

Company Name	Country	Meeting Type	Meeting Date	Proponent	Proposal Code	Proposal Code Category	Management Rec	ISS Rec	Vote Instruction	Voter Rationale
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0105	Routine Business	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0152	Routine Business	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0701	E&S Blended	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0550	Compensation	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0264	Director Related	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0219	Compensation	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0549	Compensation	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	Against	Against	Board independence is only 50% and the audit committee is only 67% independent. Therefore, a vote AGAINST Martin Zwysig is justified because he has exceeded recommended tenure as he was first appointed in April 2011.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0271	Director Related	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0201	Director Election	For	Against	Against	In conjunction with the resolution 7.1.7 a vote AGAINST is warranted due to a lack of board independence.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0178	Director Related	For	Against	For	Support is warranted for the re-appointment of Sandra Emme due to the progress made on gender diversity over recent years.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0178	Director Related	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0178	Director Related	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0110	Routine Business	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0101	Audit Related	For	For	For	We believe that support for this item is warranted.
BELIMO Holding AG	Switzerland	Annual	24-Mar-25	Management	M0125	Routine Business	For	Against	Against	A vote AGAINST this item is warranted on the basis that new and unknown items or counterproposals might not be in shareholders' best interest.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0227	Company Articles	For	Against	Against	Increasing director terms from three to four years reduces the frequency of shareholder votes and weakens accountability.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0227	Company Articles	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0151	Routine Business	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0104	Routine Business	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0152	Routine Business	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0570	Compensation	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M2101	Compensation	For	Against	Against	Concerns remain unaddressed that pay increases with limited performance conditions and flexibility in award criteria are excessive. The board has not meaningfully responded to shareholder dissent following previous meetings.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0550	Compensation	For	For	For	We believe that support for this item is warranted.

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Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0550	Compensation	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0570	Compensation	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0570	Compensation	For	Against	Against	The CEO's base salary increase still lacks justification, and disclosure of performance targets for variable pay remains inadequate. The policy structure remains misaligned with best practices.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	Against	Against	His role continues to raise governance and independence concerns.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	Against	Against	His position reinforces concerns over independence and governance.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0201	Director Election	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0318	Capitalization	For	Against	For	Last year, we supported a larger repurchase plan, as we were confident it wouldn't be used as a takeover defence. There's no reason to take a different stance on this smaller-scale proposal.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0329	Capitalization	For	Against	For	We are confident that management will not misuse this authority. No new concerns have arisen, so we should maintain support.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0331	Capitalization	For	Against	For	We do not believe that there are material risks of misuse and so support is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0323	Capitalization	For	Against	For	No new concerns—this aligns with our previous decision to support the proposal.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0323	Capitalization	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0384	Capitalization	For	Against	For	We maintain that management's use of the authority is appropriate.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0337	Capitalization	For	Against	For	We remain comfortable with this authority.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0326	Capitalization	For	For	For	We believe that support for this item is warranted.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0510	Compensation	For	Against	For	We continue to support this measure as it aligns employees' interests with shareholders and continues last year's support.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0507	Compensation	For	Against	For	The structure remains appropriate and aligns with our previous support for this approach.
Sartorius Stedim Biotech SA	France	Annual/Special	25-Mar-25	Management	M0374	Capitalization	For	For	For	We believe that support for this item is warranted.