

WALTER SCOTT

➤ BNY MELLON | INVESTMENT MANAGEMENT

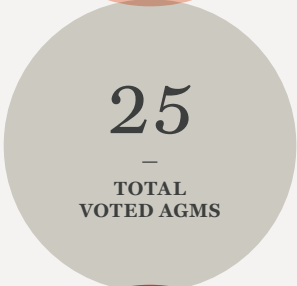
Q1 2024

PROXY VOTING DISCLOSURE

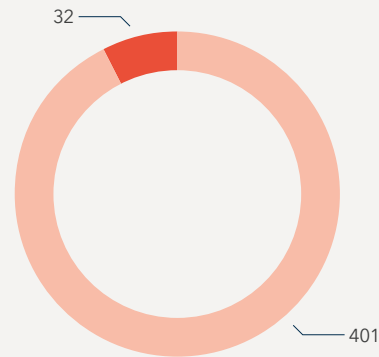
1ST JANUARY 2024 - 31TH MARCH 2024

This voting report reflects the votes cast by Walter Scott & Partners Limited during the quarter on behalf of our clients for whom we have full voting discretion. The information provided in this report relating to specific holdings should not be considered a recommendation to buy or sell any particular security. There is no assurance that any securities discussed herein will feature in any future strategy run by us.

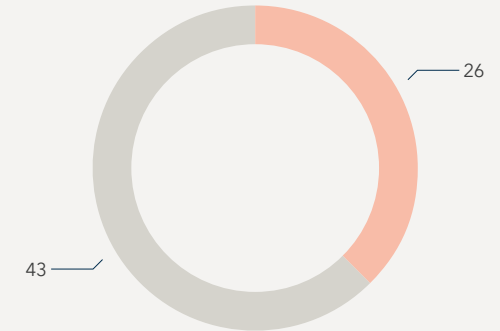
MEETINGS



BASED ON ALL VOTED MEETINGS



- Total proposals voted 'For'
- Total proposals voted 'Withhold' (0)
- Total proposals voted 'Abstain' (0)
- Total proposals voted 'One Year' (0)
- Total proposals voted 'Against'



- Total votes against Management recommendation
- Total votes against ISS recommendation

VOTES AGAINST MANAGEMENT RECOMMENDATION RATIONALE

- | | | |
|---|--|---|
| <p>15 Due to potential dilution >10%</p> <p>5 Ad Hoc Items</p> <p>0 Political donations</p> <p>0 Vague/poorly defined proposal</p> | <p>0 Shareholder proposal - Independent Board Chairman</p> <p>3 Remuneration proposal</p> <p>2 Corporate governance issue</p> <p>0 Persistent failure to attend Board meetings</p> | <p>1 Preference for a one-vote-per-share structure</p> <p>0 Excessive non-audit fees</p> <p>0 Only able to support one slate</p> |
|---|--|---|

