

Proxy Voting Report (2024 YTD)

Direct equity investments

4 April 2024

Important information

This marketing material was issued by LGT Capital Partners Ltd., Schützenstrasse 6, CH-8808 Pfäffikon, Switzerland and/or its affiliates (hereafter "LGT CP") with the greatest of care and to the best of its knowledge and belief.

This disclosure covers all voting decisions from LGT Capital Partners Ltd. aggregated on investment class level from 1 January 2024 to 31 March 2024.

LGT CP provides no guarantee with regard to its content and completeness and does not accept any liability for losses which might arise from making use of this information. The opinions expressed in this marketing material are those of LGT CP at the time of writing and are subject to change at any time without notice. If nothing is indicated to the contrary, all figures are unaudited. This marketing material is provided for information purposes only and is for the exclusive use of the recipient. It does not constitute an offer or a recommendation to buy or sell financial instruments or services and does not release the recipient from exercising his/her own judgment. The recipient is in particular recommended to check that the information provided is in line with his/her own circumstances with regard to any legal, regulatory, tax or other consequences, if necessary, with the help of a professional advisor. This marketing material may not be reproduced either in part or in full without the written permission of LGT CP. It is not intended for persons who, due to their nationality, place of residence, or any other reason are not permitted access to such information under local law. Neither this marketing material nor any copy thereof may be sent, taken into or distributed in the United States or to U. S. persons. Every investment involves risk, especially with regard to fluctuations in value and return. Investments in foreign currencies involve the additional risk that the foreign currency might lose value against the investor's reference currency. It should be noted that historical returns and financial market scenarios are no guarantee of future performance. Benchmarks and indices are shown for illustrative purposes only, may be unavailable for direct investment, may assume reinvestment of income, and have limitations when used for comparisons because they have volatility, credit, and other material characteristics, such as number and types of securities, that are different from the product.

Copyright © 2024 LGT Capital Partners. All rights reserved.

VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2024 to 31/03/2024

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Accenture plc

Meeting Date: 31/01/2024

Country: Ireland

Ticker: ACN

Record Date: 04/12/2023

Meeting Type: Annual

Primary Security ID: G1151C101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1b	Elect Director Martin Bruderemuller	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1c	Elect Director Alan Jope	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1d	Elect Director Nancy McKinstry	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1e	Elect Director Beth E. Mooney	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1f	Elect Director Gilles C. Pelisson	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1g	Elect Director Paula A. Price	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1h	Elect Director Venkata (Murthy) Renduchintala	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1i	Elect Director Arun Sarin	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1j	Elect Director Julie Sweet	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
1k	Elect Director Tracey T. Travis	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted. While shareholders would benefit from more substantial disclosure of goal definition, CEO pay and company performance are reasonably aligned at this time.</i>			
3	Amend Omnibus Stock Plan	Mgmt	For	For
	<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			

Accenture plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
4	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The shares reserved is relatively conservative; and * The plan is broad based.</i>				
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because only 5.76 percent of the fees paid to the auditor are for non-audit purposes.</i>				
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
7	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.</i>				

Agilent Technologies, Inc.

Meeting Date: 14/03/2024 **Country:** USA **Ticker:** A
Record Date: 23/01/2024 **Meeting Type:** Annual
Primary Security ID: 00846U101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mala Anand	Mgmt	For	For
<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>				
<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>				
1.2	Elect Director Koh Boon Hwee	Mgmt	For	Against
<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>				
<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>				

Agilent Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.3	Elect Director Michael R. McMullen	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>			
1.4	Elect Director Daniel K. Podolsky	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. A majority of incentives are tied to pre-set objective measures and pay outcomes are aligned with short- and long-term performance.</i>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.</i>			
4	Adopt Simple Majority Vote	SH	None	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i>			

Banco Santander SA

Meeting Date: 21/03/2024 **Country:** Spain **Ticker:** SAN
Record Date: 15/03/2024 **Meeting Type:** Annual
Primary Security ID: E19790109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>			
1.B	Approve Non-Financial Information Statement	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>			
1.C	Approve Discharge of Board	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>			
2	Approve Allocation of Income and Dividends	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed income allocation and shareholder remuneration.</i>			

