elect Thomas Johnson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item Comenge is warranted because: * Potential inc Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	u, Alvaro Gor t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thor and Garry Wa n of Manolo a d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roti concerns have been identified. Items 7 & 9 A w warranted because: * Potential independence Committee, and the composition of this Committies size.	Gaveau, Alvar llant Sola, Dess rote AGAINST l issues have be	ro Gomez-Tro si Temperley the re-election sen identified	enor Aguilar and Garry on of Manold and they co	r, Thomas Joi Watts is warr o Arroyo and urrently sit o	hnson, Dagma ranted because Jose Ignacio (n the Remuner	r Kollmann, e no significa Comenge is ration				
14		Re-elect Dagmar Kollmann as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item Comenge is warranted because: * Potential inc Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	i, Alvaro Gor t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thor and Garry Wa n of Manolo d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Rot concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence Committee, and the composition of this Commit this size.	Gaveau, Alvar llant Sola, Dess rote AGAINST i issues have be	ro Gomez-Tro si Temperley the re-election en identified	enor Aguilar and Garry on of Manolo and they co	r, Thomas Joi Watts is wari o Arroyo and urrently sit oi	hnson, Dagma ranted because Jose Ignacio (n the Remunei	r Kollmann, e no significa Comenge is ration				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
15		Re-elect Alfonso Libano Daurella as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item. Comenge is warranted because: * Potential inc. Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	i, Alvaro Goi t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thor and Garry Wa n of Manolo d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roti concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence of Committee, and the composition of this Commit this size.	Gaveau, Alvar llant Sola, Dess ote AGAINST i issues have be	ro Gomez-Tro si Temperley the re-election ven identified	enor Aguilar and Garry on of Manolo and they co	r, Thomas Joi Watts is warr o Arroyo and urrently sit o	hnson, Dagma ranted because Jose Ignacio (n the Remuner	r Kollmann, e no significa Comenge is ration				
16		Re-elect Mark Price as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – . Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item. Comenge is warranted because: * Potential inc Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	i, Alvaro Gol t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thor and Garry Wa n of Manolo d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roti concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence of Committee, and the composition of this Commit this size.	Gaveau, Alvar llant Sola, Dess rote AGAINST l issues have be	ro Gomez-Tro si Temperley the re-election sen identified	enor Aguilar and Garry on of Manolo and they co	r, Thomas Joi Watts is warr o Arroyo and urrently sit o	hnson, Dagma ranted because Jose Ignacio (n the Remuner	r Kollmann, e no significa Comenge is ration				
17		Re-elect Mario Rotllant Sola as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, N Kollmann, Alfonso Libano Daurella, Mark Price, significant concerns have been identified. Item. Comenge is warranted because: * Potential inc. Remuneration Committee, and the composition company of this size.	lathalie Gaveau Mario Rotllant s 7 & 9 A vote dependence iss	i, Alvaro Goi t Sola, Dessi AGAINST th sues have be	mez-Trenor . Temperley a ne re-election nen identified	Aguilar, Thor and Garry Wa n of Manolo d and they cu	mas Johnson, I atts is warrant Arroyo and Jos urrently sit on I	Dagmar ed because r e Ignacio the				
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 A Quan, John Bryant, Damian Gammell, Nathalie Alfonso Libano Daurella, Mark Price, Mario Roti concerns have been identified. Items 7 & 9 A v warranted because: * Potential independence of Committee, and the composition of this Commit this size.	Gaveau, Alvar llant Sola, Dess rote AGAINST i issues have be	ro Gomez-Tro si Temperley the re-election en identified	enor Aguilar and Garry on of Manolo and they co	r, Thomas Joi Watts is warr o Arroyo and urrently sit o	hnson, Dagma ranted because Jose Ignacio (n the Remunei	r Kollmann, e no significa Comenge is ration				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
18		Re-elect Dessi Temperley as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, Kollmann, Alfonso Libano Daurella, Mark Price significant concerns have been identified. Iter Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea e, Mario Rotllan ms 7 & 9 A vote ndependence is:	u, Alvaro Go t Sola, Dessi AGAINST ti sues have be	mez-Trenoi i Temperley he re-electio een identifie	Aguilar, Thoi and Garry Wo on of Manolo and they cu	mas Johnson, latts is warrant Arroyo and Jos urrently sit on	Dagmar ted because ise Ignacio the			-	
		Blended Rationale: Items 4 – 6, 8 & 10 – 19 i Quan, John Bryant, Damian Gammell, Nathali Alfonso Libano Daurella, Mark Price, Mario Ro concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies.	ie Gaveau, Alva otllant Sola, Des vote AGAINST e issues have be	ro Gomez-Ti si Temperle; the re-electi een identified	renor Aguila y and Garry ion of Mano d and they d	r, Thomas Jo Watts is ward O Arroyo and Currently sit o	hnson, Dagma ranted because Jose Ignacio n the Remune	r Kollmann, e no significa Comenge is ration	ant		-	
19		Re-elect Garry Watts as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Items 4 – 6, 8 & 10 – Nancy Quan, John Bryant, Damian Gammell, Kollmann, Alfonso Libano Daurella, Mark Price significant concerns have been identified. Iter Comenge is warranted because: * Potential in Remuneration Committee, and the composition company of this size.	Nathalie Gavea e, Mario Rotllan ms 7 & 9 A vote ndependence is:	u, Alvaro Go t Sola, Dessi AGAINST ti sues have bo	mez-Trenor i Temperley he re-electio een identifie	Aguilar, Thoi and Garry Wo on of Manolo and they co	mas Johnson, atts is warrant Arroyo and Jos urrently sit on	Dagmar ted because i se Ignacio the			_	
		Blended Rationale: Items 4 - 6, 8 & 10 - 19 i Quan, John Bryant, Damian Gammell, Nathali Alfonso Libano Daurella, Mark Price, Mario Ro concerns have been identified. Items 7 & 9 A warranted because: * Potential independence Committee, and the composition of this Committies size.	ie Gaveau, Alvai otllant Sola, Des vote AGAINST e issues have be	ro Gomez-Tr si Temperle; the re-electi een identified	renor Aguila y and Garry ion of Mano d and they d	r, Thomas Jo Watts is ward lo Arroyo and currently sit o	hnson, Dagma ranted because Jose Ignacio In the Remune	r Kollmann, e no significa Comenge is ration	ant			
20		Reappoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution identified.	lution is warrant	ted because	this is a rou	ıtine item and	d no significant	t concerns ha	ave		-	
		Blended Rationale: A vote FOR this resolution identified.	is warranted b	ecause this i	is a routine	item and no s	significant con	cerns have b	peen		-	
21		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item	is warranted as	no significa	nt concerns	have been id	dentified.					
		Blended Rationale: A vote FOR this item is wa	arranted as no s	significant co	oncerns hav	e been identii	fied.					
22		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resol overtly political payments but is making this t			•	,						
		Blended Rationale: A vote FOR this resolution political payments but is making this technica							ertly			
23		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these res recommended limits.	olutions is warr	anted becau	ise the prop	osed amount	s and duration	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ons is warranted	d because th	ne proposed	amounts and	d durations are	within				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
24		Approve Waiver of Rule 9 of the Takeover Code	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: All Rule 9 waivers are of creeping control. In light of this guidance, a vot					oncerned abou	t the risk of				
		Blended Rationale: All Rule 9 waivers are deem creeping control. In light of this guidance, a voi					ned about the	risk of				
25		Approve Long Term Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the proposi- practice regarding the inclusion of performance and vesting for good leavers and a change-in-c	targets that v	est over a m	ninimum thre		-	-	iits			
		Blended Rationale: A vote FOR the proposed Li regarding the inclusion of performance targets vesting for good leavers and a change-in-control	that vest over	a minimum	three-year p		_		ice			
26		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resol recommended limits.	lutions is warra	anted becaus	se the propo	sed amounts	s and durations	s are within				
27		Blended Rationale: A vote FOR these resolution recommended limits.	s is warranted	l because the	e proposed a	amounts and	durations are	within				
27		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resol recommended limits.	lutions is warra	anted becaus	se the propo	sed amounts	and durations	are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	s is warranted	l because the	e proposed a	amounts and	durations are	within				
28		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut recommended limits.	tion is warrant	ed because t	the proposed	d amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	s warranted be	ecause the p	roposed am	ount and dur	ration are with	in				
29		Authorise Off-Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut recommended limits.	tion is warrant	ed because t	the proposed	d amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	s warranted be	ecause the p	roposed am	ount and dur	ration are with	in				
30		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	tion is warrant	ed. No issues	s of concern	have been i	dentified.					
		Blended Rationale: A vote FOR this resolution is	s warranted. N	lo issues of c	concern have	e been identi	ified.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,145	9,145
<u>-</u>			05/11/2023	05/11/2023			
					Total Shares:	9,145	9,145

Country: Germany

PUMA SE

Meeting Date: 05/24/2023

Record Date: 05/02/2023 Meeting Type: Annual Meeting ID: 1700677 Primary Security ID: D62318148 **Primary CUSIP:** D62318148 Primary ISIN: DE0006969603 Primary SEDOL: 5064722 Earliest Cutoff Date: 05/12/2023 **Total Ballots: 1** Voting Policy: Sustainability Additional Policy: *Shares on Loan: 0 Shares Voted: 4,170 Votable Shares: 4.170 Shares Instructed: 4.170 Additional Voting Vote Vote Vote Significant Votable Policy Proposal Mamt Policy Vote Against Against Against **Proposal Text** ISS Rec Number Vote Proponent **Proposal** Rec Rec Rec Instruction Mgmt Policy ISS Receive Financial Statements and Mamt No 1 Statutory Reports for Fiscal Year 2022 (Non-Voting) Voting Policy Rationale: This is a non-voting item. Blended Rationale: This is a non-voting item. 2 Approve Allocation of Income and Yes For For For For No No No Mgmt Dividends of EUR 0.82 per Share Voting Policy Rationale: A vote FOR this resolution is warranted. Blended Rationale: A vote FOR this resolution is warranted. Approve Discharge of Management Mamt Yes For For For For No No 3 No Board for Fiscal Year 2022 Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Approve Discharge of Supervisory Mgmt Yes For For For For No No No Board for Fiscal Year 2022 Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties. Ratify KPMG AG as Auditors for Fiscal No Mgmt For For For No No Year 2023 Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal. Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal. Approve Remuneration Report Mgmt Yes For Against Against Against Yes No No Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * There remains only limited ex-post disclosure under the STI compared to market practice, particularly regarding individual and sustainability targets. Discretionary adjustments were made to the STI in the year under review, and the company has not provided compelling disclosure, particularly regarding the actual adjustments made. * Payouts were made under the Monetary Unit Plan, which was not subject to performance conditions. * One executive received a significant base salary increase for which no explanation was provided. Blended Rationale: A vote AGAINST the remuneration report is warranted because: * There remains only limited ex-post disclosure under the STI compared to market practice, particularly regarding individual and sustainability targets. * Discretionary adjustments were made to the STI in the year under review, and the company has not provided compelling disclosure, particularly regarding the actual adjustments made. * Payouts were made under the Monetary Unit Plan, which was not subject to performance conditions. * One executive received a significant base salary increase for which no explanation was provided.