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Zhejiang Supor Co., Ltd.	10/01/2024	Special	1	Approve Related Party Transaction	Mgmt	For	No	
Diploma Plc	17/01/2024	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Final Dividend	Mgmt	For	No	
			3	Re-elect David Lowden as Director	Mgmt	For	No	
			4	Re-elect Johnny Thomson as Director	Mgmt	For	No	
			5	Re-elect Chris Davies as Director	Mgmt	For	No	
			6	Re-elect Andy Smith as Director	Mgmt	For	No	
			7	Re-elect Anne Thorburn as Director	Mgmt	For	No	
			8	Elect Jennifer Ward as Director	Mgmt	For	No	
			9	Re-elect Geraldine Huse as Director	Mgmt	For	No	
			10	Re-elect Dean Finch as Director	Mgmt	For	No	
			11	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	No	
			12	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	No	
			13	Approve Remuneration Report	Mgmt	For	No	
			14	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			17	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No	
			18	Approve Matters Relating to the Dividend Rectification	Mgmt	For	No	
			19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	No	
Costco Wholesale Corporation	18/01/2024	Annual	1a	Elect Director Susan L. Decker	Mgmt	For	No	
			1b	Elect Director Kenneth D. Denman	Mgmt	For	No	
			1c	Elect Director Helena B. Foulkes	Mgmt	For	No	
			1d	Elect Director Richard A. Galanti	Mgmt	For	No	
			1e	Elect Director Hamilton E. James	Mgmt	For	No	
			1f	Elect Director W. Craig Jelinek	Mgmt	For	No	
			1g	Elect Director Sally Jewell	Mgmt	For	No	
			1h	Elect Director Jeffrey S. Raikes	Mgmt	For	No	
			1i	Elect Director John W. Stanton	Mgmt	For	No	
			1j	Elect Director Ron M. Vachris	Mgmt	For	No	
			1k	Elect Director Mary Agnes (Maggie) Wilderotter	Mgmt	For	No	
			2	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			4	Issue Audited Report on Fiduciary Relevance of Decarbonization Goal	SH	Against	No	
Visa Inc.	23/01/2024	Annual	1a	Elect Director Lloyd A. Carney	Mgmt	For	No	
			1b	Elect Director Kermit R. Crawford	Mgmt	For	No	
			1c	Elect Director Francisco Javier Fernandez-Carbajal	Mgmt	For	No	
			1d	Elect Director Ramon Laguarta	Mgmt	For	No	
			1e	Elect Director Teri L. List	Mgmt	For	No	
			1f	Elect Director John F. Lundgren	Mgmt	For	No	
			1g	Elect Director Ryan McInerney	Mgmt	For	No	
			1h	Elect Director Denise M. Morrison	Mgmt	For	No	
			1i	Elect Director Pamela Murphy	Mgmt	For	No	
			1j	Elect Director Linda J. Rendle	Mgmt	For	No	
			1k	Elect Director Maynard G. Webb, Jr.	Mgmt	For	No	
			2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			3	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			4	Approve Class B Exchange Offer Program Certificate Amendments	Mgmt	For	No	
			5	Adjourn Meeting	Mgmt	For	No	
			6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	No	We voted against this shareholder proposal as we consider the company's current policy to be sufficient. We believe the proposed process could disadvantage Visa's ability to attract and retain qualified senior executives.

