

Appendix 1: Detailed voting record Q3 2019

Company	Date	Ballot #	Proposal	Vote	Rationale
ICON plc	23 July	1.1	Elect Director John Climax	For	No concerns with Director appointment
		1.2	Elect Director Steve Cutler	For	No concerns with Director appointment
		1.3	Elect Director William Hall	For	No concerns with Director appointment
		2	Accept Financial Statements and Statutory Reports	For	No concerns
		3	Authorize Board to Fix Remuneration of Auditors	For	No concerns
		4	Authorize Issue of Equity	For	The proposed amounts and durations are within recommended limits.
		5	Authorize Issue of Equity without Pre-emptive Rights	For	The proposed amounts and durations are within recommended limits.
		6	Authorize Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	The proposed amounts and durations are within recommended limits.
		7	Authorize Share Repurchase Program	For	No concerns with amount or expected price
		8	Approve the Price Range for the Reissuance of Shares	For	No concerns with amount or expected price
		1.1	Elect Director John Climax	For	No concerns with Director appointment
Linde plc	26 July	1a	Elect Director Wolfgang H. Reitzle	Against	Vote against Chair of board because there is no board member with specific responsibility for sustainability
		1b	Elect Director Stephen F. Angel	For	No concerns with Director appointment
		1c	Elect Director Ann-Kristin Achleitner	For	No concerns with Director appointment
		1d	Elect Director Clemens A. H. Borsig	Against	Vote against Chair of Audit Committee because auditor tenure is too long
		1e	Elect Director Nance K. Dicciani	Against	We consider this Director to be "overboarded".
		1f	Elect Director Thomas Enders	For	No concerns with Director appointment
		1g	Elect Director Franz Fehrenbach	For	No concerns with Director appointment
		1h	Elect Director Edward G. Galante	For	No concerns with Director appointment
		1i	Elect Director Larry D. McVay	For	No concerns with Director appointment
		1j	Elect Director Victoria E. Ossadnik	For	No concerns with Director appointment

		1k	Elect Director Martin H. Richenhagen	For	No concerns with Director appointment
		1l	Elect Director Robert L. Wood	For	No concerns with Director appointment
		2a	Ratify PricewaterhouseCoopers as Auditors	Against	Vote against auditor as tenure is too long
		2b	Authorize Board to Fix Remuneration of Auditors	For	No concerns
		3	Determine Price Range for Reissuance of Treasury Shares	For	No concerns
		4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	We view the executive's remuneration as being excessive.
		5	Advisory Vote on Say on Pay Frequency	One Year	
STERIS plc	30 July	1a	Elect Director Richard C. Breeden	Against	Director is not considered independent and there are an insufficient number of independent Board Directors. Also vote against due to poor Board gender diversity.
		1b	Elect Director Cynthia L. Feldmann	Against	Director is not independent and there are an insufficient number of independent Board Directors.
		1c	Elect Director Jacqueline B. Kosecoff	Against	Director is not independent and there are an insufficient number of independent Board Directors.
		1d	Elect Director David B. Lewis	For	No concerns with Director appointment
		1e	Elect Director Walter M. Rosebrough, Jr.	For	No concerns with Director appointment
		1f	Elect Director Nirav R. Shah	For	No concerns with Director appointment
		1g	Elect Director Mohsen M. Sohi	Against	Director is not independent and there are an insufficient number of independent Board Directors.
		1h	Elect Director Richard M. Steeves	For	No concerns with Director appointment
		2	Ratify Ernst & Young LLP as Auditor	Against	Excessive tenure means we do not view the auditor as independent.
		3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	Against	Excessive tenure means we do not view the auditor as independent.
		4	Authorize Board to Fix Remuneration of Auditors	For	No concerns
		5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	We view the executive's remuneration as being excessive.
China Water Affairs Group Ltd.	6 Sept	1	Accept Financial Statements and Statutory Reports	For	No concerns
		2	Approve Final Dividend	For	No concerns
		3.1	Elect Ding Bin as Director	For	No concerns with Director appointment.

		3.2	Elect Zhao Hai Hu as Director	Against	Director is not independent and there are an insufficient number of independent Board Directors.
		3.3	Elect Ong King Keung as Director	Against	Director is not independent and there are an insufficient number of independent Board Directors.
		3.4	Elect Siu Chi Ming as Director	For	No concerns with Director appointment.
		3.5	Authorize Board to Fix Remuneration of Directors	For	No concerns
		4	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	No concerns
		5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against	Aggregate share issuance limit is greater than 10%. The company has not specified the discount limit.
		6	Authorize Repurchase of Issued Share Capital	For	
		7	Authorize Reissuance of Repurchased Shares	Against	Aggregate share issuance limit is greater than 10%. The company has not specified the discount limit.
HELLA GmbH & Co. KGaA	27 Sept	1	Accept Financial Statements and Statutory Reports for Fiscal 2018/2019	For	No concerns
		2	Approve Allocation of Income and Dividends of EUR 3.35 per Share	For	No concerns
		3	Approve Discharge of Personally Liable Partner for Fiscal 2018/2019	For	No concerns
		4	Approve Discharge of Supervisory Board for Fiscal 2018/2019	For	No concerns
		5	Approve Discharge of Shareholders' Committee for Fiscal 2018/2019	For	No concerns
		6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2019/2020	For	No concerns
		7.1	Elect Juergen Behrend to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
		7.2	Elect Horst Binnig to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
		7.3	Elect Samuel Christ to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
		7.4	Elect Carl-Peter Forster to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors and Director is 'over-boarded' in our view.
7.5	Elect Roland Hammerstein to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.		

	7.6	Elect Klaus Kuehn to the Shareholders' Committee	For	No concerns with Director appointment.
	7.7	Elect Matthias Roepke to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	7.8	Elect Konstantin Thomas to the Shareholders' Committee	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.1	Elect Dietrich Hueck to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.2	Elect Stephanie Hueck to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.3	Elect Tobias Hueck to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.4	Elect Klaus Kuehn to the Supervisory Board	For	No concerns with Director appointment.
	8.5	Elect Claudia Owen to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.6	Elect Thomas B. Paul to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.7	Elect Charlotte Soetje to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	8.8	Elect Christoph Thomas to the Supervisory Board	Against	Director is not considered independent and there are an insufficient number of independent Board Directors.
	9	Approve Remuneration of Shareholders' Committee	For	No concerns.
	10	Approve Remuneration of Supervisory Board	For	No concerns.
	11	Approve Creation of EUR 44 Million Pool of Capital without Preemptive Rights	Against	Amounts requested are excessive in our view.
	12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	No concerns
	13	Authorize Use of Financial Derivatives when Repurchasing Shares	For	No concerns