Ticker: PUM

Proxy Level: N/A

PUMA SE

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
7.1		Elect Heloise Temple-Boyer to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: Votes AGAINST the noi Ohlsson, are warranted because of the failure to further warranted because he is non-independent non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Tho Note AGAINS Sailed to establi	re Ohlsson is T the ish a						
		Blended Rationale: Votes AGAINST the non-inde Ohlsson, are warranted because of the failure to further warranted because he is non-independen non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Thom Note AGAINS Failed to establi	re Ohlsson is T the ish a						
7.2		Elect Thore Ohlsson to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: Votes AGAINST the nor Ohlsson, are warranted because of the failure to further warranted because he is non-independent non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a se ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Tho Note AGAINS Failed to establi	re Ohlsson is T the ish a						
		Blended Rationale: Votes AGAINST the non-ind Ohlsson, are warranted because of the failure to further warranted because he is non-independen non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Tho Note AGAINS Failed to establi	re Ohlsson is T the ish a						
7.3		Elect Jean-Marc Duplaix to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Blended Rationale: Votes AGAINST the non-ind Ohlsson, are warranted because of the failure to further warranted because he is non-independen non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Thom Note AGAINS Failed to establi	re Ohlsson is T the ish a						
7.4		Elect Fiona May to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes AGAINST the nor Ohlsson, are warranted because of the failure to further warranted because he is non-independen non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Tho A vote AGAINS failed to establi	re Ohlsson is T the ish a						
		Blended Rationale: Votes AGAINST the non-ind Ohlsson, are warranted because of the failure to further warranted because he is non-independent non-independent nominee, Heloise Temple-Boy sufficiently independent audit committee. Howe presence helps to increase the independence of	o establish a so ent and current er, is further w ever, a vote FO	ufficiently ind tly the chair warranted be	dependent b of the audit of cause the co	oard. A vote committee. A ompany has i	AGAINST Thoi I vote AGAINS failed to establi	re Ohlsson is T the ish a						

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7.5		Elect Martin Koeppel as Employee Representative to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose selected by company employees, and their norm										
		Blended Rationale: Votes FOR the proposed nor selected by company employees, and their norm				•			<i>'.</i>			
7.6		Elect Bernd Illig as Employee Representative to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose selected by company employees, and their norm										
		Blended Rationale: Votes FOR the proposed nor selected by company employees, and their norm				•			<i>'.</i>			
8		Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remune with market practice and no significant concern		or superviso	ry board me	mbers is war	ranted becaus	e it is in line				
		Blended Rationale: A vote FOR the remuneration market practice and no significant concerns are		pervisory bo	ard membei	rs is warrante	ed because it is	s in line with				
9		Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose in-person AGM this year, alternative meeting for protected (in line with German law). However, circumstances under which virtual-only meeting Some shareholders may be concerned regarding	rmats are not this proposal is as would be he	precluded, a s not withou ld; rather, d	nd sharehol t concern: * ecisions will	ders' particip The compan	ation rights wo y does not ela	ould be borate on the	е			
		Blended Rationale: A vote FOR the proposed ar AGM this year, alternative meeting formats are with German law). However, this proposal is no under which virtual-only meetings would be hel may be concerned regarding the length of the a	not precluded, ot without cond ld; rather, deci	and shareh ern: * The c	olders' parti company doe	cipation right es not elabor	s would be pro ate on the circ	otected (in lii numstances	ne			
10		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed amendment	t is warrante	d because it	t is considere	d non-content	ious.				
		Blended Rationale: A vote FOR the proposed an	mendment is w	varranted be	cause it is co	onsidered noi	n-contentious.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		4,170	4,170
SKI EX 1 0351E, unussigned			05/08/2023	05/08/2023			
					Total Shares:	4,170	4,170

Meeting Date: 05/24/2023 **Record Date:** 05/22/2023

Country: France

Ticker: FR

Proxy Level: N/A

Primary Security ID: F96221340

Meeting Type: Annual/Special Primary CUSIP: F96221340

Meeting ID: 1737385

Primary ISIN: FR0013176526

Primary SEDOL: BDC5ST8

Earliest Cutoff Date: 05/19/2023

Votable Shares: 11,460

Total Ballots: 1 *Shares on Loan: 0 Voting Policy: Sustainability Shares Instructed: 11,460

Additional Policy: Shares Voted: 11,460

votable 5	111,100	Silares on Louin o			Silai CS II	istructeur 11,	100		Silares votes	11,100		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approand lack of concerns.	oval of the annu	al accounts d	are warrante	ed due to the	unqualified au	ıditors' opin.	ion		_	
		Blended Rationale: Votes FOR the approval a lack of concerns.	of the annual acc	counts are и	varranted du	e to the unqu	ualified auditor	rs' opinion a	nd			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approand lack of concerns.	oval of the annu	al accounts d	are warrante	ed due to the	unqualified au	ıditors' opin.	ion			
		Blended Rationale: Votes FOR the approval a lack of concerns.	of the annual acc	counts are и	varranted du	e to the unqu	ualified auditor	rs' opinion a	nd			
3		Approve Allocation of Income and Dividends of EUR 0.38 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this inco- without being excessive.	nme allocation pr	roposal is wa	arranted bec	ause the prop	posed payout i	ratio is adeq	uate			
		Blended Rationale: A vote FOR this income a without being excessive.	allocation propos	al is warran	ted because	the proposed	d payout ratio	is adequate				
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warra report.	nted given the a	bsence of a	ny agreemei	nt in the audi	tor's related pa	arty transac	tion		-	
		Blended Rationale: A vote FOR is warranted report.	given the absen	ce of any ag	reement in	the auditor's	related party t	ransaction			-	
5		Ratify Appointment of Alexandre Dayon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the (re)e concerns (Items 5, 6, 7 and 8).	lections of these	independer	nt nominees	are warrante	d in the absen	ce of specif	ic		-	
		Blended Rationale: Votes FOR the (re)election concerns (Items 5, 6, 7 and 8).	ons of these inde	ependent no	minees are v	varranted in	the absence of	f specific			-	
6		Ratify Appointment of Stephanie Frachet as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the (re)e concerns (Items 5, 6, 7 and 8).	lections of these	independer	nt nominees	are warrante	d in the absen	ce of specif	ic		_	
		Blended Rationale: Votes FOR the (re)election concerns (Items 5, 6, 7 and 8).	ons of these inde	ependent no	minees are v	varranted in	the absence of	f specific			-	
7		Reelect Stephanie Frachet as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the (re)e concerns (Items 5, 6, 7 and 8).	lections of these	independer	nt nominees	are warrante	d in the absen	ce of specif	jc			
		Blended Rationale: Votes FOR the (re)election	ons of these inde	ependent no	minees are v	varranted in	the absence or	f specific			-	

concerns (Items 5, 6, 7 and 8).

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
8		Reelect Patrick Sayer as Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR the (re)elections (Items 5, 6, 7 and 8).	tions of these	independent	nominees a	are warranted	d in the absend	ce of specific					
		Blended Rationale: Votes FOR the (re)elections concerns (Items 5, 6, 7 and 8).	of these indep	pendent non	ninees are w	arranted in t	the absence of	specific					
9		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	because it	does not rais	se any significa	nt concern.					
		Blended Rationale: A vote FOR this remunerati	on report is wa	arranted beca	ause it does	not raise an	y significant co	oncern.					
10		Approve Compensation of Jacques Aschenbroich, Chairman and CEO from January 1, 2022 until January 26, 2022	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR are warrant	ted given the a	bsence of ar	ny concerns.								
		Blended Rationale: Votes FOR are warranted g	iven the absen	ce of any co	ncerns.								
11		Approve Compensation of Jacques Aschenbroich, Chairman of the Board since January 26, 2022	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR are warrant	ted given the a	bsence of ar	ny concerns.								
		Voting Policy Rationale: Votes FOR are warranted given the absence of any concerns. Blended Rationale: Votes FOR are warranted given the absence of any concerns.											
12		Approve Compensation of Christophe Perillat, Vice-CEO from January 1, 2022 until January 26, 2022	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR are warrant criteria of the STI could still be improved, and given the absence of any concerns.						-	ted				
		Blended Rationale: Votes FOR are warranted b of the STI could still be improved, and one crit- the absence of any concerns.					•						
13		Approve Compensation of Christophe Perillat, CEO from since January 26, 2022	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: Votes FOR are warrant criteria of the STI could still be improved, and given the absence of any concerns.						•	ted				
		Blended Rationale: Votes FOR are warranted b of the STI could still be improved, and one crit the absence of any concerns.											
14		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it o	does not rais	e any significa	nt concern.					
		Blended Rationale: A vote FOR this remunerati	on policy is wa	nrranted beca	ause it does	not raise any	v significant co	ncern.					
15		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it o	does not rais	e any significa	nt concern.					
		Blended Rationale: A vote FOR this remunerati	on policy is wa	nrranted beca	ause it does	not raise any	y significant co	ncern.					

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
16		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warrante to lack stringency * The vesting scale for some termination payment do not seem to avoid a poof any other concerns.	criteria of the	LTIP were r	nade less st	ringent * The	e performance	criteria for t	he					
		Blended Rationale: A vote FOR is warranted bu lack stringency * The vesting scale for some cri- termination payment do not seem to avoid a po of any other concerns.	iteria of the Lī	TIP were mad	de less strin	gent * The p	erformance cr	iteria for the						
17		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Such share buyback pr	ograms merit	a vote FOR.										
		Blended Rationale: Such share buyback progra	ms merit a vot	te FOR.										
		Extraordinary Business	Mgmt	No										
18		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the authorizations under Items 18-22 and 24 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. Blended Rationale: Votes FOR the authorizations under Items 18-22 and 24 are warranted as their proposed volumes respect												
		Blended Rationale: Votes FOR the authorization the recommended guidelines for issuances with				anted as thei	ir proposed vol	lumes respec	t					
19		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the authorizations under Items 18-22 and 24 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.												
		Blended Rationale: Votes FOR the authorization the recommended guidelines for issuances with				anted as thei	ir proposed vol	lumes respec	t					
20		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 23 Million	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the authorize respect the recommended guidelines for issuant					s their propose	d volumes						
		Blended Rationale: Votes FOR the authorizations under Items 18-22 and 24 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.												
21		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: Votes FOR the authorize respect the recommended guidelines for issuant					their propose	d volumes						
		Blended Rationale: Votes FOR the authorization the recommended guidelines for issuances with				anted as thei	ir proposed vol	umes respec	t					