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Dino Polska SA	24/01/2024	Special	1	Open Meeting	Mgmt		No	
			2	Elect Meeting Chairman	Mgmt	For	No	
			3	Acknowledge Proper Convening of Meeting	Mgmt		No	
			4	Approve Agenda of Meeting	Mgmt	For	No	
			5	Elect Supervisory Board Member	Mgmt	For	No	
			6	Approve Remuneration of Newly Elected Supervisory Board Member	Mgmt	For	No	
			7	Close Meeting	Mgmt		No	
Clicks Group Ltd.	01/02/2024	Annual	1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2023	Mgmt	For	No	
			2	Appoint KPMG Inc as Auditors with Ivan Engels as the Designated Auditor	Mgmt	For	No	
			3	Re-elect Bertina Engelbrecht as Director	Mgmt	For	No	
			4	Elect Richard Inskip as Director	Mgmt	For	No	
			5	Re-elect Mfundiso Njeke as Director	Mgmt	For	No	
			6	Elect Kandimathie Ramon as Director	Mgmt	For	No	
			7.1	Elect Richard Inskip as Member of the Audit and Risk Committee	Mgmt	For	No	
			7.2	Re-elect Nomgando Matyumza as Member of the Audit and Risk Committee	Mgmt	For	No	
			7.3	Re-elect Mfundiso Njeke as Member of the Audit and Risk Committee	Mgmt	For	No	
			7.4	Re-elect Sango Ntsaluba as Member of the Audit and Risk Committee	Mgmt	For	No	
			7.5	Elect Kandimathie Ramon as Member of the Audit and Risk Committee	Mgmt	For	No	
			8	Approve Remuneration Policy	Mgmt	For	No	
9	Approve Remuneration Implementation Report	Mgmt	For	No				
10	Authorise Repurchase of Issued Share Capital	Mgmt	For	No				
11	Approve Directors' Fees	Mgmt	For	No				
12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	No				
Compass Group Plc	08/02/2024	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Remuneration Report	Mgmt	For	No	
			3	Approve Final Dividend	Mgmt	For	No	
			4	Elect Petros Parras as Director	Mgmt	For	No	
			5	Elect Leanne Wood as Director	Mgmt	For	No	
			6	Re-elect Ian Meakins as Director	Mgmt	For	No	
			7	Re-elect Dominic Blakemore as Director	Mgmt	For	No	
			8	Re-elect Palmer Brown as Director	Mgmt	For	No	
			9	Re-elect Stefan Bomhard as Director	Mgmt	For	No	
			10	Re-elect John Bryant as Director	Mgmt	For	No	
			11	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	No	
			12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	No	
			13	Re-elect Sundar Raman as Director	Mgmt	For	No	
			14	Re-elect Nelson Silva as Director	Mgmt	For	No	
			15	Re-elect Ireena Vittal as Director	Mgmt	For	No	
			16	Reappoint KPMG LLP as Auditors	Mgmt	For	No	
			17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	No	
			18	Authorise UK Political Donations and Expenditure	Mgmt	For	No	
			19	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No	
			23	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	Mgmt	For	No	
Vitrex Plc	09/02/2024	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Remuneration Report	Mgmt	For	No	
			3	Approve Final Dividend	Mgmt	For	No	
			4	Re-elect Vivienne Cox as Director	Mgmt	For	No	
			5	Re-elect Jane Toogood as Director	Mgmt	For	No	
			6	Re-elect Janet Ashdown as Director	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			7	Re-elect Brendan Connolly as Director	Mgmt	For	No	
			8	Re-elect David Thomas as Director	Mgmt	For	No	
			9	Re-elect Ros Rivaz as Director	Mgmt	For	No	
			10	Re-elect Jakob Sigurdsson as Director	Mgmt	For	No	
			11	Re-elect Ian Melling as Director	Mgmt	For	No	
			12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	No	
			13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	No	
			14	Authorise UK Political Donations and Expenditure	Mgmt	For	No	
			15	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No	
			19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	No	
Technology One Limited	21/02/2024	Annual	1	Approve Remuneration Report	Mgmt	For	No	
			2	Elect Peter Ball as Director	Mgmt	For	No	
			3	Elect Sharon Doyle as Director	Mgmt	For	No	
			4	Approve Grant of FY24 LTI Options to Ed Chung	Mgmt	For	No	
Infineon Technologies AG	23/02/2024	Annual	1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt		No	
			2	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	No	
			3.1	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2023	Mgmt	For	No	
