

## Appendix 1: Detailed voting record Q1 2016

Company	Date	Ballot #	Proposal	Vote	Rationale (where vote considered controversial)
Acuity Brands Inc.	6 January	1.1	Elect Director James H. Hance, Jr.	For	
		1.2	Elect Director Vernon J. Nagel	For	
		1.3	Elect Director Julia B. North	For	
		2	Ratify Ernst & Young LLP as Auditors	Against	Auditor tenure is now 13 years which we believe compromises its independence.
		3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	CEO is paid approximately 158x the average employee with total compensation of US\$15.2m.
Rockwell Automation Inc.	2 February	A1	Elect Director Keith D. Nosbusch	For	
		A2	Elect Director William T. McCormick, Jr.	For	
		B	Ratify Deloitte & Touche LLP as Auditors	Against	Auditor tenure is now 82 years which we believe compromises its independence.
		C	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
		D	Amend Omnibus Stock Plan	For	
		E	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Against	Company has not made a compelling argument for restricting shareholders' litigation rights.
Varian Medical Systems Inc.	11 February	1.1	Elect Director R. Andrew Eckert	For	
		1.2	Elect Director Mark R. Laret	Withhold	Director attended less than 75 percent of the board and committee meetings that were scheduled over the past year without a valid excuse.
		1.3	Elect Director Erich R. Reinhardt	For	
		2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
The Cooper Companies Inc.	14 March	1.1	Elect Director A. Thomas Bender	For	
		1.2	Elect Director Michael H. Kalkstein	For	
		1.3	Elect Director Jody S. Lindell	For	
		1.4	Elect Director Gary S. Petersmeyer	For	
		1.5	Elect Director Allan E. Rubenstein	For	
		1.6	Elect Director Robert S. Weiss	For	
		1.7	Elect Director Stanley Zinberg	For	
		2	Ratify KPMG LLP as Auditors	Against	Auditor tenure is now 36 years which we believe compromises its independence.
		3	Amend Omnibus Stock Plan	For	

		4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Agilent Technologies Inc.	16 March	1.1	Elect Director Paul N. Clark	For	
		1.2	Elect Director James G. Cullen	For	
		1.3	Elect Director Tadataka Yamada	For	
		2	Ratify PricewaterhouseCoopers LLP as Auditors	Against	Auditor tenure is now 17 years which we believe compromises its independence.
		3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
		4	Declassify the Board of Directors	For	
Novo Nordisk A/S	18 March	1	Receive Report of Board		
		2	Accept Financial Statements and Statutory Reports for 2015	For	
		3.1	Approve Remuneration of Directors for 2015	For	
		3.2	Approve Remuneration of Directors for 2016	For	
		4	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	For	
		5.1	Elect Göran Ando as Director and Chairman	For	
		5.2	Elect Jeppe Christiansen as Director and Deputy Chairman	For	
		5.3a	Elect Bruno Angelici as Director	For	
		5.3b	Elect Brian Daniels as Director	For	
		5.3c	Elect Sylvie Grégoire as Director	For	
		5.3d	Elect Liz Hewitt as Director	For	
		5.3e	Elect Mary Szela as Director	For	
		6	Ratify PricewaterhouseCoopers as Auditors	For	
		7.1	Approve DKK 10 Million Reduction in B Share Capital via Share Cancellation	For	
		7.2	Amend Articles Re: Change from Bearer Shares to Registered Shares	For	
		7.3	Approve Creation of DKK 51 Million Pool of Capital with or without Preemptive Rights	For	
		7.4	Authorize Share Repurchase Program	For	
		7.5a	Amend Articles Re: Name of NASDAQ OMX Copenhagen A/S	For	
		7.5b	Amend Articles Re: Editorial Amendment	For	
		7.5c	Amend Articles Re: Approve Preparation of Company Announcements in English Only	For	
7.6	Approve Revised Remuneration Principles	For			
8	Other Business				

Horiba Ltd.	26 March	1.1	Elect Director Horiba, Atsushi	For	
		1.2	Elect Director Saito, Juichi	For	
		1.3	Elect Director Sato, Fumitoshi	For	
		1.4	Elect Director Adachi, Masayuki	For	
		1.5	Elect Director Nagano, Takashi	For	
		1.6	Elect Director Sugita, Masahiro	For	
		1.7	Elect Director Higashifushimi, Jiko	For	
		1.8	Elect Director Takeuchi, Sawako	For	
		2.1	Appoint Statutory Auditor Uno, Toshihiko	For	
		2.2	Appoint Statutory Auditor Ishizumi, Kanji	Against	Auditor nominee's affiliation with the company compromises his independence.
		2.3	Appoint Statutory Auditor Ishida, Keisuke	Against	Auditor nominee's affiliation with the company compromises his independence.
		3.1	Appoint Alternate Statutory Auditor Tanabe, Chikao	For	
		3.2	Appoint Alternate Statutory Auditor Kikkawa, Sunao	For	
Shimano Inc.	29 March	1	Approve Allocation of Income, with a Final Dividend of JPY 77.5	For	
		2.1	Elect Director Shimano, Yozo	Against	The Board only includes one outside Director so we have voted against the senior executive who has responsibility for Board composition
		2.2	Elect Director Hirata, Yoshihiro	For	
		2.3	Elect Director Shimano, Taizo	For	
		2.4	Elect Director Tarutani, Kiyoshi	For	
		2.5	Elect Director Tsuzaki, Masahiro	For	
		2.6	Elect Director Toyoshima, Takashi	For	
		2.7	Elect Director Hitomi, Yasuhiro	For	
		2.8	Elect Director Matsui, Hiroshi	For	
		3	Appoint Statutory Auditor Shimazu, Koichi	For	
4	Appoint Alternate Statutory Auditor Kondo, Yukihiro	For			