Banco Santander SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
3.A	Fix Number of Directors at 15	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i>			
3.B	Elect Juan Carlos Barrabes Consul as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.C	Elect Antonio Francesco Weiss as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.D	Reelect Javier Botin-Sanz de Sautuola y O'Shea as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.E	Reelect German de la Fuente Escamilla as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.F	Reelect Henrique de Castro as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.G	Reelect Jose Antonio Alvarez Alvarez as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.H	Reelect Belen Romana Garcia as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
4	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>			
5.A	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as the request is overall compliant with existing guidelines for general issuances with and without pre-emptive rights. The exclusion of Contingently Convertible Issues ("CoCos") from the 10 percent dilution limit is acceptable considering the company's capital ratios and the rationale in support of such issuances.</i>			
5.B	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed cancellations facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i>			
5.C	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed cancellations facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i>			

Banco Santander SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.A	Approve Remuneration Policy	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 6.A is warranted because the increase in the chair pay package will likely exacerbate existing pay-for-performance concerns. Item 6.D warrants a qualified vote FOR because the company's variable remuneration scheme is overall in line with acceptable market standards. This is not without highlighting that: * The long-term portion of variable pay accounts for 36 percent of the total variable remuneration, which makes performance-based pay insufficiently long-term oriented. * Vesting of relative TSR may occur (marginally) below peer group median. * The incentive system allows for compensatory effects between long-term objectives.</i>			
6.B	Approve Remuneration of Directors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed remuneration is similar to levels previously approved by the company's shareholders and, though generous, within acceptable market standards.</i>			
6.C	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
	<i>Voting Policy Rationale: A qualified vote FOR this resolution is warranted considering pay for performance concerns. Albeit needed to retain talent, the 200 percent cap may not help to address these concerns.</i>			
6.D	Approve Deferred Multiyear Objectives Variable Remuneration Plan	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 6.A is warranted because the increase in the chair pay package will likely exacerbate existing pay-for-performance concerns. Item 6.D warrants a qualified vote FOR because the company's variable remuneration scheme is overall in line with acceptable market standards. This is not without highlighting that: * The long-term portion of variable pay accounts for 36 percent of the total variable remuneration, which makes performance-based pay insufficiently long-term oriented. * Vesting of relative TSR may occur (marginally) below peer group median. * The incentive system allows for compensatory effects between long-term objectives.</i>			
6.E	Approve Buy-out Policy	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the features of the buy-out awards are acceptable, overall.</i>			
6.F	Advisory Vote on Remuneration Report	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because ex-post disclosure of performance objectives and achievement levels remains above par, and metrics and targets continue to be aligned with company guidance and strategy. Overall, the remuneration policy application and 2023 compensation decisions appear acceptable, though pay for performance on a comparative basis remains a cause for concern. Some additional concerns are raised by the significant pay package of some NEDs, including former CEO Alvarez.</i>			
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>			

DBS Group Holdings Ltd.

Meeting Date: 28/03/2024

Country: Singapore

Ticker: D05

Record Date: 26/03/2024

Meeting Type: Annual

Primary Security ID: Y20246107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>			

DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>			
3	Approve Directors' Fees	Mgmt	For	For
	<i>Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.</i>			
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>			
5	Elect Piyush Gupta as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>			
6	Elect Chng Kai Fong as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>			
7	Elect Judy Lee as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>			
8	Elect David Ho Hing-Yuen as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>			
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the issuance request without preemptive rights is within the recommended limit.</i>			
10	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given that this is a routine dividend proposal.</i>			
11	Authorize Share Repurchase Program	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given that the size and pricing provisions of the proposed repurchase mandate are within the recommended limits.</i>			

Intuit Inc.

Meeting Date: 18/01/2024

Country: USA

Ticker: INTU

Record Date: 20/11/2023

Meeting Type: Annual

Primary Security ID: 461202103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	Mgmt	For	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1b	Elect Director Scott D. Cook	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1c	Elect Director Richard L. Dalzell	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Sasan K. Goodarzi	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Deborah Liu	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1f	Elect Director Takedra Mawakana	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1g	Elect Director Suzanne Nora Johnson	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1h	Elect Director Ryan Roslansky	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Takedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			

Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1i	Elect Director Thomas Szkutak	Mgmt	For	For
	<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>			
1j	Elect Director Raul Vazquez	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>			
1k	Elect Director Eric S. Yuan	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.</i></p>			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this item is warranted because only 5.81 percent of the fees paid to the auditor are for non-audit purposes.</i></p>			
5	Amend Omnibus Stock Plan	Mgmt	For	For
	<p><i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i></p>			
6	Report on Climate Risk in Retirement Plan Options	SH	Against	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p>			