			3.2	Approve Discharge of Management Board Member Constanze Hufenbecher for Fiscal Year 2023	Mgmt	For	No	
			3.3	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2023	Mgmt	For	No	
			3.4	Approve Discharge of Management Board Member Andreas Urschitz for Fiscal Year 2023	Mgmt	For	No	
			3.5	Approve Discharge of Management Board Member Rutger Wijburg for Fiscal Year 2023	Mgmt	For	No	
			4.1	Approve Discharge of Supervisory Board Member Herbert Diess (from Feb. 16, 2023) for Fiscal Year 2023	Mgmt	For	No	
			4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever-Steg for Fiscal Year 2023	Mgmt	For	No	
			4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2023	Mgmt	For	No	
			4.4	Approve Discharge of Supervisory Board Member Wolfgang Eder (until Feb. 16, 2023) for Fiscal Year 2023	Mgmt	For	No	
			4.5	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2023	Mgmt	For	No	
			4.6	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2023	Mgmt	For	No	
			4.7	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2023	Mgmt	For	No	
			4.8	Approve Discharge of Supervisory Board Member Klaus Helmrich (from Feb. 16, 2023) for Fiscal Year 2023	Mgmt	For	No	
			4.9	Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried (until Feb. 16, 2023) for Fiscal Year 2023	Mgmt	For	No	
			4.10	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2023	Mgmt	For	No	
			4.11	Approve Discharge of Supervisory Board Member Geraldine Picaud (until Feb. 2, 2023) for Fiscal Year 2023	Mgmt	For	No	
			4.12	Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal Year 2023	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4.13	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2023	Mgmt	For	No	
			4.14	Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal Year 2023	Mgmt	For	No	
			4.15	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2023	Mgmt	For	No	
			4.16	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2023	Mgmt	For	No	
			4.17	Approve Discharge of Supervisory Board Member Mirco Synde for Fiscal Year 2023	Mgmt	For	No	
			4.18	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2023	Mgmt	For	No	
			4.19	Approve Discharge of Supervisory Board Member Ute Wolf (from April 22, 2023) for Fiscal Year 2023	Mgmt	For	No	
			5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2024	Mgmt	For	No	
			6.1	Elect Ute Wolf to the Supervisory Board	Mgmt	For	No	
			6.2	Elect Hermann Eul to the Supervisory Board	Mgmt	For	No	
			7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	No	
			8	Approve Creation of EUR 490 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Billion; Approve Creation of EUR 260 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	No	
			10	Approve Remuneration Report	Mgmt	For	No	
Deere & Company	28/02/2024	Annual	1a	Elect Director Leanne G. Caret	Mgmt	For	No	
			1b	Elect Director Tamra A. Erwin	Mgmt	For	No	
			1c	Elect Director Alan C. Heuberger	Mgmt	For	No	
			1d	Elect Director L. Neil Hunn	Mgmt	For	No	
			1e	Elect Director Michael O. Johanns	Mgmt	For	No	
			1f	Elect Director Clayton M. Jones	Mgmt	For	No	
			1g	Elect Director John C. May	Mgmt	For	No	
			1h	Elect Director Gregory R. Page	Mgmt	For	No	
			1i	Elect Director Sherry M. Smith	Mgmt	For	No	
			1j	Elect Director Dmitri L. Stockton	Mgmt	For	No	
			1k	Elect Director Sheila G. Talton	Mgmt	For	No	
			2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	No	
			4	Report on GHG Reduction Policies and Their Impact on Revenue Generation	SH	Against	No	We voted against this shareholder proposal as the company provides disclosure in line with TCFD, including information on the transition risk associated with climate change. We believe that the company's current disclosure includes information as requested by the proponent.
			5	Civil Rights and Non-Discrimination Audit Proposal	SH	Against	No	We voted against this shareholder proposal as we do not believe that an audit and the requested report would benefit shareholders. We consider the current policies the company has in place sufficient to combat discrimination in the workplace.