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
22		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-21	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize respect the recommended guidelines for issuant					their propose	d volumes				
		Blended Rationale: Votes FOR the authorization the recommended guidelines for issuances with				anted as theil	r proposed vol	lumes respec	t			
23		Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	fer of wealt	h is in sharel	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sin	nce this potent	ial transfer o	of wealth is i	n shareholde	rs' interests.					
24		Authorize Capital Increase of up to 9.45 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the authorize respect the recommended guidelines for issuant					their propose	d volumes				
		Blended Rationale: Votes FOR the authorization the recommended guidelines for issuances with				anted as theil	r proposed vol	umes respec	t			
25		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the authoris warranted, as such authorization does not ra	-	-	al issuances	for use in en	mployee stock	purchase pla	ns			
		Blended Rationale: A vote FOR the authorization warranted, as such authorization does not raise		•	uances for u	ıse in employ	ree stock purci	hase plans is				
26		Authorize up to 1.89 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed given the al	bsence of an	y concerns.							
		Blended Rationale: A vote FOR is warranted give	en the absent	ce of any cor	ncerns.							
27		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share o	capital reduc	ctions are fav	orable to shar	reholders.				
		Blended Rationale: A vote FOR this item is war	ranted as such	share capita	al reductions	are favorab	le to sharehold	ders.				
28		Amend Article 14 of Bylaws Re: Staggering of Directors' Terms of Office	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 28 ar	nd 29 are warr	anted in the	absence of	specific conc	ern.					
		Blended Rationale: Votes FOR Items 28 and 29	are warranted	d in the abse	ence of speci	ific concern.						
29		Amend Article 13 of Bylaws Re: Designation of Shareholder Employee Representative	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 28 ar	nd 29 are warr	anted in the	absence of	specific conc	ern.					
		Blended Rationale: Votes FOR Items 28 and 29	are warranted	d in the abse	ence of speci	ific concern.						
		Ordinary Business	Mgmt	No								

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
30		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine item is warranted.										
		Blended Rationale: A vote FOR this routine iter	n is warranted	<i>l.</i>								

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		11,460	11,460
ora Erri ossser, anassigned			05/04/2023	05/04/2023			
					Total Shares:	11,460	11,460

Zalando SE

Record D	Date: 05/24/2 Pate: 05/02/20 Security ID:	023	Country: Germany Meeting Type: Annu Primary CUSIP: D9			_	ZAL ID: 171032 ISIN: DE00			Proxy Level		SV7	
	itoff Date: 05/	12/2023	Total Ballots: 1			_	olicy: Sustainal	•		Additional Po			
Votable SI	nares: 8,900		*Shares on Loan: 0			Shares I	nstructed: 8,9	00		Shares Voted	l: 8,900		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial Si Statutory Reports fo (Non-Voting)		Mgmt	No								
		Voting Policy Ration	ale: This is a non-voting	item.									
		Blended Rationale:								-			
2		Approve Allocation Omission of Divider		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration	ale: A vote FOR this res	olution is warran	ted.							-	
		Blended Rationale:	A vote FOR this resolution	on is warranted.								-	
3		Approve Discharge Board for Fiscal Yea	-	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration their fiduciary duties	ale: Votes FOR these pr	oposals are warr	anted as the	re is no evid	dence that the	e boards have	not fulfilled	1			
		Blended Rationale: fiduciary duties.	Votes FOR these propos	als are warranted	d as there is	no evidence	e that the boa	ards have not i	fulfilled theil	r			
4		Approve Discharge Board for Fiscal Yea		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Ration their fiduciary duties	ale: Votes FOR these pr	oposals are warr	anted as the	re is no evid	dence that the	e boards have	not fulfilled	!			
		Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.											

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Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.1		Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ed because th	ere are no c	oncerns reg	arding these	proposals.					
		Blended Rationale: Votes FOR are warranted by	ecause there a	re no conce	rns regardin	g these prop	osals.					
5.2		Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	red because th	ere are no co	oncerns reg	arding these	proposals.					
		Blended Rationale: Votes FOR are warranted by	ecause there a	are no concei	rns regardin	g these prop	osals.					
6		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * A EUR 500,000 sign-on bonus was awarded to incoming CFO Dembeck without an accompanying compelling justification for this award. * The remuneration report does not contain compelling responsiveness to the 2022 AGM voting result. Although the remuneration report was approved, 39.7 percent of the votes cast were not in favor and the board has not explained in a compelling way how it has taken feedback into account, thus failing to be responsive to shareholder sentiment. * The 2018 and 2019 LTI plans partially vested in 2022 but without adequate disclosure on the performance outcomes under the applicable performance criteria (CAGR). Blended Rationale: A vote AGAINST the remuneration report is warranted because: * A EUR 500,000 sign-on bonus was										
		Blended Rationale: A vote AGAINST the remun awarded to incoming CFO Dembeck without an report does not contain compelling responsiver approved, 39.7 percent of the votes cast were taken feedback into account, thus failing to be vested in 2022 but without adequate disclosure (CAGR).	accompanying ness to the 202 not in favor an responsive to	g compelling 22 AGM votin nd the board shareholder	n justification ng result. Alu I has not exp sentiment.	n for this awa though the re plained in a co * The 2018 a	ord. * The rememuneration recompelling way	uneration port was how it has lans partially	,			
7.1		Elect Kelly Bennett to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	d due to a la	ck of governa	ance concerns.					
		Blended Rationale: Votes FOR the proposed no	minees are wa	arranted due	to a lack of	governance	concerns.					
7.2		Elect Jennifer Hyman to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	d due to a la	ck of governa	ance concerns.					
		Blended Rationale: Votes FOR the proposed no	minees are wa	arranted due	to a lack of	governance	concerns.					
7.3		Elect Niklas Oestberg to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	due to a la	ck of governa	ance concerns.					
		Blended Rationale: Votes FOR the proposed no	minees are wa	arranted due	to a lack of	governance	concerns.					
7.4		Elect Anders Povlsen to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	due to a la	ck of governa	ance concerns.					
		Blended Rationale: Votes FOR the proposed no	minees are wa	arranted due	to a lack of	governance	concerns.					
7.5		Elect Mariella Roehm-Kottmann to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed nominees a	re warranted	due to a la	ck of governa	ance concerns.					
		Blended Rationale: Votes FOR the proposed no	minees are wa	arranted due	to a lack of	governance	concerns.					

Zalando SE

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7.6		Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose										
		Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of governance concerns.										
8		Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the remuneration policy for supervisory board members is warranted because it is in line with market practice and no significant concerns are noted.										
		Blended Rationale: A vote FOR the remuneration policy for supervisory board members is warranted because it is in line with market practice and no significant concerns are noted.										
9		Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Online Participation	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). * The additional amendment is non-contentious. However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.										
		Blended Rationale: A vote FOR the proposed an period of two years and alternative meeting for protected (in line with German law). * The add concern: * The company does not elaborate or decisions will be made on a case-by-case basis.	mats are not paint national amendri nathe circumsta	nrecluded, wi nent is non-c	hile sharehoi contentious.	lders' particip However, th	nation rights w is proposal is r	ould be oot without				
10		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propos	ed amendmen	t is warrante	ed because it	is considere	d non-contenti	ous.				
		Blended Rationale: A vote FOR the proposed an	mendment is и	varranted bed	cause it is co	onsidered noi	n-contentious.					

Ballot Details							
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		8,900	8,900
			05/05/2023	05/05/2023			
					= Total Shares:	8,900	8,900

D'Ieteren Group

, ,			Country: Belgium Meeting Type: Annua	ıl/Special		Ticker: DIE Proxy Level: N/A Meeting ID: 1712118									
Primary S	Security ID:	B49343187	Primary CUSIP: B49	9343187 Primary ISIN: BE0974259880 Primary SEDOL: 424.				ISIN: BE0974259880 Primary SE				Primary SEDOL: 4247494			
Earliest Cutoff Date: 05/15/2023			Total Ballots: 2			Voting Po	Voting Policy: Sustainability Additional Policy:								
Votable Sh	nares: 2,040		*Shares on Loan: 0			Shares In	structed: 2,0	40		Shares Voted: 2,040					
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
		Annual/Special Mee	eting Agenda	Mgmt	No										

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Mgmt

Annual Meeting Agenda

D'Ieteren Group

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS		
1		Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt	No										
		Voting Policy Rationale: No vote is required.												
		Blended Rationale: No vote is required.												
2		Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.00 per Share	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.												
		Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.												
3		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST is warranted, because: * Insufficient disclosure under both the STIP and LTIP, no weights, targets or achievements disclosed for the metrics; * Lack of rationale for the 6 percent increase of the CFO's base salary; * Lack of responsiveness to shareholders' dissent.												
		Blended Rationale: A vote AGAINST is warrants targets or achievements disclosed for the metr. Lack of responsiveness to shareholders' dissen	ics; * Lack of i					_	hts,					
4.1		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.												
		Blended Rationale: A vote FOR is warranted in that the board is not fulfilling its fiduciary dutie		f any inform	ation about	significant ai	nd compelling	controversie	5					
4.2		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No		
			Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling eversies that the auditor is not fulfilling its duties.											
		Blended Rationale: A vote FOR is warranted in that the auditor is not fulfilling its duties.	the absence of	f any inform	ation about	significant ai	nd compelling	controversie	5					
5.1		Elect Allegra Patrizi Unipersonnelle, Represented by Allegra Patrizi, as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years. A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years. A vote FOR the remaining nominees are warranted.												
		Blended Rationale: A vote AGAINST incumbent on the board. A vote AGAINST the election of i remuneration committee, and the committee la would be appointed for a term exceeding four nominee would be appointed for a term exceed	non-independe acks sufficient years. A vote	ent nominee independend AGAINST the	Olivier Perie ce among its e election of	er is further w s members. F Michele Sioe	varranted as ho Furthermore, th en is warranted	e serves on the nominee of the serves of the	,					

