

## VOTE SUMMARY REPORT

Date range covered : 07/01/2022 to 06/30/2023

LOCATION(S): MONTRUSCO BOLTON INVESTMENTS INC.

INSTITUTION ACCOUNT(S): FONDS D'ACTION  
MONDIALES SANS COMBUSTIBLES FOSSILES

### TSURUHA Holdings, Inc.

**Meeting Date:** 08/10/2022      **Country:** Japan      **Ticker:** 3391  
**Record Date:** 05/15/2022      **Meeting Type:** Annual  
**Primary Security ID:** J9348C105

Shares Voted: 111,945

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	Mgmt	For	For	For
2.1	Elect Director Tsuruha, Tatsuru	Mgmt	For	For	For
2.2	Elect Director Tsuruha, Jun	Mgmt	For	For	For
2.3	Elect Director Ogawa, Hisaya	Mgmt	For	For	For
2.4	Elect Director Murakami, Shoichi	Mgmt	For	For	For
2.5	Elect Director Yahata, Masahiro	Mgmt	For	For	For
3	Elect Director and Audit Committee Member Fujii, Fumiyo	Mgmt	For	For	For
4	Approve Stock Option Plan	Mgmt	For	For	For

### Ashtead Group Plc

**Meeting Date:** 09/06/2022      **Country:** United Kingdom      **Ticker:** AHT  
**Record Date:** 09/02/2022      **Meeting Type:** Annual  
**Primary Security ID:** G05320109

Shares Voted: 93,942

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Against	Against
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Paul Walker as Director	Mgmt	For	For	For
5	Re-elect Brendan Horgan as Director	Mgmt	For	For	For
6	Re-elect Michael Pratt as Director	Mgmt	For	For	For
7	Re-elect Angus Cockburn as Director	Mgmt	For	For	For
8	Re-elect Lucinda Riches as Director	Mgmt	For	Against	Against
9	Re-elect Tanya Fratto as Director	Mgmt	For	For	For
10	Re-elect Lindsley Ruth as Director	Mgmt	For	For	For

## Ashtead Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Re-elect Jill Easterbrook as Director	Mgmt	For	For	For
12	Elect Renata Ribeiro as Director	Mgmt	For	For	For
13	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
14	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise Issue of Equity	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## Sika AG

**Meeting Date:** 03/28/2023

**Country:** Switzerland

**Ticker:** SIKA

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** H7631K273

**Shares Voted:** 27,054

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of CHF 3.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
4.1.1	Reelect Paul Haelg as Director	Mgmt	For	For	For
4.1.2	Reelect Viktor Balli as Director	Mgmt	For	For	For
4.1.3	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	For	For
4.1.4	Reelect Justin Howell as Director	Mgmt	For	For	For
4.1.5	Reelect Gordana Landen as Director	Mgmt	For	For	For
4.1.6	Reelect Monika Ribar as Director	Mgmt	For	Against	Against
4.1.7	Reelect Paul Schuler as Director	Mgmt	For	For	For
4.1.8	Reelect Thierry Vanlancker as Director	Mgmt	For	For	For
4.2	Reelect Paul Haelg as Board Chair	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.3.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.3.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.3.3	Reappoint Thierry Vanlancker as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.4	Ratify KPMG AG as Auditors	Mgmt	For	For	For
4.5	Designate Jost Windlin as Independent Proxy	Mgmt	For	For	For
5.1	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	For
5.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	Mgmt	For	For	For
5.3	Approve Remuneration of Executive Committee in the Amount of CHF 21.5 Million	Mgmt	For	For	For
6	Approve Creation of Capital Band within the Upper Limit of CHF 1.6 Million and the Lower Limit of CHF 1.5 Million with or without Exclusion of Preemptive Rights; Approve Creation of CHF 76,867.52 Pool of Conditional Capital Within the Capital Band	Mgmt	For	For	For
7.1	Amend Articles of Association	Mgmt	For	For	For
7.2	Amend Articles Re: Editorial Changes	Mgmt	For	For	For
7.3	Amend Articles Re: Share Register	Mgmt	For	For	For
7.4	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
7.5	Amend Articles Re: Board Meetings; Electronic Communication	Mgmt	For	For	For
7.6	Amend Articles Re: External Mandates for Members of the Board of Directors	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

## DBS Group Holdings Ltd.

**Meeting Date:** 03/31/2023

**Country:** Singapore

**Ticker:** D05

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** Y20246107

**Shares Voted:** 688,834

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For

## DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Final and Special Dividend	Mgmt	For	For	For
3	Approve Directors' Remuneration	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Elect Peter Seah Lim Huat as Director	Mgmt	For	For	For
6	Elect Punita Lal as Director	Mgmt	For	For	For
7	Elect Anthony Lim Weng Kin as Director	Mgmt	For	For	For
8	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	Mgmt	For	For	For
9	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	Mgmt	For	For	For
10	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
11	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For	For
12	Authorize Share Repurchase Program	Mgmt	For	For	For