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against	No	We voted against this shareholder proposal as we consider the company's current policy to be sufficient. We believe the proposed process could disadvantage Deere's ability to attract and retain qualified senior executives.
Kone Oyj	29/02/2024	Annual	1	Open Meeting	Mgmt		No	
			2	Call the Meeting to Order	Mgmt		No	
			3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt		No	
			4	Acknowledge Proper Convening of Meeting	Mgmt		No	
			5	Prepare and Approve List of Shareholders	Mgmt		No	
			6	Receive Financial Statements and Statutory Reports	Mgmt		No	
			7	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			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	No	
			9	Approve Discharge of Board and President	Mgmt	For	No	
			10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	No	
			11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	No	
			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	No	
			13	Fix Number of Directors at Nine	Mgmt	For	No	
			14.a	Reelect Matti Alahuhta as Director	Mgmt	For	No	
			14.b	Reelect Susan Duinhoven as Director	Mgmt	For	No	
			14.c	Reelect Marika Fredriksson as Director	Mgmt	For	No	
			14.d	Reelect Antti Herlin as Director	Mgmt	For	No	
			14.e	Reelect Iiris Herlin as Director	Mgmt	For	No	
			14.f	Reelect Jussi Herlin as Director	Mgmt	For	No	
			14.g	Elect Timo Ihamuotila as New Director	Mgmt	For	No	
			14.h	Reelect Ravi Kant as Director	Mgmt	For	No	
			14.i	Reelect Krishna Mikkilineni as Director	Mgmt	For	No	
			15	Approve Remuneration of Auditors	Mgmt	For	No	
			16	Fix Number of Auditors at One	Mgmt	For	No	
			17	Ratify Ernst & Young as Auditors	Mgmt	For	No	
			18	Authorize Share Repurchase Program	Mgmt	For	No	
			19	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	Against	Yes	Preference for a one-vote-per-share structure
			20	Close Meeting	Mgmt		No	
Novartis AG	05/03/2024	Annual	1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			1.2	Approve Non-Financial Report	Mgmt	For	No	
			2	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			3	Approve Allocation of Income and Dividends of CHF 3.30 per Share	Mgmt	For	No	
			4	Approve CHF 42.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	No	
			5.1	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	Mgmt	For	No	
			5.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 95 Million	Mgmt	For	No	
			5.3	Approve Remuneration Report	Mgmt	For	No	
			6.1	Reelect Joerg Reinhardt as Director and Board Chair	Mgmt	For	No	
			6.2	Reelect Nancy Andrews as Director	Mgmt	For	No	
			6.3	Reelect Ton Buechner as Director	Mgmt	For	No	
			6.4	Reelect Patrice Bula as Director	Mgmt	For	No	
			6.5	Reelect Elizabeth Doherty as Director	Mgmt	For	No	
			6.6	Reelect Bridgette Heller as Director	Mgmt	For	No	
			6.7	Reelect Daniel Hochstrasser as Director	Mgmt	For	No	
			6.8	Reelect Frans van Houten as Director	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			6.9	Reelect Simon Moroney as Director	Mgmt	For	No	
			6.10	Reelect Ana de Pro Gonzalo as Director	Mgmt	For	No	
			6.11	Reelect Charles Sawyers as Director	Mgmt	For	No	
			6.12	Reelect William Winters as Director	Mgmt	For	No	
			6.13	Reelect John Young as Director	Mgmt	For	No	
			7.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	No	
			7.2	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For	No	
			7.3	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For	No	
			7.4	Reappoint William Winters as Member of the Compensation Committee	Mgmt	For	No	
			8	Ratify KPMG AG as Auditors	Mgmt	For	No	
			9	Designate Peter Zahn as Independent Proxy	Mgmt	For	No	
			10	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
Roche Holding AG	12/03/2024	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2.1	Approve Remuneration Report	Mgmt	Against	Yes	Compensation and stock option plans - LTI structure
			2.2	Approve Sustainability Report	Mgmt	For	No	
			3.1	Approve CHF 10 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2023	Mgmt	For	No	