D'Ieteren Group

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.2		Elect LSIM SA, Represented by Wolfgang de Limburg Stirum, as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years. A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years. A vote FOR the remaining nominees are warranted.										
		Blended Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years. A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years. A vote FOR the remaining nominees are warranted.										
5.3		Elect Diligencia Consult SRL, Represented by Diane Govaerts, as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote AGAINST the ele serves on the remuneration committee, and the nominee would be appointed for a term exceed the nominee would be appointed for a term ex	ection of non-in e committee la ding four years	ndependent r acks sufficien s. A vote AGA	nominee Oliv t independe NINST the el	vier Perier is ence among i lection of Mic	further warran ts members. Fu thele Sioen is w	ted as he urthermore, varranted as	the			
		Blended Rationale: A vote AGAINST incumbers on the board. A vote AGAINST the election of a remuneration committee, and the committee la would be appointed for a term exceeding four nominee would be appointed for a term exceed	non-independe acks sufficient i years. A vote A	ent nominee of independence AGAINST the	Olivier Periel e among its election of	r is further w members. F Michele Sioel	varranted as he Furthermore, th n is warranted	e serves on to e nominee as the				
5.4		Reelect Michele Sioen as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years. A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years. A vote FOR the remaining nominees are warranted.										
		Blended Rationale: A vote AGAINST incumbent on the board. A vote AGAINST the election of a remuneration committee, and the committee la would be appointed for a term exceeding four nominee would be appointed for a term exceed	non-independe acks sufficient i years. A vote A	ent nominee of independence AGAINST the	Olivier Periel e among its election of	r is further w members. F Michele Sioel	varranted as he Turthermore, th n is warranted	e serves on to e nominee as the				
5.5		Reelect Olivier Perier as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST incumbent nomination committee member Olivier Perier is warranted for lack of diversity on the board. A vote AGAINST the election of non-independent nominee Olivier Perier is further warranted as he serves on the remuneration committee, and the committee lacks sufficient independence among its members. Furthermore, the nominee would be appointed for a term exceeding four years. A vote AGAINST the election of Michele Sioen is warranted as the nominee would be appointed for a term exceeding four years. A vote FOR the remaining nominees are warranted.										
		Blended Rationale: A vote AGAINST incumbent on the board. A vote AGAINST the election of a remuneration committee, and the committee la would be appointed for a term exceeding four nominee would be appointed for a term exceed	non-independe acks sufficient i years. A vote A	ent nominee of independence AGAINST the	Olivier Periel e among its election of	r is further w members. F Michele Sioel	varranted as he Turthermore, th n is warranted	e serves on to e nominee as the				

D'Ieteren Group

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.6		Approve Co-optation of HECHO SRL, Represented by Hugo De Stoop, as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote AGAINST the ele- serves on the remuneration committee, and the nominee would be appointed for a term exceed the nominee would be appointed for a term exceed	ction of non-in e committee la ling four years	dependent i cks sufficien . A vote AGA	nominee Oliv t independe NINST the el	vier Perier is a ence among it dection of Mic	further warran ts members. F hele Sioen is v	nted as he Turthermore, warranted as				
		Blended Rationale: A vote AGAINST incumbent on the board. A vote AGAINST the election of remuneration committee, and the committee la would be appointed for a term exceeding four y nominee would be appointed for a term exceed	on-independe cks sufficient i vears. A vote A	nt nominee (independenc IGAINST the	Olivier Perie te among its election of	r is further w members. Fo Michele Sioel	varranted as he Furthermore, th n is warranted	e serves on t ne nominee l as the				
6		Ratify KPMG, Permanently Represented by Axel Jorion, as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d because the	re are no co	ncerns rega	rding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	cause there ar	e no conceri	ns regarding	this proposa	al.					
		Extraordinary Meeting Agenda	Mgmt	No								
1.a		Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is war owners of the company, shareholders should be			-							
		Blended Rationale: A vote AGAINST is warrante the company, shareholders should be given the						n. As owners	s of			
1.b		Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is war repurchasing and shares.	ranted becaus	e the author	ization could	d be used to	thwart a hosti	le takeover L	by			
		Blended Rationale: A vote AGAINST is warrante repurchasing and shares.	ed because the	authorizatio	on could be	used to thwa	art a hostile tal	keover by				
2.a		Authorize Repurchase of Up to 15 Percent of Issued Share Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is war. * The authorization would allow D'Ieteren Grou						ed safeguards	5;			
		Blended Rationale: A vote AGAINST is warrante authorization would allow D'Ieteren Group to r					,	feguards; * ī	The			
2.b		Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is war * The authorization would allow D'Ieteren Grou						d safeguards	5;			
		Blended Rationale: A vote AGAINST is warrante authorization would allow D'Ieteren Group to r					•	feguards; * ī	The			
2.c		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is war * The authorization would allow D'Ieteren Grou		•	•		,	od safeguards	5;			
		Blended Rationale: A vote AGAINST is warrante authorization would allow D'Ieteren Group to r					•	feguards; * T	The		-	

D'Ieteren Group

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Approve Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	d since the car	ncellation of	repurchased	d shares bene	efit shareholde	rs.				
		Blended Rationale: A vote FOR is warranted sin	ce the cancella	ation of repu	rchased sha	res benefit si	hareholders.					
4		Authorize Coordination of Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante the implementation of items approved by the si	. , ,		s a routine i	legal procedu	ıre and will au	thorize only				
		Blended Rationale: A vote FOR is warranted, as implementation of items approved by the share			outine legal	procedure ai	nd will authoria	ze only the				
5		Authorize Implementation of Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante the implementation of items approved by the si			s a routine i	legal procedu	ıre and will au	thorize only				
		Blended Rationale: A vote FOR is warranted, as implementation of items approved by the share			outine legal	procedure a	nd will authoria	ze only the				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		1,020	1,020
			05/09/2023	05/09/2023			
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		1,020	1,020
SALEA (OSSIE, unassigned			05/09/2023	05/09/2023			
					Total Shares:	2,040	2,040

Publicis Groupe SA

Meeting	Date: 05/31/2	2023	Country: France			Ticker:	PUB	Proxy Level: N/A					
Record D	oate: 05/29/20)23	Meeting Type: Annu	ial/Special		Meeting	ID: 175018	7					
Primary :	Security ID:	F7607Z165	Primary CUSIP: F76	07Z165		Primary	ISIN: FR00	00130577		Primary SEI	DOL: 43804	129	
Earliest Cu	utoff Date: 05/2	29/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	licy:		
Votable Si	nares: 9,120		*Shares on Loan: 0			Shares I	nstructed: 9,1	20		Shares Voted	1: 9,120		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business		Mgmt	No								
1		Approve Financial Si Statutory Reports	tatements and	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational and lack of concerns	ale: Votes FOR the appr	oval of the annua	al accounts a	re warranto	ed due to the	unqualified au	ıditors' opin	ion			
		Blended Rationale: V	otes FOR the approval	of the annual acc	counts are w	warranted due to the unqualified auditors' opinion and							

Publicis Groupe SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approva and lack of concerns.	al of the annua	al accounts a	re warranted	d due to the	unqualified au	ditors' opinio	on			
		Blended Rationale: Votes FOR the approval of lack of concerns.	the annual acc	counts are wa	arranted due	e to the unqu	ıalified auditor.	s' opinion an	d			
3		Approve Allocation of Income and Dividends of EUR 2.90 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed in the abser	nce of any sp	ecific conce	rns.						
		Blended Rationale: A vote FOR is warranted in	the absence o	f any specific	c concerns.							
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed in the abser	nce of any sp	necific conce	rn.						
		Blended Rationale: A vote FOR is warranted in										
5		Reelect Suzan LeVine as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelection concerns (Items 5 and 6).	ons of these in	ndependent r	nominees are	e warranted .	in the absence	of specific				
		Blended Rationale: Votes FOR the reelections of (Items 5 and 6).	of these indepe	endent nomii	nees are wai	rranted in the	e absence of s	pecific conce	rns			
6		Reelect Antonella Mei-Pochtler as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the reelection concerns (Items 5 and 6).	ons of these in	ndependent r	nominees are	e warranted .	in the absence	of specific				
		Blended Rationale: Votes FOR the reelections of (Items 5 and 6).	of these indepe	endent nomii	nees are wai	rranted in the	e absence of s	pecific conce	erns			
7		Appoint KPMG S.A. as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed because the	ere are no co	ncerns rega	rding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	cause there ar	re no conceri	ns regarding	this proposa	al.					
8		Approve Remuneration Policy of Chairman of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these remule concern.	neration policie	es are warra	nted becaus	e they do no	t raise any sig	nificant				
		Blended Rationale: Votes FOR these remunerate	tion policies are	e warranted	because the	y do not rais	se any significa	nt concern.				
9		Approve Remuneration Policy of Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.												
		Blended Rationale: Votes FOR these remunerate	tion policies are	e warranted	because the	y do not rais	se any significa	nt concern.				

Publicis Groupe SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10		Approve Remuneration Policy of Chairman of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun proposes a substantial package opportunity inc retention package whose amount and practice Nevertheless * The STI and LTI caps increases retention plan is the Board response to a very the discretion policy more easily usable is well.	rease for the sare unusual for only aim at respectific compe	second time or the French warding over	in a row (+ market. * erperforman	24%). * The The derogationce (targets u	company intro on policy is too nchanged). *	oduces a o broad. The five-year				
		Blended Rationale: A vote FOR this remuneration substantial package opportunity increase for the whose amount and practice are unusual for the and LTI caps increases only aim at rewarding of the response to a very specific competitive situation easily usable is well structured.	ne second time e French marko overperforman	in a row (+. et. * The der ce (targets u	24%). * Th rogation po unchanged)	e company in licy is too bro . * The five-yo	troduces a ret ad. Neverthele ear retention p	ention packa ess * The STI plan is the Bo	ge ! pard			
11		Approve Remuneration Policy of Management Board Members	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun entitled to a substantial increase of his package proposed increase.										
		Blended Rationale: A vote FOR this remuneration entitled to a substantial increase of his package proposed increase.							e			
12		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun board responsiveness following shareholders' of	-			without conce	erns as there i	s an lack of				
		Blended Rationale: A vote FOR this remuneration responsiveness following shareholders' dissent	•		is not with	out concerns (as there is an .	lack of board	1			
13		Approve Compensation of Maurice Levy, Chairman of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	l because i	t does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it doe	s not raise an	y significant co	oncern.				
14		Approve Compensation of Arthur Sadoun, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	d because i	t does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it doe	s not raise an	y significant co	oncern.				
15		Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	l because i	t does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it doe	s not raise an	y significant co	oncern.				
16		Approve Compensation of Steve King, Management Board Member until September 14, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed given in the	absence of	any specific	c concern.						
		Blended Rationale: A vote FOR is warranted given	ven in the abse	ence of any s	specific con	cern.						
17		Approve Compensation of Michel-Alain Proch, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	l because i	t does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remuneration	on report is wa	arranted bec	ause it doe	s not raise an	y significant co	oncern.			-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Publicis Groupe SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
18		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	ograms merit d	a vote FOR.								
		Blended Rationale: Such share buyback program	ms merit a vot	e FOR.								
		Extraordinary Business	Mgmt	No								
19		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share o	capital reduc	tions are fav	orable to share	eholders.				
		Blended Rationale: A vote FOR this item is war	ranted as such	share capita	al reductions	are favorab	le to sharehold	ders.				
20		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ed in the abse	nce of any s	pecific conce	erns.						
		Blended Rationale: Votes FOR are warranted in	the absence of	of any specifi	ic concerns.							
21		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR are warrant	ed in the abse	nce of any s	pecific conce	erns.						
Blended Rationale: Votes FOR are warranted in the absence of any specific concerns.												
		Ordinary Business	Mgmt	No								
22		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	e item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	n is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		9,120	9,120
Sixt EX (OSSIE, unassigned			05/12/2023	05/12/2023			
					Total Shares:	9,120	9,120

