

Appendix 1: Detailed voting record Q4 2019

Company	Date	Ballot #	Proposal	Vote	Rationale
CSL Limited	16 October	2a	Elect Marie McDonald as Director	For	No concerns with Director appointment
		2b	Elect Megan Clark AC as Director	For	No concerns with Director appointment
		3	Approve Remuneration Report	Against	Long-term incentive is 350%-400% of fixed salary which is excessive in our view.
		4a	Approve Grant of Performance Share Units to Paul Perreault	For	A qualified vote in support given performance hurdles but the quantum is significant.
		4b	Approve Grant of Performance Share Units to Andrew Cuthbertson AO	For	A qualified vote in support with concerns about the vesting provisions but the quantum is not excessive.
Renishaw plc	24 October	1	Accept Financial Statements and Statutory Reports	For	No concerns
		2	Approve Remuneration Report	For	No concerns
		3	Approve Final Dividend	For	No concerns
		4	Re-elect Sir David McMurtry as Director	Against	Inadequate ESG criteria in management incentive structures and inadequate Board-level independence.
		5	Re-elect John Deer as Director	Against	Inadequate ESG criteria in management incentive structures and inadequate Board-level independence
		6	Re-elect Will Lee as Director	For	No concerns with Director appointment
		7	Re-elect Allen Roberts as Director	For	No concerns with Director appointment
		8	Re-elect Carol Chesney as Director	For	No concerns with Director appointment
		9	Re-elect Catherine Glickman as Director	For	No concerns with Director appointment
		10	Re-elect Sir David Grant as Director	For	No concerns with Director appointment
		11	Re-elect John Jeans as Director	For	No concerns with Director appointment
		12	Reappoint Ernst & Young LLP as Auditors	For	No concerns
		13	Authorise the Audit Committee of the Board to Fix Remuneration of Auditors	For	No concerns
		14	Authorise Market Purchase of Ordinary Shares	For	No concerns

Spectris plc	4 December	1	Approve Remuneration Policy	For	No concerns
		2	Approve Deferred Bonus Plan	For	No concerns
		3	Approve Long Term Incentive Plan	For	No concerns
		4	Approve Reward Plan	For	No concerns
Premier Inc.	6 December	1.1	Elect Director Susan D. DeVore	For	No concerns with Director appointment
		1.2	Elect Director Jody R. Davids	For	No concerns with Director appointment
		1.3	Elect Director Peter S. Fine	Withhold	Director is not independent and there are an insufficient number of independent Board Directors.
		1.4	Elect Director David H. Langstaff	Withhold	Vote against Chair of Nominations Committee due to lack of Board-level gender diversity.
		1.5	Elect Director Marvin R. O'Quinn	Withhold	Director is not independent and there are an insufficient number of independent Board Directors.
		2	Ratify Ernst & Young LLP as Auditors	Against	Excessive tenure means we do not view the auditor as independent.
		3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Vote against Remuneration Report due to lack of ESG criteria ² and we view the executive's remuneration as being excessive.