			3.2	Approve CHF 583,334 Share Bonus for the Former Board Chair Christoph Franz for Fiscal Year 2023	Mgmt	For	No	
			4	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			5	Approve Allocation of Income and Dividends of CHF 9.60 per Share	Mgmt	For	No	
			6.1	Reelect Severin Schwan as Director and Board Chair	Mgmt	For	No	
			6.2	Reelect Andre Hoffmann as Director	Mgmt	For	No	
			6.3	Reelect Joerg Duschmale as Director	Mgmt	For	No	
			6.4	Reelect Patrick Frost as Director	Mgmt	For	No	
			6.5	Reelect Anita Hauser as Director	Mgmt	For	No	
			6.6	Reelect Akiko Iwasaki as Director	Mgmt	For	No	
			6.7	Reelect Richard Lifton as Director	Mgmt	For	No	
			6.8	Reelect Jemilah Mahmood as Director	Mgmt	For	No	
			6.9	Reelect Mark Schneider as Director	Mgmt	For	No	
			6.10	Reelect Claudia Dyckerhoff as Director	Mgmt	For	No	
			6.11	Reappoint Andre Hoffmann as Member of the Compensation Committee	Mgmt	For	No	
			6.12	Reappoint Joerg Duschmale as Member of the Compensation Committee	Mgmt	For	No	
			6.13	Reappoint Anita Hauser as Member of the Compensation Committee	Mgmt	For	No	
			6.14	Reappoint Richard Lifton as Member of the Compensation Committee	Mgmt	For	No	
			7	Approve Remuneration of Directors in the Amount of CHF 12 Million	Mgmt	For	No	
			8	Approve Remuneration of Executive Committee in the Amount of CHF 38 Million	Mgmt	For	No	
			9	Designate Testaris AG as Independent Proxy	Mgmt	For	No	
			10	Ratify KPMG AG as Auditors	Mgmt	For	No	
			11	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
The Toro Company	19/03/2024	Annual	1.1	Elect Director Gary L. Ellis	Mgmt	For	No	
			1.2	Elect Director Jill M. Pemberton	Mgmt	For	No	
			2	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
Hansol Chemical Co., Ltd.	20/03/2024	Annual	1	Approve Financial Statements and Allocation of Income	Mgmt	For	No	
			2	Elect Cho Yeon-ju as Inside Director	Mgmt	For	No	
			3	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
Hyundai Mobis Co., Ltd.	20/03/2024	Annual	1	Approve Financial Statements	Mgmt	For	No	
			2	Approve Appropriation of Income	Mgmt	For	No	
			3.1	Elect Keith Witek as Outside Director	Mgmt	For	No	
			3.2	Elect Park Gi-tae as Inside Director	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4	Elect Keith Witek as a Member of Audit Committee	Mgmt	For	No	
			5	Elect Kang Jin-ah as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
			7	Amend Articles of Incorporation	Mgmt	For	No	
Carl Zeiss Meditec AG	21/03/2024	Annual	1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022/23 (Non-Voting)	Mgmt		No	
			2	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For	No	
			3	Approve Discharge of Management Board for Fiscal Year 2022/23	Mgmt	For	No	
			4	Approve Discharge of Supervisory Board for Fiscal Year 2022/23	Mgmt	For	No	
			5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023/24	Mgmt	For	No	
			6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	No	
			7	Amend Articles Re: Proof of Entitlement	Mgmt	For	No	
			8	Elect Stefan Mueller to the Supervisory Board	Mgmt	For	No	
			9	Approve Remuneration Report	Mgmt	Against	Yes	Compensation and stock option plans - Structure and disclosure
Keysight Technologies, Inc.	21/03/2024	Annual	1.1	Elect Director Charles J. Dockendorff	Mgmt	For	No	
			1.2	Elect Director Ronald S. Nersesian	Mgmt	For	No	
			1.3	Elect Director Robert A. Rango	Mgmt	For	No	
			2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	No	
			3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			4	Amend Omnibus Stock Plan	Mgmt	For	No	
			5	Amend Employee Stock Purchase Plan	Mgmt	For	No	
			6	Eliminate Supermajority Vote Requirement	Mgmt	For	No	
			7	Adopt Simple Majority Vote	SH	Against	No	We voted against this shareholder proposal as it has always been our preference to have a simple majority vote based on the number of outstanding shares rather than number of votes cast. We believe the related management proposal which we have supported better reflects the long-term financial interests of shareholders.
Novo Nordisk A/S	21/03/2024	Annual	1	Receive Report of Board	Mgmt		No	