Kone Oyj

Meeting Date: 29/02/2024

Country: Finland

Ticker: KNEBV

Record Date: 19/02/2024

Meeting Type: Annual

Primary Security ID: X4551T105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
2	Call the Meeting to Order	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
4	Acknowledge Proper Convening of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
5	Prepare and Approve List of Shareholders	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
6	Receive Financial Statements and Statutory Reports	Mgmt		
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	<i>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.</i>			
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>			
9	Approve Discharge of Board and President	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>			
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company has not included weights and performance outcomes for the individual performance criteria for its STIP; * The company has made an excessive exit payment to its former CEO; * The performance period for the LTI 2020 which vested during 2023 is insufficient.</i>			
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * There is not a maximum cap for the STIP; * The policy allows for one-year performance periods for the LTIP.</i>			
12	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman and EUR 110,000 for Other Directors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
13	Fix Number of Directors at Nine	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i></p>				
14.a	Reelect Matti Alahuhta as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.b	Reelect Susan Duinhoven as Director	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.c	Reelect Marika Fredriksson as Director	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.d	Reelect Antti Herlin as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>				
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.e	Reelect Iris Herlin as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>				
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.f	Reelect Jussi Herlin as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>				
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.g	Elect Timo Ihamuotila as New Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i>			
14.h	Reelect Ravi Kant as Director	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i>			
14.i	Reelect Krishna Mikkilineni as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i>			
15	Approve Remuneration of Auditors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>			
16	Fix Number of Auditors at One	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>			
17	Ratify Ernst & Young as Auditors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>			
18	Authorize Share Repurchase Program	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>			
19	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because it explicitly includes the possibility to issue additional super voting shares.</i>			
20	Close Meeting	Mgmt		
	<i>Voting Policy Rationale: This is a non-voting formality.</i>			

Meeting Date: 27/03/2024

Country: Finland

Ticker: NESTE

Record Date: 15/03/2024

Meeting Type: Annual

Primary Security ID: X5688A109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
2	Call the Meeting to Order	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
4	Acknowledge Proper Convening of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
5	Prepare and Approve List of Shareholders	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt		
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	<i>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.</i>			
8	Approve Allocation of Income and Dividends of EUR 1.20 Per Share	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>			
9	Approve Discharge of Board and President	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or management have not fulfilled their fiduciary duties.</i>			
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
	<i>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 ex-post disclosure of targets for the company's STIP. The support is therefore qualified.</i>			
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
	<i>Voter Rationale: A vote AGAINST this item is warranted because: * There is no maximum cap for the company's STIP, * Vesting and performance periods for the company's LTIP could potentially be less than three years, * The inclusion of an uncapped discretionary mandate; and * Maximum termination benefits are not disclosed.</i>			
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * There is no maximum cap for the company's STIP, * Vesting and performance periods for the company's LTIP could potentially be less than three years, * The inclusion of an uncapped discretionary mandate; and * Maximum termination benefits are not disclosed.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Directors in the Amount of EUR 135,000 for Chairman, EUR 75,000 for Vice Chairman, and EUR 60,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
13	Fix Number of Directors at Ten	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
14	Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Just Jansz, Heikki Malinen, Eeva Sipila (Vice Chair) and Johanna Soderstrom; Elect Conrad Keijzer, Pasi Laine and Sari Mannonen as New Directors	Mgmt	For	Against
<i>Voter Rationale: We vote AGAINST this proposal because: *In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. In this case we choose to show our dissatisfaction regarding the lack of Board diversity by not supporting the re-election of nominating committee member Matti Kahkonen (who is the only member of the committee). * Furthermore, Pasi Laine is considered overboarded. * The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i>				
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The is a lack of diversity on the board and the proposed slate includes incumbent nominating committee member Matti Kahkonen. * Pasi Laine is considered overboarded. * The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i>				
15	Approve Remuneration of Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Ratify KPMG as Auditor	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
17	Approve Authorized Sustainability Remuneration of Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
18	Ratify KPMG as Authorized Sustainability Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
19	Authorize Share Repurchase Program	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
20	Approve Issuance of up to 23 Million Shares without Preemptive Rights	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Neste Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
21	Amend Articles Re: Sustainability Reporting Assurer; Annual General Meetings	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are meant to bring the company in line with legislative updates.</i>			
22	Amend Charter for the Shareholders Nomination Board	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of the market practice in Finland to have non-board members who are representatives of stakeholders serving on nominating committees.</i>			
23	Close Meeting	Mgmt		
	<i>Voting Policy Rationale: This is a non-voting formality.</i>			