## Teleperformance SE

**Meeting Date:** 04/13/2023

**Country:** France

**Ticker:** TEP

**Record Date:** 04/11/2023

**Meeting Type:** Annual/Special

**Primary Security ID:** F9120F106

**Shares Voted:** 94,815

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.85 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Daniel Julien, Chairman and CEO	Mgmt	For	For	For
7	Approve Compensation of Olivier Rigaudy, Vice-CEO	Mgmt	For	For	For

## Teleperformance SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For
9	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For	For
10	Approve Remuneration Policy of Vice-CEO	Mgmt	For	For	For
11	Reelect Christobel Selecky as Director	Mgmt	For	For	For
12	Reelect Angela Maria Sierra-Moreno as Director	Mgmt	For	For	For
13	Reelect Jean Guez as Director	Mgmt	For	For	For
14	Elect Varun Bery as Director	Mgmt	For	For	For
15	Elect Bhupender Singh as Director	Mgmt	For	For	For
16	Appoint PricewaterhouseCoopers Audit SAS as Auditor	Mgmt	For	For	For
17	Renew Appointment of Deloitte & Associates SA as Auditor	Mgmt	For	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
21	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## L'Oreal SA

**Meeting Date:** 04/21/2023

**Country:** France

**Ticker:** OR

**Record Date:** 04/19/2023

**Meeting Type:** Annual/Special

**Primary Security ID:** F58149133

**Shares Voted:** 46,426

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
3	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Reelect Sophie Bellon as Director	Mgmt	For	For	For
5	Reelect Fabienne Dulac as Director	Mgmt	For	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For	For
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For	For
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
12	Approve Remuneration Policy of CEO	Mgmt	For	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For	For
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
19	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	Mgmt	For	For	For
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

# ASML Holding NV

**Meeting Date:** 04/26/2023

**Country:** Netherlands

**Ticker:** ASML

**Record Date:** 03/29/2023

**Meeting Type:** Annual

**Primary Security ID:** N07059202

**Shares Voted:** 22,313

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	For	For
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3d	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Approve Number of Shares for Management Board	Mgmt	For	For	For
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt			
8	Elect N.S. Andersen to Supervisory Board	Mgmt	For	For	For
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	For	For	For
8c	Discuss Composition of the Supervisory Board	Mgmt			
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Other Business (Non-Voting)	Mgmt			

## ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Close Meeting	Mgmt			

## adidas AG

**Meeting Date:** 05/11/2023      **Country:** Germany      **Ticker:** ADS  
**Record Date:** 05/04/2023      **Meeting Type:** Annual  
**Primary Security ID:** D0066B185

Shares Voted: 48,116

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
9	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For

## Tencent Holdings Limited

**Meeting Date:** 05/17/2023      **Country:** Cayman Islands      **Ticker:** 700  
**Record Date:** 05/11/2023      **Meeting Type:** Annual  
**Primary Security ID:** G87572163

Shares Voted: 322,303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Jacobus Petrus (Koos) Bekker as Director	Mgmt	For	For	For



## Tencent Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3b	Elect Zhang Xiulan as Director	Mgmt	For	For	For
3c	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	For
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

## Tencent Holdings Limited

**Meeting Date:** 05/17/2023

**Country:** Cayman Islands

**Ticker:** 700

**Record Date:** 05/11/2023

**Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** G87572163

**Shares Voted:** 322,303

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Adopt 2023 Share Option Scheme	Mgmt	For	Against	For
1b	Approve Transfer of Share Options	Mgmt	For	Against	For
1c	Approve Termination of the Existing Share Option Scheme	Mgmt	For	Against	For
2	Approve Scheme Mandate Limit (Share Option) under the 2023 Share Option Scheme	Mgmt	For	Against	For
3	Approve Service Provider Sublimit (Share Option) under the 2023 Share Option Scheme	Mgmt	For	Against	For
4a	Adopt 2023 Share Award Scheme	Mgmt	For	Against	For
4b	Approve Transfer of Share Awards	Mgmt	For	Against	For
4c	Approve Termination of the Existing Share Award Schemes	Mgmt	For	Against	For
5	Approve Scheme Mandate Limit (Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	For
6	Approve Scheme Mandate Limit (New Shares Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	For
7	Approve Service Provider Sublimit (New Shares Share Award) under the 2023 Share Award Scheme	Mgmt	For	Against	For