			2	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			3	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	Mgmt	For	No	
			4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	No	
			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	No	
			5.2a	Approve Indemnification of Board of Directors	Mgmt	For	No	
			5.2b	Approve Indemnification of Executive Management	Mgmt	For	No	
			5.2c	Amend Articles Re: Indemnification Scheme	Mgmt	For	No	
			5.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	No	
			6.1	Reelect Helge Lund (Chair) as Director	Mgmt	For	No	
			6.2	Reelect Henrik Poulsen (Vice Chair) as Director	Mgmt	For	No	
			6.3a	Reelect Laurence Debroux as Director	Mgmt	For	No	
			6.3b	Reelect Andreas Fibig as Director	Mgmt	For	No	
			6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	No	
			6.3d	Reelect Kasim Kutay as Director	Mgmt	For	No	
			6.3e	Reelect Christina Law as Director	Mgmt	For	No	
			6.3f	Reelect Martin Mackay as Director	Mgmt	For	No	
			7	Ratify Deloitte as Auditor	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			8.1	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	For	No	
			8.2	Authorize Share Repurchase Program	Mgmt	For	No	
			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	No	
			9	Other Business	Mgmt		No	
			1	Approve Allocation of Income, with a Final Dividend of JPY 8	Mgmt	For	No	
			2.1	Elect Director Suzuki, Masaya	Mgmt	For	No	
			2.2	Elect Director Tamura, Sakuya	Mgmt	For	No	
			2.3	Elect Director Kishida, Masahiro	Mgmt	For	No	
			2.4	Elect Director Ise, Tomoko	Mgmt	For	No	
MonotaRO Co., Ltd.	24/03/2024	Annual	2.5	Elect Director Sagiya, Mari	Mgmt	For	No	
			2.6	Elect Director Miura, Hiroshi	Mgmt	For	No	
			2.7	Elect Director Nakashima, Kiyoshi	Mgmt	For	No	
			2.8	Elect Director Barry Greenhouse	Mgmt	For	No	
			1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Allocation of Income and Dividends of CHF 8.50 per Share	Mgmt	For	No	
			3	Approve Non-Financial Report	Mgmt	For	No	
			4	Approve Remuneration Report	Mgmt	For	No	
			5	Approve Discharge of Board of Directors	Mgmt	For	No	
BELIMO Holding AG	25/03/2024	Annual	6.1	Amend Articles Re: General Meetings	Mgmt	For	No	
			6.2	Amend Articles Re: Board Composition; Term of Office and External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For	No	
			6.3	Amend Articles Re: Remuneration of Board and Senior Management	Mgmt	For	No	
			6.4	Amend Articles of Association	Mgmt	For	No	
			7.1	Approve Remuneration of Directors in the Amount of CHF 350,000 for the Period from Jan 1, 2024 until 2024 AGM, if Item 6.3 is Approved	Mgmt	For	No	
			7.2	Approve Remuneration of Directors in the Amount of CHF 1.4 Million for the Period from 2024 AGM until 2025 AGM, if Item 6.3 is Approved	Mgmt	For	No	
			7.3	Approve Remuneration of Directors in the Amount of CHF 1.4 Million for Fiscal Year 2024, if Item 6.3 is Rejected	Mgmt	For	No	
			8.1	Approve Remuneration of Executive Committee in the Amount of CHF 7.3 Million for Fiscal Year 2024	Mgmt	For	No	
			8.2	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million for Fiscal Year 2025, if Item 6.3 is Approved	Mgmt	For	No	
			9.1.1	Reelect Adrian Altenburger as Director	Mgmt	For	No	
			9.1.2	Reelect Patrick Burkhalter as Director	Mgmt	For	No	
			9.1.3	Reelect Sandra Emme as Director	Mgmt	For	No	
			9.1.4	Reelect Urban Linsi as Director	Mgmt	For	No	
			9.1.5	Reelect Ines Poeschel as Director	Mgmt	For	No	
			9.1.6	Reelect Stefan Ranstrand as Director	Mgmt	For	No	
			9.1.7	Reelect Martin Zwyssig as Director	Mgmt	For	No	
			9.2.1	Reelect Patrick Burkhalter as Board Chair	Mgmt	For	No	
			9.2.2	Reelect Martin Zwyssig as Deputy Chair	Mgmt	For	No	
			9.3.1	Reappoint Sandra Emme as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			9.3.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			9.3.3	Reappoint Ines Poeschel as Member of the Nomination and Compensation Committee	Mgmt	For	No	
9.3.4	Reappoint Stefan Ranstrand as Member of the Nomination and Compensation Committee	Mgmt	For	No				
9.4	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	No				
9.5	Ratify Ernst & Young AG as Auditors	Mgmt	For	No				