Novo Nordisk A/S

Meeting Date: 21/03/2024 **Country:** Denmark **Ticker:** NOVO.B
Record Date: 14/03/2024 **Meeting Type:** Annual
Primary Security ID: K72807140

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Receive Report of Board	Mgmt		
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	<i>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.</i>			
3	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>			
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
	<i>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. While some concerns are noted, the company's retrospective disclosure of targets for awards under the STIP as well as LTIP, as well as a holding period for vested awards under the LTIP, are considered good practice.</i>			
5.1	Approve Remuneration of Directors in the Amount of DKK 3.4 Million for the Chairman, DKK 1.7 Million for the Vice Chairman and DKK 840,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>			
5.2a	Approve Indemnification of Board of Directors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.2b	Approve Indemnification of Executive Management	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.</i>			
5.2c	Amend Articles Re: Indemnification Scheme	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed addition to the articles of association is aligned with good practice.</i>			
5.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. The vote is QUALIFIED as concerns remain with the discretionary bonus mandate.</i>			
6.1	Reelect Helge Lund (Chair) as Director	Mgmt	For	Abstain
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>			
6.2	Reelect Henrik Poulsen (Vice Chair) as Director	Mgmt	For	Abstain
	<i>Voter Rationale: A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>			
	<i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>			
6.3a	Reelect Laurence Debroux as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>			
6.3b	Reelect Andreas Fibig as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>			

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For
	<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i></p>			
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	Abstain
	<p><i>Voter Rationale: A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p> <p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i></p>			
6.3e	Reelect Christina Law as Director	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i></p>			
6.3f	Reelect Martin Mackay as Director	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nomination committee members Helge Lund, Sylvie Gregoire, and Kasim Kutay is warranted for lack of diversity on the board. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights. A vote FOR the remaining director nominees is warranted at this time.</i></p>			
7	Ratify Deloitte as Auditor	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>			
8.1	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i></p>			
8.2	Authorize Share Repurchase Program	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>			
8.3	Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive.</i></p>			

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
9	Other Business	Mgmt		

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

Starbucks Corporation

Meeting Date: 13/03/2024 **Country:** USA **Ticker:** SBUX
Record Date: 05/01/2024 **Meeting Type:** Annual
Primary Security ID: 855244109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ritch Allison	Mgmt	For	Withhold

Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.

Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr., Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Andy Campion	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1c	Elect Director Beth Ford	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Melody Hobson	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1e	Elect Director Jorgen Vig Knudstorp	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Neal Mohan	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1g	Elect Director Satya Nadella	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Laxman Narasimhan	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1i	Elect Director Daniel Servitje	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1j	Elect Director Mike Sievert	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1k	Elect Director Wei Zhang	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1l	Elect Dissident Nominee Director Maria Echaveste	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
1m	Elect Dissident Nominee Director Joshua Gotbaum	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
1n	Elect Dissident Nominee Director Wilma B. Liebman	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. The STI program is predominantly based on objective financial goals, and equity awards are primarily performance-based using a multi-year measurement period. Further, CEO pay and company performance are reasonably aligned for the year in review.</i></p>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because only 3.01 percent of the fees paid to the auditor are for non-audit purposes.</i></p>				
4	Report on Plant-Based Milk Pricing	SH	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the company provides sufficient disclosure for shareholders to evaluate any risks associated with its offering of plant-based milks.</i></p>				
5	Conduct Audit and Report on Systemic Discrimination	SH	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as having employee affinity groups is commonplace among Starbucks peers and there is no evidence that they are acting in a discriminatory manner.</i></p>				

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company has recently completed a human rights impact assessment and appears to provide shareholders with sufficient disclosure related to its management of human rights related risks.</i></p>				

Accenture plc

Meeting Date: 31/01/2024 **Country:** Ireland **Ticker:** ACN
Record Date: 04/12/2023 **Meeting Type:** Annual
Primary Security ID: G1151C101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Jaime Ardila	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1b	Elect Director Martin Bruder Muller	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1c	Elect Director Alan Jope	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1d	Elect Director Nancy McKinstry	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1e	Elect Director Beth E. Mooney	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1f	Elect Director Gilles C. Pelisson	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1g	Elect Director Paula A. Price	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1h	Elect Director Venkata (Murthy) Renduchintala	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1i	Elect Director Arun Sarin	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1j	Elect Director Julie Sweet	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				
1k	Elect Director Tracey T. Travis	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>				

Accenture plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. While shareholders would benefit from more substantial disclosure of goal definition, CEO pay and company performance are reasonably aligned at this time.</i>				
3	Amend Omnibus Stock Plan	Mgmt	For	For
<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>				
4	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The shares reserved is relatively conservative; and * The plan is broad based.</i>				
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because only 5.76 percent of the fees paid to the auditor are for non-audit purposes.</i>				
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
7	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no significant concerns have been identified.</i>				

Agilent Technologies, Inc.