NN Group NV

Meeting Date: 06/02/2023	Country: Netherlands			Ticker: NN				Proxy Level: N/A			
Record Date: 05/05/2023	Meeting Type: Annual		Meeting I	D: 1711478	3						
Primary Security ID: N64038107	Primary CUSIP: N64038107		Primary I	SIN: NL001	10773842		Primary SEI	OOL: BNG8	PQ9		
Earliest Cutoff Date: 05/24/2023	Total Ballots: 1		Voting Poli	i cy: Sustainab	pility		Additional Po	licy:			
Votable Shares: 12,240	*Shares on Loan: 0		Shares Ins	tructed: 12,2	240		Shares Voted	: 12,240			
Proposal Significant Number Vote Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	

Annual Meeting Agenda Mgmt No

NN Group NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Open Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									
2		Receive Annual Report	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em									
		Blended Rationale: This is a non-voting item										
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A qualified FOR is wan practice, even though not all targets for the ST incoming CFO, in deviation with the best marker regarding the sign-on award.	T metrics are	disclosed and	d there is the	e presence o	f a sign-on aw	ard to the				
		Blended Rationale: A qualified FOR is warrante even though not all targets for the STI metrics in deviation with the best market practices. We award.	are disclosed	and there is	the present	ce of a sign-o	n award to the	e incoming C	FO,			
4.A		Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrants auditors.	ed because of	the absence	of concern	with the com	pany's audit p	rocedures or	· its			
		Blended Rationale: A vote FOR is warranted be auditors.	ecause of the a	absence of co	oncern with	the company	's audit proced	dures or its				
4.B		Receive Explanation on Company's Dividend Policy	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em.									
		Blended Rationale: This is a non-voting item.										
4.C		Approve Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this divided being excessive.	nd proposal is	warranted b	ecause the p	proposed pay	out ratio is ad	lequate with	out			
		Blended Rationale: A vote FOR this dividend probeing excessive.	roposal is warr	anted becau	se the propo	osed payout i	ratio is adequa	te without				
5.A		Approve Discharge of Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrants controversies that the management board and					-	nd compelling	7			
		Blended Rationale: A vote FOR is warranted be controversies that the management board and			•	-		mpelling				
5.B		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante controversies that the management board and			-		_	nd compelling	7			
		Blended Rationale: A vote FOR is warranted be controversies that the management board and			,			mpelling				
6		Announce Intention to Reappoint David Knibbe to Executive Board	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	em.									
		Blended Rationale: This is a non-voting item.									-	

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

NN Group NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
7		Amend the Level of the Fixed Annual fee for Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrar board regarding this remuneration proposal.	nted, since there	e is no evider	nce of exces	ssiveness on	the part of the	supervisory				
		Blended Rationale: A vote FOR is warranted, regarding this remuneration proposal.	since there is n	o evidence o	f excessive	ness on the p	part of the supe	ervisory boai	rd			
8.A.1		Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propvolume and duration.	osal is warrante	ed because it	is in line w	ith commonly	/ used safegua	rds regardin	g			
		Blended Rationale: A vote FOR this proposal volume and duration.	is warranted be	cause it is in	line with co	ommonly use	d safeguards r	regarding				
8.A.2		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propvolume and duration.	osal is warrante	ed because it	is in line w	ith commonly	/ used safegua	rds regardin	g			
		Blended Rationale: A vote FOR this proposal volume and duration.	is warranted be	cause it is in	line with co	ommonly use	d safeguards r	regarding				
8.B		Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propvolume and duration.	osal is warrante	ed because it	is in line w	rith commonly	/ used safegua	rds regardin	g			
		Blended Rationale: A vote FOR this proposal volume and duration.	is warranted be	cause it is in	line with co	ommonly use	d safeguards r	regarding				
9		Authorize Repurchase of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrar volume and pricing; * The authorization wou and * The authorization would allow the comthe repurchase.	ld allow NN Gro	up to repurc	hase up to	10.00 percen	t of the issued	share capita	al;		_	
		Blended Rationale: A vote FOR is warranted a volume and pricing; * The authorization woul and * The authorization would allow the complete repurchase.	ld allow NN Gro	up to repurc	hase up to	10.00 percen	t of the issued	share capita			-	
10		Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrar	nted because the	e cancellation	n of shares	is in shareho	lders' interests	:			-	
		Blended Rationale: A vote FOR is warranted in	because the can	cellation of s	shares is in	shareholders	' interests.					
11		Close Meeting	Mgmt	No								
		Voting Policy Rationale: No vote is required for	or this item.								-	
		Blended Rationale: No vote is required for the	is item.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		12,240	12,240
Site Divisional disconsisted			05/08/2023	05/08/2023			
					Total Shares:	12,240	12,240

NN Group NV

Red Electrica Corp. SA

name.

Meeting Date: 06/05/2023 Record Date: 05/31/2023 Country: Spain

Ticker: RED
Meeting ID: 1750152

Proxy Level: N/A

Primary Security ID: E42807110

Meeting Type: Annual
Primary CUSIP: E42807110

Primary ISIN: ES0173093024

Primary SEDOL: BD6FXN3

Earliest Cutoff Date: 05/31/2023 Votable Shares: 14,820 Total Ballots: 1
*Shares on Loan: 0

Voting Policy: Sustainability **Shares Instructed:** 14,820

Additional Policy: Shares Voted: 14,820

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Approve Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these audit procedures used.	items is warranted	d due to a lad	ck of conce.	rns regarding	the accounts p	presented of	-			
		Blended Rationale: A vote FOR these items procedures used.	is warranted due	to a lack of	concerns re	egarding the a	accounts prese	ented or aud	lit			
2		Approve Consolidated Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these audit procedures used.	items is warranted	d due to a la	ck of conce.	rns regarding	the accounts p	presented or	-		-	
		Blended Rationale: A vote FOR these items procedures used.	is warranted due	to a lack of	concerns re	egarding the a	accounts prese	ented or aud	lit			
3		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this inc proposed dividend.	come allocation pr	roposal is wa	nrranted due	e to a lack of	controversy su	rrounding ti	he		-	
		Blended Rationale: A vote FOR this income proposed dividend.	allocation propos	al is warrant	ted due to a	a lack of contr	roversy surroui	nding the			-	
4		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this ite reported by the company.	m is warranted de	ue to a lack o	of specific o	concerns abou	it the non-final	ncial informa	ation		-	
		Blended Rationale: A vote FOR this item is reported by the company.	warranted due to	a lack of sp	ecific conce	erns about the	non-financial	information			-	
5		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this renot fulfilled their fiduciary duties.	solution is warran	ted as there	is no evide	nce that the b	poard or the m	anagement	have			
		Blended Rationale: A vote FOR this resolution fulfilled their fiduciary duties.	ion is warranted a	s there is no	evidence t	hat the board	or the manag	ement have	not		-	
6		Change Company Name and Amend Article 1 Accordingly	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this ite name.	em is warranted du	ue to a lack o	of concerns	about the pro	oposed change	e in the com	pany			
		Blended Rationale: A vote FOR this item is	warranted due to	a lack of co.	ncerns abou	ut the propose	ed change in ti	he company				

Red Electrica Corp. SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7.1		Amend Articles of General Meeting Regulations Re: Purpose and Validity of the Regulations, Competences, Shareholders' Rights and Right to Attendance	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propositive to a lack of identified concerns.	ed amendmen	ts to the art	icles of the g	general meet	ting regulation.	s is warrante	d			
		Blended Rationale: A vote FOR the proposed at a lack of identified concerns.	mendments to	the articles	of the gener	ral meeting r	egulations is v	varranted du	e to			
7.2		Amend Articles of General Meeting Regulations Re: Proxy, Issuance of Votes Via Telematic Means	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propositive to a lack of identified concerns.	ed amendmen	ts to the art	icles of the g	general meet	ting regulation.	s is warrante	d			
		Blended Rationale: A vote FOR the proposed at a lack of identified concerns.	mendments to	the articles	of the gener	ral meeting r	egulations is v	varranted du	e to			
7.3		Amend Article 15 of General Meeting Regulations Re: Constitution, Deliberation and Adoption of Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propositue to a lack of identified concerns.	ed amendmen	ts to the art	icles of the g	general meet	ring regulation.	s is warrante	d			
		Blended Rationale: A vote FOR the proposed at a lack of identified concerns.	mendments to	the articles	of the gener	ral meeting r	egulations is v	varranted du	e to			
8		Reelect Jose Juan Ruiz Gomez as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted du	e to a lack o	f concerns a	about the ind	lependent dire	ctor nominee	2,			
		Blended Rationale: A vote FOR this item is warn	ranted due to	a lack of con	ncerns about	the indepen	dent director	nominee.				
9.1		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is during FY2022.	warranted du	e to a lack o	of concerns r	egarding the	company's pa	ay practices				
		Blended Rationale: A vote FOR this item is wan FY2022.	ranted due to	a lack of con	ncerns regar	ding the com	npany's pay pro	actices during	g			
9.2		Approve Remuneration of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut within market standards.	tion is warrant	ed because i	the proposed	d remunerati	ion for board-r	elated duties	is			
		Blended Rationale: A vote FOR this resolution is within market standards.	s warranted be	ecause the p	roposed ren	nuneration fo	or board-relate	d duties is				
10		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this standa the agreements validly adopted by the general		s warranted	as it provide	es the board	with the mear	ns to carry ou	ıt			
		Blended Rationale: A vote FOR this standard re agreements validly adopted by the general med		rranted as it	provides the	e board with	the means to	carry out the	?			
11		Receive Corporate Governance Report	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	m.									
		Blended Rationale: This is a non-voting item.										

Red Electrica Corp. SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
12		Receive Sustainability Report for FY 2022	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	m.									
		Blended Rationale: This is a non-voting item.										
13		Receive Sustainability Plan for FY 2023-2025	Mgmt	No								
		Voting Policy Rationale: This is a non-voting ite	m.									
		Blended Rationale: This is a non-voting item.										