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			10	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
LEENO INDUSTRIAL, Inc.	26/03/2024	Annual	1	Approve Financial Statements and Appropriation of Income	Mgmt	For	No	
			2	Elect Lee Chae-yoon as Inside Director	Mgmt	For	No	
			3	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
			4	Authorize Board to Fix Remuneration of Internal Auditor(s)	Mgmt	For	No	
NAVER Corp.	26/03/2024	Annual	1	Approve Financial Statements and Allocation of Income	Mgmt	For	No	
			2.1	Amend Articles of Incorporation (Amendments Relating to Auditors and Audit Committee)	Mgmt	For	No	
			2.2	Amend Articles of Incorporation (Amendments Relating to Record Date)	Mgmt	For	No	
			2.3	Amend Articles of Incorporation (Issuance of Bonds)	Mgmt	For	No	
			3	Elect Byeon Jae-sang as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			4	Elect Samuel Rhee as Outside Director	Mgmt	For	No	
			5	Elect Samuel Rhee as a Member of Audit Committee	Mgmt	For	No	
			6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
Sartorius Stedim Biotech SA	26/03/2024	Annual/Special	1	Approve Financial Statements and Discharge Directors	Mgmt	For	No	
			2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	No	
			3	Approve Allocation of Income and Dividends of EUR 0.69 per Share	Mgmt	For	No	
			4	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 600,000	Mgmt	For	No	
			5	Approve Compensation Report of Corporate Officers	Mgmt	For	No	
			6	Approve Compensation of Joachim Kreuzburg, Chairman and CEO from January 1, 2023 to March 27, 2023	Mgmt	For	No	
			7	Approve Compensation of Rene Faber, Vice-CEO from January 1, 2023 to March 27, 2023	Mgmt	For	No	
			8	Approve Compensation of Joachim Kreuzburg, Chairman of the Board from March 28, 2023 to December 31, 2023	Mgmt	For	No	
			9	Approve Compensation of Rene Faber, CEO from March 28, 2023 to December 31, 2023	Mgmt	For	No	
			10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	No	
			11	Approve Remuneration Policy of CEO	Mgmt	Against	Yes	Compensation and stock option plans - Structure and disclosure
			12	Reelect Susan Dexter as Director	Mgmt	For	No	
			13	Reelect Anne-Marie Graffin as Director	Mgmt	For	No	
			14	Appoint PricewaterhouseCoopers Audit as Auditor	Mgmt	For	No	
			15	Appoint PricewaterhouseCoopers Audit as Sustainability Auditor	Mgmt	For	No	
			16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Against	Yes	Corporate governance issue - Poison pills
			17	Amend Articles 17 and 22 of Bylaws Re: General Meetings	Mgmt	For	No	
			18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			20	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 6 Million	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 19	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Against	Yes	Corporate governance issue - Poison pills
			23	Authorize Capitalization of Reserves of Up to EUR 6 Million for Bonus Issue or Increase in Par Value	Mgmt	For	No	
			24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			25	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	No	
SGS SA	26/03/2024	Annual	1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			1.2	Approve Non-Financial Report	Mgmt	For	No	
			1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	No	
			2	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			3.1	Approve Allocation of Income and Dividends of CHF 3.20 per Share, if Item 3.2 is Approved	Mgmt	For	No	
			3.2	Approve CHF 360,000 Ordinary Share Capital Increase without Preemptive Rights, if Item 3.1 is Approved	Mgmt	For	No	
			3.3	Approve CHF 113,499 Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	No	
			4.1.1	Reelect Calvin Grieder as Director	Mgmt	For	No	
			4.1.2	Reelect Sami Atiya as Director	Mgmt	For	No	
			4.1.3	Reelect Phyllis Cheung as Director	Mgmt	For	No	
			4.1.4	Reelect Ian Gallienne as Director	Mgmt	For	No	
			4.1.5	Reelect Tobias Hartmann as Director	Mgmt	For	No	
			4.1.6	Reelect Jens Riedl as Director	Mgmt	For	No	
			4.1.7	Reelect Kory Sorenson as Director	Mgmt	For	No	
			4.1.8	Reelect Janet Vergis as Director	Mgmt	For	No	
			4.2	Reelect Calvin Grieder as Board Chair	Mgmt	For	No	
			4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	Mgmt	For	No	
			4.3.2	Reappoint Ian Gallienne as Member of the Compensation Committee	Mgmt	For	No	
			4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	Mgmt	For	No	
			4.4	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	No	
			4.5	Designate Notaires Carouge as Independent Proxy	Mgmt	For	No	
			5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	No	
			5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.5 Million	Mgmt	For	No	
			5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 5 Million	Mgmt	For	No	
			5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 12 Million for Fiscal Year 2024	Mgmt	For	No	
			5.5	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13 Million for Fiscal Year 2025	Mgmt	For	No	
			6.1	Amend Articles Re: Remuneration of Executive Committee	Mgmt	For	No	
			6.2	Amend Articles of Association	Mgmt	For	No	
			7	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
Sika AG	26/03/2024	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Allocation of Income and Dividends of CHF 3.30 per Share	Mgmt	For	No	
			3	Approve Discharge of Board of Directors	Mgmt	For	No	
			4.1.1	Reelect Viktor Balli as Director	Mgmt	For	No	
			4.1.2	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	No	
			4.1.3	Reelect Justin Howell as Director	Mgmt	For	No	
			4.1.4	Reelect Gordana Landen as Director	Mgmt	For	No	
			4.1.5	Reelect Monika Ribar as Director	Mgmt	For	No	
			4.1.6	Reelect Paul Schuler as Director	Mgmt	For	No	
			4.1.7	Reelect Thierry Vanlancker as Director	Mgmt	For	No	
			4.2	Elect Thomas Aebischer as Director	Mgmt	For	No	
			4.3	Elect Thierry Vanlancker as Board Chair	Mgmt	For	No	
			4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4.4.3	Appoint Paul Schuler as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			4.5	Ratify KPMG AG as Auditors	Mgmt	For	No	
			4.6	Designate Jost Windlin as Independent Proxy	Mgmt	For	No	
			5	Approve Sustainability Report	Mgmt	For	No	
			6.1	Approve Remuneration Report	Mgmt	For	No	
			6.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	Mgmt	For	No	
			6.3	Approve Remuneration of Executive Committee in the Amount of CHF 23 Million	Mgmt	For	No	
			7	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
Chugai Pharmaceutical Co., Ltd.	28/03/2024	Annual	1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	No	
			2	Amend Articles to Reduce Directors' Term	Mgmt	For	No	
			3.1	Elect Director Okuda, Osamu	Mgmt	For	No	
			3.2	Elect Director Taniguchi, Iwaaki	Mgmt	For	No	
			3.3	Elect Director Iikura, Hitoshi	Mgmt	For	No	
			3.4	Elect Director Momoi, Mariko	Mgmt	For	No	
			3.5	Elect Director Tateishi, Fumio	Mgmt	For	No	
			3.6	Elect Director Teramoto, Hideo	Mgmt	For	No	
			3.7	Elect Director Christoph Franz	Mgmt	For	No	
			3.8	Elect Director James H. Sabry	Mgmt	For	No	
			3.9	Elect Director Teresa A. Graham	Mgmt	For	No	
			4.1	Appoint Statutory Auditor Masuda, Kenichi	Mgmt	For	No	
			4.2	Appoint Statutory Auditor Yunoki, Mami	Mgmt	For	No	
			5	Approve Compensation Ceiling for Statutory Auditors	Mgmt	For	No	

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