Meeting Date: 14/03/2024 **Country:** USA **Ticker:** A
Record Date: 23/01/2024 **Meeting Type:** Annual
Primary Security ID: 00846U101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.1	Elect Director Mala Anand	Mgmt	For	For
<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>				
<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i>				

Agilent Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.2	Elect Director Koh Boon Hwee	Mgmt	For	Against
	<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
1.3	Elect Director Michael R. McMullen	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
1.4	Elect Director Daniel K. Podolsky	Mgmt	For	For
	<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Boon Hwee Koh, Mala Anand, and Daniel Podolsky is warranted for lack of diversity on the board. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. A majority of incentives are tied to pre-set objective measures and pay outcomes are aligned with short- and long-term performance.</i></p>			
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this item is warranted because less than one percent of the fees paid to the auditor are for non-audit purposes.</i></p>			
4	Adopt Simple Majority Vote	SH	None	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.</i></p>			

Banco Santander SA

Meeting Date: 21/03/2024 **Country:** Spain **Ticker:** SAN
Record Date: 15/03/2024 **Meeting Type:** Annual
Primary Security ID: E19790109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.A	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p>			

Banco Santander SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1.B	Approve Non-Financial Information Statement	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>			
1.C	Approve Discharge of Board	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>			
2	Approve Allocation of Income and Dividends	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed income allocation and shareholder remuneration.</i>			
3.A	Fix Number of Directors at 15	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i>			
3.B	Elect Juan Carlos Barrabes Consul as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.C	Elect Antonio Francesco Weiss as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.D	Reelect Javier Botin-Sanz de Sautuola y O'Shea as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.E	Reelect German de la Fuente Escamilla as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.F	Reelect Henrique de Castro as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.G	Reelect Jose Antonio Alvarez Alvarez as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
3.H	Reelect Belen Romana Garcia as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of major concerns about the proposed nominees and the resulting board composition.</i>			
4	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5.A	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as the request is overall compliant with existing guidelines for general issuances with and without pre-emptive rights. The exclusion of Contingently Convertible Issues ("CoCos") from the 10 percent dilution limit is acceptable considering the company's capital ratios and the rationale in support of such issuances.</i>			
5.B	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed cancellations facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i>			
5.C	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed cancellations facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i>			
6.A	Approve Remuneration Policy	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 6.A is warranted because the increase in the chair pay package will likely exacerbate existing pay-for-performance concerns. Item 6.D warrants a qualified vote FOR because the company's variable remuneration scheme is overall in line with acceptable market standards. This is not without highlighting that: * The long-term portion of variable pay accounts for 36 percent of the total variable remuneration, which makes performance-based pay insufficiently long-term oriented. * Vesting of relative TSR may occur (marginally) below peer group median. * The incentive system allows for compensatory effects between long-term objectives.</i>			
6.B	Approve Remuneration of Directors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed remuneration is similar to levels previously approved by the company's shareholders and, though generous, within acceptable market standards.</i>			
6.C	Fix Maximum Variable Compensation Ratio	Mgmt	For	For
	<i>Voting Policy Rationale: A qualified vote FOR this resolution is warranted considering pay for performance concerns. Albeit needed to retain talent, the 200 percent cap may not help to address these concerns.</i>			
6.D	Approve Deferred Multiyear Objectives Variable Remuneration Plan	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 6.A is warranted because the increase in the chair pay package will likely exacerbate existing pay-for-performance concerns. Item 6.D warrants a qualified vote FOR because the company's variable remuneration scheme is overall in line with acceptable market standards. This is not without highlighting that: * The long-term portion of variable pay accounts for 36 percent of the total variable remuneration, which makes performance-based pay insufficiently long-term oriented. * Vesting of relative TSR may occur (marginally) below peer group median. * The incentive system allows for compensatory effects between long-term objectives.</i>			
6.E	Approve Buy-out Policy	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the features of the buy-out awards are acceptable, overall.</i>			
6.F	Advisory Vote on Remuneration Report	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because ex-post disclosure of performance objectives and achievement levels remains above par, and metrics and targets continue to be aligned with company guidance and strategy. Overall, the remuneration policy application and 2023 compensation decisions appear acceptable, though pay for performance on a comparative basis remains a cause for concern. Some additional concerns are raised by the significant pay package of some NEDs, including former CEO Alvarez.</i>			
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>			