Meeting Date: 05/25/2023

Country: United Kingdom

Ticker: PRU

Record Date: 05/23/2023

Meeting Type: Annual

Primary Security ID: G72899100

Shares Voted: 1,634,966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Elect Arijit Basu as Director	Mgmt	For	For	For
5	Elect Claudia Dyckerhoff as Director	Mgmt	For	For	For
6	Elect Anil Wadhvani as Director	Mgmt	For	For	For
7	Re-elect Shriti Vadera as Director	Mgmt	For	For	For
8	Re-elect Jeremy Anderson as Director	Mgmt	For	For	For
9	Re-elect Chua Sock Koong as Director	Mgmt	For	For	For
10	Re-elect David Law as Director	Mgmt	For	For	For
11	Re-elect Ming Lu as Director	Mgmt	For	For	For
12	Re-elect George Sartorel as Director	Mgmt	For	For	For
13	Re-elect Jeanette Wong as Director	Mgmt	For	For	For
14	Re-elect Amy Yip as Director	Mgmt	For	For	For
15	Appoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
18	Approve Sharesave Plan	Mgmt	For	For	For
19	Approve Long Term Incentive Plan	Mgmt	For	For	For
20	Approve International Savings-Related Share Option Scheme for Non-Employees	Mgmt	For	For	For
21	Approve the ISSOSNE Service Provider Sublimit	Mgmt	For	For	For
22	Approve Agency Long Term Incentive Plan	Mgmt	For	For	For
23	Approve the Agency LTIP Service Provider Sublimit	Mgmt	For	For	For
24	Authorise Issue of Equity	Mgmt	For	For	For
25	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For	For
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For

## Prudential Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
28	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
29	Adopt New Articles of Association	Mgmt	For	For	For
30	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## KEYENCE Corp.

**Meeting Date:** 06/14/2023      **Country:** Japan      **Ticker:** 6861  
**Record Date:** 03/20/2023      **Meeting Type:** Annual  
**Primary Security ID:** J32491102

Shares Voted: 32,619

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 150	Mgmt	For	For	For
2.1	Elect Director Takizaki, Takemitsu	Mgmt	For	For	For
2.2	Elect Director Nakata, Yu	Mgmt	For	For	For
2.3	Elect Director Yamaguchi, Akiji	Mgmt	For	For	For
2.4	Elect Director Yamamoto, Hiroaki	Mgmt	For	For	For
2.5	Elect Director Nakano, Tetsuya	Mgmt	For	For	For
2.6	Elect Director Yamamoto, Akinori	Mgmt	For	For	For
2.7	Elect Director Taniguchi, Seiichi	Mgmt	For	For	For
2.8	Elect Director Suenaga, Kumiko	Mgmt	For	For	For
2.9	Elect Director Yoshioka, Michifumi	Mgmt	For	For	For
3	Appoint Statutory Auditor Komura, Koichiro	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	Mgmt	For	For	For

## Daito Trust Construction Co. Ltd.

**Meeting Date:** 06/27/2023      **Country:** Japan      **Ticker:** 1878  
**Record Date:** 03/31/2023      **Meeting Type:** Annual  
**Primary Security ID:** J11151107

## Daito Trust Construction Co. Ltd.

Shares Voted: 151,049

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 259	Mgmt	For	For	For
2	Amend Articles to Adopt Board Structure with Audit Committee - Clarify Director Authority on Shareholder Meetings - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings - Authorize Board to Determine Income Allocation	Mgmt	For	For	For
3.1	Elect Director Takeuchi, Kei	Mgmt	For	For	For
3.2	Elect Director Mori, Yoshihiro	Mgmt	For	For	For
3.3	Elect Director Tate, Masafumi	Mgmt	For	For	For
3.4	Elect Director Okamoto, Tsukasa	Mgmt	For	For	For
3.5	Elect Director Amano, Yutaka	Mgmt	For	For	For
3.6	Elect Director Tanaka, Yoshimasa	Mgmt	For	For	For
3.7	Elect Director Sasaki, Mami	Mgmt	For	For	For
3.8	Elect Director Iritani, Atsushi	Mgmt	For	For	For
4.1	Elect Director and Audit Committee Member Kawai, Shuji	Mgmt	For	For	For
4.2	Elect Director and Audit Committee Member Matsushita, Masa	Mgmt	For	For	For
4.3	Elect Director and Audit Committee Member Shoda, Takashi	Mgmt	For	For	For
4.4	Elect Director and Audit Committee Member Kobayashi, Kenji	Mgmt	For	For	For
5	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For
6	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	Mgmt	For	For	For
7	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

## Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/29/2023

Country: Japan

Ticker: 4063

Record Date: 03/31/2023

Meeting Type: Annual

Primary Security ID: J72810120

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 275	Mgmt	For	For	For
2.1	Elect Director Akiya, Fumio	Mgmt	For	For	For
2.2	Elect Director Saito, Yasuhiko	Mgmt	For	For	For
2.3	Elect Director Ueno, Susumu	Mgmt	For	For	For
2.4	Elect Director Todoroki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Fukui, Toshihiko	Mgmt	For	For	For
2.6	Elect Director Komiyama, Hiroshi	Mgmt	For	For	For
2.7	Elect Director Nakamura, Kuniharu	Mgmt	For	For	For
2.8	Elect Director Michael H. McGarry	Mgmt	For	For	For
2.9	Elect Director Hasegawa, Mariko	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Onezawa, Hidenori	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Kaneko, Hiroko	Mgmt	For	Against	Against
4	Approve Stock Option Plan	Mgmt	For	For	For