

## Appendix 1: Detailed voting record Q4 2018

Company	Date	Ballot #	Proposal	Vote	Rationale (where vote considered controversial)
CSL Ltd.	17 October	2a	Elect Brian McNamee as Director	For	
		2b	Elect Abbas Hussain as Director	For	
		2c	Elect Andrew Cuthbertson as Director	For	
		3	Approve the Remuneration Report	Against	LTIP for CEO can be 350% of base salary. Only disclosed measure is ROIC going back up to 7 years
		4	Approve Grant of Performance Share Units to Paul Perreault	Against	350% of base is too high. Hurdle structure is tied too strongly to past (known) results.
		5	Approve Renewal of Global Employee Share Plan	For	
		6	Approve Renewal of Performance Rights Plan	For	
		7	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	
Renishaw plc	18 October	1	Accept Financial Statements and Statutory Reports	For	
		2	Approve Remuneration Report	For	
		3	Approve Final Dividend	For	
		4	Re-elect Sir David McMurtry as Director	For	
		5	Re-elect John Deer as Director	For	
		6	Re-elect Will Lee as Director	For	
		7	Re-elect Allen Roberts as Director	For	
		8	Re-elect Geoff McFarland as Director	Against	Vote AGAINST as Board has insufficient number of independent directors as Mr McFarland is not independent.
		9	Re-elect Carol Chesney as Director	For	
		10	Re-elect Sir David Grant as Director	For	
		11	Re-elect John Jeans as Director	For	
		12	Elect Catherine Glickman as Director	For	
		13	Reappoint Ernst & Young LLP as Auditors	For	
		14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	

		15	Authorise Market Purchase of Ordinary Shares	For	
Westinghouse Air Brake Technologies Corp.	14 November	1	Issue Shares in Connection with Merger	For	
		2	Increase Authorized Common Stock	For	
		3	Adjourn Meeting	For	
Premier Inc.	7 December	1.1	Elect Director Barclay E. Berdan	For	
		1.2	Elect Director William E. Mayer	For	
		1.3	Elect Director Scott Reiner	Withhold	Insufficient proportion of independent directors on the Compensation, Nomination and Governance committees.
		1.4	Elect Director Terry D. Shaw	Withhold	Insufficient proportion of independent directors on the Board so vote against the Chair of the Nominations Committee.
		1.5	Elect Director Richard J. Statuto	Withhold	Insufficient proportion of independent directors on the Compensation, Nomination and Governance committees.
		1.6	Elect Director Ellen C. Wolf	For	
		2	Ratify Ernst & Young LLP as Auditors	Against	Auditor tenure is 27 years.
		3	Amend Omnibus Stock Plan	For	
		4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Long-term incentive plan could be 450% of the base salary and no incentives linked to ESG criteria.
China Longyuan Power Group	21 December	1	Approve Baker Tilly China Certified Public Accountants LLP as PRC Auditor and Authorize Audit Committee of the Board to Fix Their Remuneration	Did not vote	We had sold the shares by the time of the meeting so elected not to vote our position.