Meeting Date: 21/03/2024

Country: Switzerland

Ticker: GIVN

Record Date:

Meeting Type: Annual

Primary Security ID: H3238Q102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i>			
2	Approve Non-Financial Report	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the company's non-financial report is warranted due to a lack of significant concerns.</i>			
3	Approve Remuneration Report	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, though it is not without some concern: * There are limited ex-post disclosures to explain performance achievements underlying STI payouts. * The CEO receives a high level of pension benefits and the underlying arrangements are not clearly explained. The main reasons for support are: * The company provides full ex-ante and ex-post disclosure of performance targets under the LTI. * The company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i>			
4	Approve Allocation of Income and Dividends of CHF 68.00 per Share	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted due to a lack of concerns.</i>			
5	Approve Discharge of Board of Directors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors is warranted. However, some shareholders may wish to vote against the board on a precautionary basis in light of the ongoing investigations concerning antitrust violations.</i>			
6.1.1	Reelect Victor Balli as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i>			
6.1.2	Reelect Ingrid Deltenre as Director	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i>			
6.1.3	Reelect Olivier Filliol as Director	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.1.4	Reelect Sophie Gasperment as Director	Mgmt	For	For
<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.1.5	Reelect Calvin Grieder as Director and Board Chair	Mgmt	For	Against
<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.1.6	Reelect Roberto Guidetti as Director	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.1.7	Reelect Tom Knutzen as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.2.1	Reappoint Victor Balli as Member of the Compensation Committee	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.2.2	Reappoint Ingrid Deltenre as Member of the Compensation Committee	Mgmt	For	For
<p><i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				
6.2.3	Reappoint Olivier Filliol as Member of the Compensation Committee	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Calvin Grieder, Ingrid Deltenre and Sophie Gasperment is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. Votes FOR the remaining nominees are warranted.</i></p>				

Givaudan SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6.3	Designate Manuel Isler as Independent Proxy	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>				
6.4	Ratify KPMG AG as Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7.1	Approve Remuneration of Directors in the Amount of CHF 3 Million	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i>				
7.2.1	Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Mgmt	For	For
<i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i>				
7.2.2	Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.6 Million	Mgmt	For	For
<i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i>				
8	Transact Other Business (Voting)	Mgmt	For	Against
<i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>				

Intuit Inc.

Meeting Date: 18/01/2024 **Country:** USA **Ticker:** INTU
Record Date: 20/11/2023 **Meeting Type:** Annual
Primary Security ID: 461202103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Eve Burton	Mgmt	For	Against
<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>				
<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				
1b	Elect Director Scott D. Cook	Mgmt	For	For
<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1c	Elect Director Richard L. Dalzell	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1d	Elect Director Sasan K. Goodarzi	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1e	Elect Director Deborah Liu	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1f	Elect Director Tekedra Mawakana	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1g	Elect Director Suzanne Nora Johnson	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1h	Elect Director Ryan Roslansky	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1i	Elect Director Thomas Szkutak	Mgmt	For	For
	<i>Voter Rationale: In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i>			
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
1j	Elect Director Raul Vazquez	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			

Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1k	Elect Director Eric S. Yuan	Mgmt	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee members Suzanne Nora Johnson, Eve Burton, Tekedra Mawakana, and Thomas (Tom) Szkutak is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>			
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were primarily determined by pre-set financial metrics and half of the long-term incentive award is performance-based. In addition, long-term performance shares utilize a three-year measurement period and payouts are generally capped at target for negative absolute TSR performance.</i>			
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year
	<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>			
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because only 5.81 percent of the fees paid to the auditor are for non-audit purposes.</i>			
5	Amend Omnibus Stock Plan	Mgmt	For	For
	<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>			
6	Report on Climate Risk in Retirement Plan Options	SH	Against	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i>			