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		14,820	14,820
			05/19/2023	05/19/2023			
					Total Shares:	14,820	14,820

CRH Plc

Record D	Date: 06/08/20 Pate: 06/04/20 Security ID:)23	Country: Ireland Meeting Type: Special Primary CUSIP: G25508105			Ticker: CRH Meeting ID: 1750164 Primary ISIN: IE0001827041				Proxy Level	•	704	
	utoff Date: 06/0	02/2023	Total Ballots: 1 *Shares on Loan: 0			_	olicy: Sustainal	·		Additional Policy: Shares Voted: 31,430			
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Approve Transfer of Primary Listing of O the New York Stock	rdinary Shares to	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa to seek a primary list	nle: A vote FOR this Iten ting on the NYSE.	is warranted as	s the Compa	ny has prov	ided a compe	elling rationale	for the decis	sion		-	
		Blended Rationale: A seek a primary listing	vote FOR this Item is w on the NYSE.	varranted as the	Company ha	as provided	a compelling	rationale for ti	he decision t	to		-	
2		Approve Transfer of Category of Listing f Listing to a Standard	rom a Premium	Mgmt	Yes	For	For		For	For	No	No	No
		- /	nle: In line with recommo FOR this item is conside		or the substa	antive propo	sal of seeking	g a primary list	ting in the U.	S			
			n line with recommende this item is considered v		e substantive	e proposal o	of seeking a p	rimary listing i	n the US (se	ee		-	
3		Adopt New Articles	of Association	Mgmt	Yes	For	For		For	For	No	No	No
		- ,	nle: In line with recommo		or the substa	antive propo	sal of seeking	g a primary list	ting in the U	S			
	(see Item 1), a vote FOR this item is considered. Blended Rationale: In line with recommended. Item 1), a vote FOR this item is considered was				e substantive	e proposal o	of seeking a p	rimary listing ii	n the US (se	pe			

CRH Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4		Authorise Market Purchase and Overseas Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within												
Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.												
5		Authorise Reissuance of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolutive Ireland, and no concerns have been identified		ed because i	this is a rou	tine item for	companies inc	orporated ii	1			
		Blended Rationale: A vote FOR this resolution and no concerns have been identified.	is warranted b	ecause this is	s a routine i	item for comp	panies incorpoi	rated in Irel	and,			
6		Amend Articles of Association Re: Article 4A	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this Item	is warranted as	no specific	concerns ha	ve been iden	tified.					
		Blended Rationale: A vote FOR this Item is wa	rranted as no s	specific conc	erns have b	een identified	1.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		31,430	31,430
on Dr. Goot, anassigned			05/23/2023	05/23/2023			
					Total Shares:	31,430	31,430

CRH Plc

Meeting Date: 06/08/2023	Country: Ireland	Ticker: CRH	Proxy Level: N/A
Record Date: 06/04/2023	Meeting Type: Court	Meeting ID: 1757629	
Primary Security ID: G25508105	Primary CUSIP: G25508105	Primary ISIN: IE0001827041	Primary SEDOL: 0182704
Earliest Cutoff Date: 06/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 31,430	*Shares on Loan: 0	Shares Instructed: 31,430	Shares Voted: 31,430
		Additional Voting	Voto Voto Voto

Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
	Court Meeting	Mgmt	No									
	Approve Scheme of Arrangement	Mgmt	Yes	For	For		For	For	No	No	No	
	Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special meeting.											
	Blended Rationale: A vote FOR this proposal is meeting.	warranted. Re	efer to Susta	inability Adı	visory Service	es analysis of t	he special					
	-	Vote Proposal Text Court Meeting Approve Scheme of Arrangement Voting Policy Rationale: A vote FOR this propomeeting. Blended Rationale: A vote FOR this proposal is	Vote Proposal Text Proponent Court Meeting Mgmt Approve Scheme of Arrangement Mgmt Voting Policy Rationale: A vote FOR this proposal is warranted meeting. Blended Rationale: A vote FOR this proposal is warranted. Ref	Vote Proposal Text Proponent Proposal Court Meeting Mgmt No Approve Scheme of Arrangement Mgmt Yes Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to smeeting. Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustain	Vote Proposal Text Proponent Proposal Rec Court Meeting Mgmt No Approve Scheme of Arrangement Mgmt Yes For Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability meeting. Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Adv.	Vote Proposal Text Proponent Proposal Rec ISS Rec Court Meeting Mgmt No Approve Scheme of Arrangement Mgmt Yes For For Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services	Significant Vote Proposal Text Proponent Votable Proposal Mgmt Rec Mgmt Rec Policy Rec Court Meeting Mgmt No Approve Scheme of Arrangement Mgmt Yes For For Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis meeting. Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the sustainability Advisory Services analysis	Significant Vote Proposal Text Proponent Mgmt No Approve Scheme of Arrangement Mgmt Mgmt Mgmt No Approve Scheme of Arrangement Mgmt Yes For For Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the specimeeting. Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special services	Significant Vote Proposal Text Proposal Votable Proposal Mgmt Rec ISS Rec Policy Rec Policy Rec Vote Instruction Court Meeting Mgmt No For For	Significant Vote Proposal Text Proponent Votable Proposal Mgmt Rec ISS Rec Policy Rec Policy Rec Vote Instruction Against Mgmt Court Meeting Mgmt No For For For For For No Approve Scheme of Arrangement Mgmt Yes For For For For No Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special	Significant Vote Proposal Text Proponent Votable Proposal Mgmt Rec Policy Rec Policy Rec Vote Instruction Against Against Mgmt Policy Rec Proposal Text Mgmt No Proposal Text For Instruction Mgmt Policy Rec Issue Text Policy Rec Policy Rec Vote Instruction Against Mgmt Policy Rec Proposal Text Proposal Text Proposal Text For Rec Policy Rec Proposal Text <	

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		31,430	31,430
, , , , , , , ,			05/23/2023	05/23/2023			

Total Shares:	31,430	31,430

Meeting Date: 06/22/2023Country: FranceTicker: BVIProxy Level: N/ARecord Date: 06/20/2023Meeting Type: Annual/SpecialMeeting ID: 1757762

Primary Security ID: F96888114 Primary CUSIP: F96888114 Primary ISIN: FR0006174348 Primary SEDOL: B28DTJ6

Earliest Cutoff Date: 06/19/2023 Total Ballots: 1 Voting Policy: Sustainability Additional Policy:

Votable Shares: 11,570 *Shares on Loan: 0 Shares Instructed: 11,570 Shares Voted: 11,570

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approve and lack of concerns.	al of the annua	al accounts a	are warrante	d due to the	unqualified au	ıditors' opini	on			
		Blended Rationale: Votes FOR the approval of lack of concerns.	the annual acc	counts are w	arranted due	e to the unqu	ualified auditor	s' opinion ar	nd			
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the approve and lack of concerns.	al of the annua	al accounts a	are warrante	d due to the	unqualified au	ıditors' opini	on			
		Blended Rationale: Votes FOR the approval of lack of concerns.	the annual acc	counts are w	arranted du	e to the unqu	ualified auditor	s' opinion ar	nd			
3		Approve Allocation of Income and Dividends of EUR 0.77 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incomwithout being excessive.	e allocation pro	oposal is wa	rranted beca	ause the prop	posed payout i	ratio is adequ	ıate			
		Blended Rationale: A vote FOR this income allowithout being excessive.	ocation proposa	al is warrant	ed because	the proposed	d payout ratio	is adequate			,	
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo- does not raise any concerns.	sal is warrante	d because th	he information	on disclosed	in the auditors	' special rep	ort			
		Blended Rationale: A vote FOR this proposal is not raise any concerns.	warranted bed	cause the ini	formation di	sclosed in the	e auditors' spe	cial report d	oes			
5		Ratify Appointment of Laurent Mignon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the (re)elector concerns (Item 6). A vote FOR the (re)election board independence (58.3 percent vs 33.3 per	of this non-in	dependent n	nominee is w	varranted giv	en the satisfac	tory level of				
		Blended Rationale: A vote FOR the (re)election (Item 6). A vote FOR the (re)election of this ne	•						S			

independence (58.3 percent vs 33.3 percent recommended) and the absence of specific concerns (Item 5).

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Reelect Frederic Sanchez as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the (re)electoncerns (Item 6). A vote FOR the (re)election board independence (58.3 percent vs 33.3 percent vs 33.4 percent vs 33.4 percent vs 34.4 percen	of this non-in	dependent n	ominee is w	arranted give	en the satisfact	tory level of				
		Blended Rationale: A vote FOR the (re)election (Item 6). A vote FOR the (re)election of this no independence (58.3 percent vs 33.3 percent re	on-independen	t nominee is	warranted g	given the sat	tisfactory level		7			
7		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remumboard's responsiveness following shareholders'				-	concern is rais	sed: * The				
		Blended Rationale: A vote FOR this remunerati responsiveness following shareholders' dissent	-		_	ollowing cond	cern is raised:	* The board'.	s			
8		Approve Compensation of Aldo Cardoso, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	d because it	does not rais	se any significa	nt concern.				
		Blended Rationale: A vote FOR this remunerati	on report is wa	arranted bec	ause it does	not raise an	y significant co	oncern.				
9		Approve Compensation of Didier Michaud-Daniel, CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this re the achievement of the bonus performance crie not disclosed; * The LTIPs granted in 2022 * The adjustment made under the 2019 LTI ple which can therefore be in disconnection with the	teria is limited; ? are not subje ans decided by	* The poect to a prese the the total e	erformance ence condition erases the el	targets attac on while the ffects of the (hed to the gra CEO is leaving Covid-19 crisis	nted LTIPs a after this AC	are GM;			
		Blended Rationale: A vote AGAINST this remunachievement of the bonus performance criteria disclosed; * The LTIPs granted in 2022 are The adjustment made under the 2019 LTI plan which can therefore be in disconnection with the	is limited; * e not subject to s decided by t	The performs a presence the board era	rmance targ condition wases the effe	ets attached hile the CEO ects of the Co	to the granted is leaving afte ovid-19 crisis of	d LTIPs are n er this AGM;	ot			
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it	does not rais	se any significa	nt concern.				
		Blended Rationale: A vote FOR this remunerati	on policy is wa	arranted beca	ause it does	not raise any	y significant co	ncern.				
11		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration policy	is warranted	because it	does not rais	se any significa	nt concern.				
		Blended Rationale: A vote FOR this remunerati	on policy is wa	arranted beca	ause it does	not raise any	y significant co	ncern.				
12		Approve Remuneration Policy of CEO from January 1, 2023 to June 22, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remunderogation policy is too large and vague. * The support is: * The remuneration report for the capplication of this policy.	ere is not cap t	o potential e	exceptional i	remuneration	s. The main re	ason for	ne			
		Blended Rationale: A vote FOR this remuneration derogation policy is too large and vague. * The support is: * The remuneration report for the capplication of this policy.	ere is not cap t	o potential e	exceptional i	remuneration	s. The main re	ason for	ae			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Approve Remuneration Policy of CEO since June 22, 2023	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this restringency of the LTIP performance conditions. policy allows for the post-mandate vesting of a COO, therefore avoiding a vote of the General	* The level of wards. * Hind	f transparend a Gharbi was	ry surroundii granted a g	ng terminatio golden hello	on payments is in performance	s lacking. * 7 e shares as a	,			
		Blended Rationale: A vote AGAINST this remur of the LTIP performance conditions. * The leve allows for the post-mandate vesting of awards therefore avoiding a vote of the General meeti	el of transparer . * Hinda Ghar	ncy surround bi was grant	ling terminat ed a golden	tion payment hello in perf	ts is lacking. * formance share	The policy es as a COO,	y			
14		Approve Compensation of Didier Michaud-Daniel, CEO until June 22, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this remun	eration report	is warranted	because it	does not rais	se any significa	ant concern.				
		Blended Rationale: A vote FOR this remunerati	ion report is wa	arranted beca	ause it does	not raise an	y significant co	oncern.				
15		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Such share buyback pr	rograms merit	a vote FOR.								
		Blended Rationale: Such share buyback progra	ms merit a vot	te FOR.								
		Extraordinary Business	Mgmt	No								
16		Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 21.6 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author respect the recommended guidelines for issuar under Item 16 is warranted as it limits shareho	nces with and I	without pree	mptive right	s. * A vote F						
		Blended Rationale: * Votes FOR the authorizate the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder di	h and without ,	preemptive r	ights. * A vo	ote FOR the			ect			
17		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 16.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the authorespect the recommended guidelines for issuar under Item 16 is warranted as it limits shareholder.	nces with and I	without pree	mptive right	s. * A vote F						
		Blended Rationale: * Votes FOR the authorizat the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder di	h and without ,	preemptive r	ights. * A vo	ote FOR the			ect			
18		Authorize Capitalization of Reserves of Up to EUR 16.2 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	fer of wealt	h is in sharei	holders' interes	sts.				
		Blended Rationale: A vote FOR is warranted sin	nce this potent	ial transfer o	f wealth is i	in shareholde	ers' interests.					