Kone Oyj

Meeting Date: 29/02/2024 **Country:** Finland **Ticker:** KNEBV
Record Date: 19/02/2024 **Meeting Type:** Annual
Primary Security ID: X4551T105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
2	Call the Meeting to Order	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
4	Acknowledge Proper Convening of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
5	Prepare and Approve List of Shareholders	Mgmt		
<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt		
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
<i>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.</i>				
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
9	Approve Discharge of Board and President	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * The company has not included weights and performance outcomes for the individual performance criteria for its STIP; * The company has made an excessive exit payment to its former CEO; * The performance period for the LTI 2020 which vested during 2023 is insufficient.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * There is not a maximum cap for the STIP; * The policy allows for one-year performance periods for the LTIP.</i>				
12	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman and EUR 110,000 for Other Directors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
13	Fix Number of Directors at Nine	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.a	Reelect Matti Alahuhta as Director	Mgmt	For	Against
	<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>			
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
14.b	Reelect Susan Duinhoven as Director	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
14.c	Reelect Marika Fredriksson as Director	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
14.d	Reelect Antti Herlin as Director	Mgmt	For	Against
	<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>			
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.e	Reelect Iris Herlin as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>				
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.f	Reelect Jussi Herlin as Director	Mgmt	For	Against
<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p>				
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				
14.g	Elect Timo Ihamuotila as New Director	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
14.h	Reelect Ravi Kant as Director	Mgmt	For	Against
	<p><i>Voter Rationale: A vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), Iris Herlin (Item 14.e), Jussi Herlin (Item 14.f), and Ravi Kant (Item 14.h) is warranted due to their non independent status on a board with insufficient level of overall independence. Additionally, a vote AGAINST Matti Alahuhta (Item 14.a), Antti Herlin (Item 14.d), and Ravi Kant (Item 14.h) is warranted due to their non independent status on the remuneration committee with insufficient level of overall independence. Finally, a vote AGAINST Antti Herlin (Item 14.d) is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominee(s) is warranted. In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
14.i	Reelect Krishna Mikkilineni as Director	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST incumbent nomination committee members Antti Herlin, Matti Alahuhta, Jussi Herlin and Ravi Kant is warranted for lack of diversity on the board. A vote AGAINST candidates Matti Alahuhta (Item 14.a), and Antti Herlin (Item 14.d) is warranted due to their non-independent status on the remuneration committee. A vote AGAINST candidate Jussi Herlin (14.f) is warranted due to their status as an executive on a key committee (the candidate sits on both the remuneration and audit committee). Additionally, a vote AGAINST Antti Herlin (Item 14.d) is warranted because the company maintains a share structure with unequal voting rights, and the candidate is a primary beneficiary of the superior voting rights. A vote FOR the remaining director nominee(s) is warranted.</i></p>			
15	Approve Remuneration of Auditors	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>			
16	Fix Number of Auditors at One	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i></p>			
17	Ratify Ernst & Young as Auditors	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>			
18	Authorize Share Repurchase Program	Mgmt	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>			
19	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	Against
	<p><i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because it explicitly includes the possibility to issue additional super voting shares.</i></p>			
20	Close Meeting	Mgmt		
	<p><i>Voting Policy Rationale: This is a non-voting formality.</i></p>			

Neste Corp.

Meeting Date: 27/03/2024

Country: Finland

Ticker: NESTE

Record Date: 15/03/2024

Meeting Type: Annual

Primary Security ID: X5688A109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1	Open Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
2	Call the Meeting to Order	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
4	Acknowledge Proper Convening of Meeting	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
5	Prepare and Approve List of Shareholders	Mgmt		
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>			
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt		
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For
	<i>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.</i>			
8	Approve Allocation of Income and Dividends of EUR 1.20 Per Share	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>			
9	Approve Discharge of Board and President	Mgmt	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or management have not fulfilled their fiduciary duties.</i>			
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For
	<i>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 ex-post disclosure of targets for the company's STIP. The support is therefore qualified.</i>			
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because: * There is no maximum cap for the company's STIP, * Vesting and performance periods for the company's LTIP could potentially be less than three years, * The inclusion of an uncapped discretionary mandate; and * Maximum termination benefits are not disclosed.</i>			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Directors in the Amount of EUR 135,000 for Chairman, EUR 75,000 for Vice Chairman, and EUR 60,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
13	Fix Number of Directors at Ten	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
14	Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Just Jansz, Heikki Malinen, Eeva Sipila (Vice Chair) and Johanna Soderstrom; Elect Conrad Keijzer, Pasi Laine and Sari Mannonen as New Directors	Mgmt	For	Against
<i>Voter Rationale: We vote AGAINST this proposal because: *In the case of a lack of diversity on the Board according to the SRI definition, we vote against the Chair of the Nomination Committee (or withhold/abstain depending on the market), or other Board members on a case-by-case basis. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. In this case we choose to show our dissatisfaction regarding the lack of Board diversity by not supporting the re-election of nominating committee member Matti Kahkonen (who is the only member of the committee). * Furthermore, Pasi Laine is considered overboarded. * The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i>				
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because: * The is a lack of diversity on the board and the proposed slate includes incumbent nominating committee member Matti Kahkonen. * Pasi Laine is considered overboarded. * The company has presented the election of directors as a single voting item, leaving shareholders with no option but to vote against all director nominees.</i>				
15	Approve Remuneration of Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Ratify KPMG as Auditor	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
17	Approve Authorized Sustainability Remuneration of Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
18	Ratify KPMG as Authorized Sustainability Auditors	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
19	Authorize Share Repurchase Program	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
20	Approve Issuance of up to 23 Million Shares without Preemptive Rights	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Neste Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
21	Amend Articles Re: Sustainability Reporting Assurer; Annual General Meetings	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are meant to bring the company in line with legislative updates.</i>				
22	Amend Charter for the Shareholders Nomination Board	Mgmt	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of the market practice in Finland to have non-board members who are representatives of stakeholders serving on nominating committees.</i>				
23	Close Meeting	Mgmt		
<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Starbucks Corporation

Meeting Date: 13/03/2024 **Country:** USA **Ticker:** SBUX
Record Date: 05/01/2024 **Meeting Type:** Annual
Primary Security ID: 855244109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1a	Elect Director Ritch Allison	Mgmt	For	Withhold
<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p> <p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1b	Elect Director Andy Campion	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1c	Elect Director Beth Ford	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1d	Elect Director Melody Hobson	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1e	Elect Director Jorgen Vig Knudstorp	Mgmt	For	Withhold
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1f	Elect Director Neal Mohan	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1g	Elect Director Satya Nadella	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1h	Elect Director Laxman Narasimhan	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1i	Elect Director Daniel Servitje	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1j	Elect Director Mike Sievert	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
1k	Elect Director Wei Zhang	Mgmt	For	For
	<p><i>Voter Rationale: Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. We WITHHOLD votes for board chair Melody Hobson given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Furthermore, we WITHHOLD votes for nominees Ritch Allison, Andy Campion, and Jorgen Vig Knudstorp, as these directors serve as chairs of the company's core committees and therefore manage board oversight with the material risks the company is currently facing. Also due to the lack of diversity on the Board according to the SRI definition, we WITHHOLD our votes for the Chair of the Nomination Committee, Jorgen Vig Knudstorp. We choose not to vote against the incumbent members of the Nomination Committee in general and to instead show our dissatisfaction about the lack of Board diversity by voting specifically against the Chair and engaging on the topic with the company. We are reluctant to vote against all the members of the Nomination Committee as they themselves often strengthen the Board's diversity. If a company demonstrate credible progress on Board diversity, we might consider to still support the re-election of the Chair of the Nomination Committee. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			
	<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>			

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
1l	Elect Dissident Nominee Director Maria Echaveste	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
1m	Elect Dissident Nominee Director Joshua Gotbaum	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
1n	Elect Dissident Nominee Director Wilma B. Liebman	SH		
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent Nominating Committee members Richard (Ritch) Allison Jr, Jorgen Knudstorp and Satya Nadella for lack of diversity on the board. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for board chair Melody Hobson are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining management nominees are warranted at this time. The dissident has withdrawn its nominees.</i></p>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. The STI program is predominantly based on objective financial goals, and equity awards are primarily performance-based using a multi-year measurement period. Further, CEO pay and company performance are reasonably aligned for the year in review.</i></p>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because only 3.01 percent of the fees paid to the auditor are for non-audit purposes.</i></p>				
4	Report on Plant-Based Milk Pricing	SH	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the company provides sufficient disclosure for shareholders to evaluate any risks associated with its offering of plant-based milks.</i></p>				
5	Conduct Audit and Report on Systemic Discrimination	SH	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as having employee affinity groups is commonplace among Starbucks peers and there is no evidence that they are acting in a discriminatory manner.</i></p>				

Starbucks Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Vote Instruction
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company has recently completed a human rights impact assessment and appears to provide shareholders with sufficient disclosure related to its management of human rights related risks.