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
19		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author respect the recommended guidelines for issuan under Item 16 is warranted as it limits shareho	ces with and v	vithout preei	mptive rights	s. * A vote F			,			
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder die	and without p	preemptive n	ights. * A vo	te FOR the t			ect			
20		Authorize Capital Increase of Up to EUR 5.4 Million for Future Exchange Offers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the authoriespect the recommended guidelines for issuant under Item 16 is warranted as it limits sharehold.	ces with and v	vithout preei	mptive rights	s. * A vote F			,			
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder die	and without p	preemptive r	ights. * A vo	ote FOR the t			ect			
21		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.4 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the authoriespect the recommended guidelines for issuan under Item 16 is warranted as it limits sharehold	ces with and v	vithout preei	mptive rights	s. * A vote F			,			
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder die	and without p	preemptive n	ights. * A vo	ote FOR the t		-	ect			
22		Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 5.4 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the authorespect the recommended guidelines for issuant under Item 16 is warranted as it limits sharehores.	ces with and v	vithout preei	mptive rights	s. * A vote F			,			
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder die	and without	preemptive n	ights. * A vo	ote FOR the t			ect			
23		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the authorespect the recommended guidelines for issuant under Item 16 is warranted as it limits sharehold	ces with and v	vithout preei	mptive rights	s. * A vote F			,			
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder die	and without p	preemptive r	ights. * A vo	te FOR the t			ect			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
24		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 and 21-23	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: * Votes FOR the author respect the recommended guidelines for issuan under Item 16 is warranted as it limits sharehor	ces with and v	vithout preei	nptive rights	. * A vote Fo						
		Blended Rationale: * Votes FOR the authorization the recommended guidelines for issuances with Item 16 is warranted as it limits shareholder dil	and without p	preemptive n	ights. * A vo	te FOR the t			ect			
25		Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut the performance criteria cannot be assessed.	ion is warrante	ed although	the following	concern is i	raised: * The s	stringency of	-			
		Blended Rationale: A vote FOR this resolution is performance criteria cannot be assessed.	s warranted all	though the f	ollowing con	cern is raised	d: * The string	ency of the				
26		Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut the performance criteria cannot be assessed.	ion is warrante	ed although	the following	oconcern is i	raised: * The s	stringency of	-			
		Blended Rationale: A vote FOR this resolution is performance criteria cannot be assessed.	s warranted ali	though the f	ollowing con	cern is raised	d: * The string	ency of the				
27		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propos	al is warranted	d as it does i	not raise con	cerns.						
		Blended Rationale: A vote FOR this proposal is	warranted as i	it does not ra	aise concerns	5.						
28		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share o	capital reduc	tions are fav	orable to share	eholders.				
		Blended Rationale: A vote FOR this item is warr	ranted as such	share capita	al reductions	are favorabi	le to sharehold	lers.				
29		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	n is warranted.									

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved	Issuer Confirmed	11,570	11,570
SALEX FOSSIE, unassigned			06/01/2023	06/01/2023			
					Total Shares:	11,570	11,570

DSM-Firmenich AG

Meeting Date: 06/29/2023

Earliest Cutoff Date: 06/23/2023

Votable Shares: 6,941

Ballot Details Institutional Account Detail

(IA Name, IA Number)

Record Date:

Country: Switzerland

Meeting Type: Extraordinary

Meeting ID: 1763854

Ticker: DSFIR

Shareholders

Primary Security ID: H0245V108

Primary CUSIP: H0245V108

Primary ISIN: CH1216478797

Primary SEDOL: BPCPSD6

Total Ballots: 1 *Shares on Loan: 0 Voting Policy: Sustainability Shares Instructed: 6,941

Additional Policy: Shares Voted: 6,941

Proxy Level: N/A

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resor	ution is warrant	ted.							-	
		Blended Rationale: A vote FOR this resolution	is warranted.								-	
2		Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resort	ution is warrant	ted due to a	lack of cond	cerns.						
		Blended Rationale: A vote FOR this resolution	is warranted d	ue to a lack	of concerns	5.					-	
3.1		Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resort	lution is warrant	ted because	the propose	ed amount is	in line with ma	rket practic	e.			
		Blended Rationale: A vote FOR this resolution	is warranted b	ecause the p	proposed an	mount is in lin	e with market	practice.				
3.2		Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is not considered excessive at this time.		_								
		Blended Rationale: A vote FOR this item is we considered excessive at this time.	arranted becaus	e the propos	sal appears	to be in line ı	with market pr	actice and is	s not			
4.1		Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propo	sed article ame	ndments are	warranted.							
		Blended Rationale: Votes FOR the proposed a	article amendme	ents are warı	ranted.							
4.2		Amend Articles Re: Information on the Identity of Shareholders	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propo	sed article ame	ndments are	warranted.							
		Blended Rationale: Votes FOR the proposed a	orticle amendme	ents are warı	ranted.							
5		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST is w shareholder to the proxy in case new voting i board of directors; and * The content of thes shareholders' best interest to vote against thi	tems or counte e new items or	rproposals ai counterprop	re introduce osals is not	ed at the mee	ting by shareh	olders or the	e		-	
		Blended Rationale: A vote AGAINST is warrar the proxy in case new voting items or counted directors; and * The content of these new ite best interest to vote against this item on a pr	rproposals are i ms or counterp	introduced at roposals is n	t the meetin	ng by shareho	olders or the bo	pard of			-	

Instructed

Ballot Status

Custodian

Account Number

Approved

Ballot Voting Status

Votable Shares

Shares Voted

DSM-Firmenich AG

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		6,941	6,941
Site Extraosole, unassigned			06/12/2023	06/12/2023			
					= Total Shares:	6,941	6,941

Industria de Diseno Textil SA

Meeting Date: 07/11/2023 Record Date: 07/06/2023 Country: Spain
Meeting Type: Annual
Primary CUSIP: E6282J125

Ticker: ITX
Meeting ID: 1768943

Proxy Level: N/A

Primary SEDOL: BP9DL90

Primary Security ID: E6282J125

Earliest Cutoff Date: 07/06/2023

Votable Shares: 44,090

Total Ballots: 1
*Shares on Loan: 0

Voting Policy: Sustainability
Shares Instructed: 44,090

Primary ISIN: ES0148396007

Additional Policy: Shares Voted: 44,090

votable Si	nares: 44,090	*Snares on Loan: 0			Snares 1	nstructea: 44,	,090		Snares voted	1: 44,090		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.a		Approve Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this its procedures used.	em is warranted do	ue to a lack	of concerns	regarding the	e accounts pre	sented or a	udit			
		Blended Rationale: A vote FOR this item is procedures used.	s warranted due to	a lack of co.	ncerns rega	rding the acc	counts presente	ed or audit				
1.b		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this renot fulfilled their fiduciary duties.	esolution is warran	ted as there	is no evide	nce that the L	board or the m	anagement	have			
		Blended Rationale: A vote FOR this resolute fulfilled their fiduciary duties.	tion is warranted a	s there is no	evidence t	hat the board	d or the manag	ement hav	e not			
2		Approve Consolidated Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this its procedures used.	em is warranted di	ue to a lack	of concerns	regarding the	e accounts pre	sented or a	udit		-	
		Blended Rationale: A vote FOR this item is procedures used.	s warranted due to	a lack of co.	ncerns rega	rding the acc	counts presente	ed or audit				
3		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this its reported by the company.	em is warranted do	ue to a lack	of specific c	oncerns abou	ıt the non-finai	ncial inform	ation			
		Blended Rationale: A vote FOR this item is reported by the company.	s warranted due to	a lack of sp	ecific conce	rns about the	e non-financial	informatior	1			
4		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this in proposed dividend.	ncome allocation pr	roposal is wa	nrranted due	e to a lack of	controversy su	rrounding i	the		-	
		Blended Rationale: A vote FOR this income proposed dividend.	e allocation propos	al is warrant	ted due to a	lack of conti	roversy surroui	nding the			-	

Industria de Diseno Textil SA

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.a		Fix Number of Directors at 10	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu limit as per local code of best practice.	tion is warrant	ed as the pro	oposed boai	rd size would	remain within	the 15-direc	ctor			
		Blended Rationale: A vote FOR this resolution is limit as per local code of best practice.	is warranted as	s the propose	ed board siz	e would rema	ain within the	15-director				
5.b		Reelect Amancio Ortega Gaona as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 5.c is vote FOR Item 5.b is warranted, as the board controlled companies and there are no other of	meets the one	third indepe	ndence guid	deline applica	ble to Span-in		e. A			
		Blended Rationale: A vote FOR Item 5.c is war FOR Item 5.b is warranted, as the board meet controlled companies and there are no other of	s the one third	independen	ce guideline	applicable to	Span-incorpo		rote			
5.c		Reelect Jose Luis Duran Schulz as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 5.c is vote FOR Item 5.b is warranted, as the board controlled companies and there are no other of	meets the one	third indepe	ndence guid	deline applica	ble to Span-in		e. A			
		Blended Rationale: A vote FOR Item 5.c is war FOR Item 5.b is warranted, as the board meet controlled companies and there are no other of	s the one third	independen	ce guideline	applicable to	Span-incorpo		rote			
6		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is company's remuneration policy.	s warranted du	ie to a lack o	of concerns a	about the pro	posed amendi	ments to the				
		Blended Rationale: A vote FOR this item is war company's remuneration policy.	rranted due to	a lack of con	ncerns abou	t the propose	ed amendment	s to the				
7		Approve Long-Term Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is However, the company has not disclosed the p typically discloses LTIP targets in the remunera unchallenging objectives.	performance tal	rgets under i	the first cyc	le 2023-2025	. Mitigating, th	ne company	ic.			
		Blended Rationale: A vote FOR this item is wan However, the company has not disclosed the p typically discloses LTIP targets in the remunera unchallenging objectives.	performance tal	rgets under i	the first cyc	le 2023-2025	. Mitigating, th	ne company				
8		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the share within recommended limits and there are no co	•				d duration pro	visions are				
		Blended Rationale: A vote FOR the share reput recommended limits and there are no concerns					ration provisio	ns are withir	7			
9		Advisory Vote on Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is remuneration practices and reporting in FY und		e to a lack o	of material c	oncerns abou	it the company	y's				
		Blended Rationale: A vote FOR this item is war practices and reporting in FY under review.	rranted due to	a lack of ma	terial conce	rns about the	e company's re	emuneration				
10		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this standa the agreements validly adopted by the general		is warranted	as it provide	es the board	with the mean	ns to carry ou	ıt			
		Blended Rationale: A vote FOR this standard re agreements validly adopted by the general me		rranted as it	provides th	e board with	the means to	carry out the	9			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Industria de Diseno Textil SA

Approve Remuneration Report

•	ignificant ote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
11		Receive Amendments to Bo Directors Regulations	ard of	Mgmt	No								
		Voting Policy Rationale: This	is a non-voting it	em.									
		Blended Rationale: This is a	non-voting item.										
Ballot Details													
Institutional Acc (IA Name, IA Nu		Custodian Account Number	Ballot Status	Instructe	d	Approved		Ballot Voting	Status	Votable S	hares	Shares	Voted
Protea Fund - Orca SRI EX FOSSIL, un		U 283541.001	Confirmed	Auto-Instru	ıcted	Auto-Appro	oved			44,09	0	44,0	190
				06/23/2023	3	06/23/2023	3						
									Total Shares	44,09	90	44,0	90

Prosus NV

Meeting Date: 08/23/2023	Country: Netherlands	Ticker: PRX	Proxy Level: N/A
Record Date: 07/26/2023	Meeting Type: Annual	Meeting ID: 1712111	

Primary Security ID: N7163R103 Primary CUSIP: N7163R103 Primary ISIN: NL0013654783 Primary SEDOL: BJDS7L3

Earliest Cutoff Date: 08/15/2023 Total Ballots: 1 Voting Policy: Sustainability Additional Policy:

Votable Shares: 26.350 *Shares on Loan: 0 Shares Instructed: 26.350 Shares Voted: 26.350

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Against Mgmt	Against Policy	Against ISS
		Annual Meeting Agenda	Mgmt	No								
1		Receive Annual Report (Non-Voting)	Mgmt	No								
		Voting Policy Rationale: No vote is required for	this item.									
		Blended Rationale: No vote is required for this	item.									

Additional

Against

Voting

Against

Vote

Yes

Vote

No

Vote

No

Voting Policy Rationale: A vote AGAINST is warranted because: * The quantum of total pay package is high, particularly the vested value of LTI awards with a large portion not subject to performance conditions. * The quantum of the overall realized package for FY 2022/2023 is considered excessive (USD 61.5 million) where this is mainly driven by the SAR plan that is not sufficiently transparent and share options which are not tied to separate performance conditions. * A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. * The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance. This is not without noting the improved disclosure on the ex-post targets and achievements under the STI, further providing transparency on the link between pay and performance.

Yes

Mgmt

Blended Rationale: A vote AGAINST is warranted because: * The quantum of total pay package is high, particularly the vested value of LTI awards with a large portion not subject to performance conditions. * The quantum of the overall realized package for FY 2022/2023 is considered excessive (USD 61.5 million) where this is mainly driven by the SAR plan that is not sufficiently transparent and share options which are not tied to separate performance conditions. * A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. * The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance. This is not without noting the improved disclosure on the ex-post targets and achievements under the STI, further providing transparency on the link between pay and performance.

Prosus NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
3		Adopt Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.											
		Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.											
4		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR the allocati less than 30 percent of the earnings per share, company's dividend policy.	•										
		Blended Rationale: A vote FOR the allocation of income proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.											
5		Approve Discharge of Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.											
	Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.												
6		Approve Discharge of Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.											
		Blended Rationale: A vote FOR is warranted be controversies that the board is not fulfilling its			ny informatio	on about sign	nificant and co	mpelling					
7		Approve Remuneration of Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A qualified vote FOR is the fees are not increased in this year. Howeve	1										
		Blended Rationale: A qualified vote FOR is warranted in the absence of major concerns regarding the proposed fees and the fees are not increased in this year. However, this is not without noting that the fees are relatively high.											
8.1		Reelect Manisha Girotra as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote AGAINST incum on the board. Votes FOR the remaining nomine				nel Jafta is wa	arranted for la	ck of diversi	ty				
		Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.											
8.2		Reelect Rachel Jafta as Non-Executive Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes	
		Voting Policy Rationale: A vote AGAINST incum on the board. Votes FOR the remaining nomine		-		nel Jafta is wa	arranted for la	ck of diversi	ty				
		Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.											
8.3		Reelect Mark Sorour as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.											
		Blended Rationale: A vote AGAINST incumbent the board. Votes FOR the remaining nominees	_			nfta is warran	nted for lack of	diversity on					

Prosus NV

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS		
8.4		Reelect Ying Xu as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time. Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.												
9		Ratify Deloitte Accountants B.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.												
		Blended Rationale: A vote FOR is warranted b	ecause there a	re no concer	rns regardin	g this propos	al.				-			
10		Amend Articles of Association and Grant Board Authority to Issue Shares	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this item that was implemented in 2021 and created ur company to avoid buyback restrictions under open-ended repurchase program; * Given the selling parts of its Tencent stake, there was a continuation of the buyback financed by sellin concerns for the continued poor construct for and voting control at Prosus (i.e. Naspers will ca. 72 percent).	ndue complexity the South Africa company's and reduction in th ng Tencent is un management a	v; * The rem an Companie nouncements ne holding co nlocking valu accountability	noval of the es Act, and s of the ope empany disc ne for share y with the n	cross-holding ensures the c en-ended repu count, which fi holders. Howe maintenance o	structure wou company can c urchase progra urther indicate ever, this is no of disparity bet	uld enable the continue its and by gradules that the without ween econo	ne ally mic					
		Blended Rationale: A vote FOR this item is warranted because * The proposal aims to remove the cross-holding structure that was implemented in 2021 and created undue complexity; * The removal of the cross-holding structure would enable the company to avoid buyback restrictions under the South African Companies Act, and ensures the company can continue its open-ended repurchase program; * Given the company's announcements of the open-ended repurchase program by gradually selling parts of its Tencent stake, there was a reduction in the holding company discount, which further indicates that the continuation of the buyback financed by selling Tencent is unlocking value for shareholders. However, this is not without concerns for the continued poor construct for management accountability with the maintenance of disparity between economic and voting control at Prosus (i.e. Naspers will have an economic stake of 43 percent in Prosus, but will have voting control of ca. 72 percent).												
11		Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR this proposition and duration.	osal is warrante	ed because it	is in line w	rith commonly	used safegua	ırds regardir.	g					
		Blended Rationale: A vote FOR this proposal is volume and duration.	s warranted be	cause it is in	line with c	ommonly used	d safeguards r	egarding						
12		Authorize Repurchase of Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No		
		Voting Policy Rationale: A vote AGAINST is we regarding volume.	arranted becaus	se the propo	sal is not in	line with con	nmonly used s	afeguards						
		Blended Rationale: A vote AGAINST is warran volume.	ted because the	e proposal is	not in line	with common	nly used safegu	uards regard	ling					
13		Approve Reduction in Share Capital Through Cancellation of Shares	Mgmt	Yes	For	For		For	For	No	No	No		
		Voting Policy Rationale: A vote FOR is warran	ted because the	e cancellation	n of shares	is in sharehoi	lders' interests	:						
		Blended Rationale: A vote FOR is warranted b	ecause the can	cellation of s	shares is in	shareholders	' interests.							
14		Discuss Voting Results	Mgmt	No										
		Voting Policy Rationale: No vote is required for	or this item.								-			
		Blended Rationale: No vote is required for this	s item.								-			

Prosus NV

	Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
_	15		Close Meeting	Mgmt	No								
	Voting Policy Rationale: No vote is required for this item.												
	Blended Rationale: No vote is required for this item.												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved	Issuer Confirmed	26,350	26,350
SRE EXTOSSIE, dilussighed			08/01/2023 08/01/2023				
					Total Shares:	26,350	26,350

Ticker: IMCD

Proxy Level: N/A

IMCD NV

Meeting Date: 11/27/2023

Record Date: 10/30/2023		Meeting Type: Extraordinary Shareholders				Meeting ID: 1797530								
Primary Security ID: N4447S106 Primar			Primary CUSIP: N444	rimary CUSIP: N4447S106			Primary ISIN: NL0010801007				Primary SEDOL: BNCBD46			
Earliest Cutoff Date: 11/17/2023			Total Ballots: 1			Voting Po	olicy: Sustainat	oility		Additional Policy:				
Votable Sh	ares: 2,280		*Shares on Loan: 0			Shares I	nstructed: 2,28	80		Shares Voted: 2,280				
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
		Extraordinary Meetii	ng Agenda	Mgmt	No									
1		Open Meeting		Mgmt	No									
		Voting Policy Rationale: No vote is required for this item.												
		Blended Rationale: N	lo vote is required for this	s item.										
2		Elect Dorthe Mikkels Board	en to Supervisory	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR this election is warranted because: * The nominee is elected for a period not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate												
Blended Rationale: A vote FOR this election is warranted because: * The nominee is elected for a period not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate														
3		Close Meeting		Mgmt	No									
		Voting Policy Rationa	ale: No vote is required fo	r this item.										
		Blended Rationale: N	lo vote is required for this	s item.										

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Equities EMU SRI EX FOSSIL, unassigned	283541.001	Confirmed	Auto-Instructed	Auto-Approved		2,280	2,280
SRI EX 10351E, unassigned			10/23/2023	10/23/2023			
					Total Shares:	2,280	2,280

Country: Netherlands

PARAMETERS

Location(s): All Locations

Account Group(s): All Account Groups

Institution Account(s): All Institution Accounts

Custodian Account(s): Protea Fund - Orcadia Equities EMU SRI EX FOSSIL

Additional Policy: None ADR Meetings: All Meetings Ballot Statuses: All Statuses Contrary Votes: All Votes Date Format: MM/DD/YYYY ESG Pillar: All Pillars

Header Display: Repeat Headers for Any Meeting Split by Multiple Pages

Markets: All Markets
Meeting ID's: All Meeting ID's
Meeting Types: All Meeting Types
PoA Markets: All Markets
Proposal Category: All Categories
Proposal Proponents: All Proponents
Proposal Subcategory: All Subcategories

Rationale: All Rationale

Recommendations: All Recommendations Record Date Markets: All Markets

Reregistration Meetings: Include Reregistration Meetings

Shareblocking Markets: All Markets Significant Vote: None

Sort Order: Meeting Date, Company Name Vote Instructions: All Instructions Voting Policies: All Policies

Zero (0) Share Ballots: Exclude 0 Share Ballots

Account Watchlist: None Country Watchlist: None Issuer Watchlist: None Proposal Code Watchlist: None

Proposal Code Watchlist - Agenda Output: Include Exact Matches Only