# **Board Statistics Report**

Institution Account(s): Northern Trust World Custom ESG Equity Index Fund Custodian Account(s): All custodian accounts Reporting Period: 04/01/2022 to 06/30/2022

#### **Meeting Overview**

Category	Number	Percentage
Number of votable meetings	1,102	
Number of meetings voted	1,088	98.73%
Number of meetings with at least 1 vote Against, Withhold or Abstain	584	52.99%

#### **Ballot Overview**

Category	Number	Percentage
Number of votable ballots	1,127	
Number of ballots voted	1,107	98.23%

Number

16,094

15,787

14,555

1,100

9

101

891

22

0

0

4

15,783

14,632

1,155

527

Percentage

98.09%

92.20%

6.97%

0.06%

0.64%

5.64%

0.14%

0.00%

0.00%

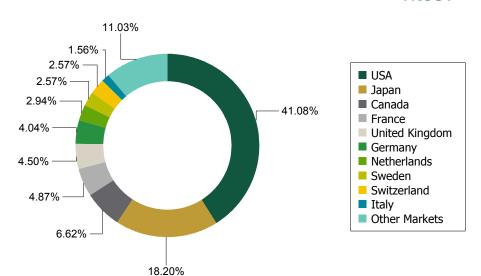
99.97%

0.03%

92.68%

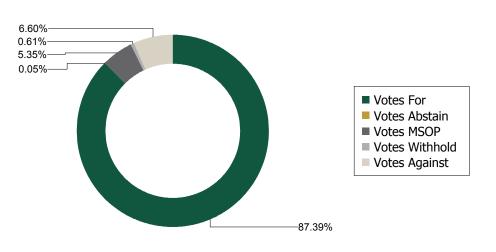
7.32%

3.34%



#### **Vote Cast Statistics**

Meetings Voted by Market



Northern Trust may choose not to vote proxies in certain situations or for certain accounts either where it deems the cost of doing so to be prohibitive or where the exercise of voting rights could restrict the ability of an account's portfolio manager to freely trade the security in question. For example, in accordance with local law or business practices, many foreign companies prevent the sales of shares that have been voted for a certain period beginning prior to the shareholder meeting and ending on the day following the meeting ("share blocking"). Due to these restrictions, Northern Trust must balance the benefits to its clients of voting proxies against the potentially serious portfolio management consequences of a reduced flexibility to sell the underlying shares at the most advantageous time.

### Proposal Overview

Number of votable items

Number of items voted

Number of votes FOR

Number of votes AGAINST

Number of votes ABSTAIN

Number of votes on MSOP

Number of votes One Year

Number of votes Two Years

Number of votes Three Years

Number of votes With Policy

Number of votes With Mgmt

Number of votes Against Policy

Number of votes Against Mgmt

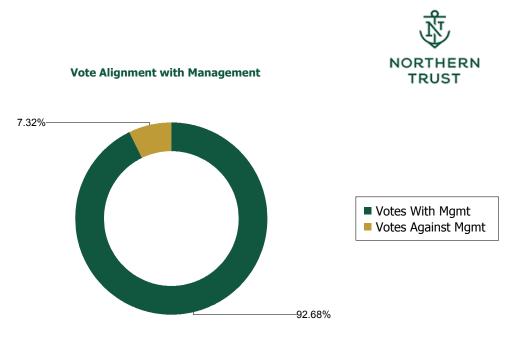
Number of votes on Shareholder Proposals

Number of votes WITHHOLD

Category

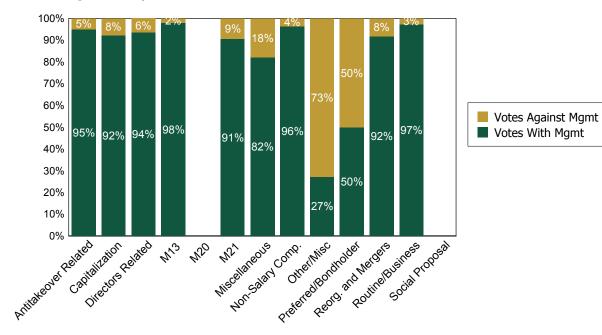
NORTHERN



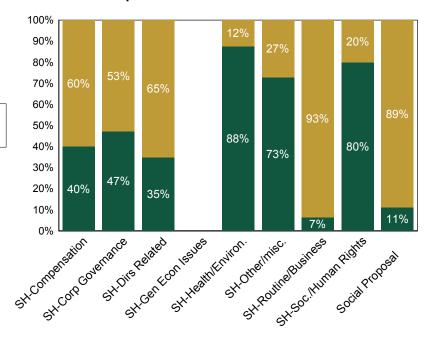


#### **Proposal Category Vote Alignment with Management**





Shareholder Proposals



### Analysis of Votes Against Management



independence in the coming years.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	TRUST
Henkel AG & Co. KGaA	04-Apr-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Kaspar von Braun to the Shareholders Committee	A vote AGAINST the non-independent nominee, Kaspar von Braun, is warranted because of the failure to establish a sufficiently independent board.Votes AGAINST the new nominees Kaspar von Braun and Poul Weihrauch are warranted because the board is insufficiently gender diverse.	
Henkel AG & Co. KGaA	04-Apr-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Poul Weihrauch to the Supervisory Board	A vote AGAINST the non-indepe Braun, is warranted because of sufficiently independent board.V nominees Kaspar von Braun and warranted because the board is	he failure to establish a otes AGAINST the new Poul Weihrauch are
Broadcom Inc.	04-Apr-22	USA	Elect Director	Directors Related	Elect Director Harry L. You	The nominee is a non-CEO who boards.	sits on more than four public
InMode Ltd.	04-Apr-22	Israel	Increase Authorized Common Stock	Capitalization	Increase Authorized Share Capital and Amend Articles of Association Accordingly	A vote AGAINST this item is war increase in authorized common than 30 percent of the enhanced would be outstanding.	stock is excessive and less
The Bank of Nova Scotia	05-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 2: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan	Northern Trust votes case by ca that request the adoption of an company s climate transition stra consideration whether the comp emitting sector.	advisory vote on the ategy, taking into
Straumann Holding AG	05-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Beat Luethi as Member of the Nomination and Compensation Committee	Board elections (Items 7.1-7.8)Votes AGAINST the non-independent nominees: Gilbert Achermann, Marco Gadola, Beat Luethi, Petra Rumpf, and Thomas Straumann are warranted because of the failure to establish a sufficientl independent board. Nevertheless, shareholders may wish to note that the company has committed to further enhancing the level of board independence in the coming years. A vote AGAINST Marco Gadola is further warranted because he holds an excessive number of mandates at listed companies.Votes FOR the independent nominees: Juan Gonzalez, Nadia Schmidt, and Regula Wallimann are warranted due to a lack of concerns.HR and compensation committee elections (Items 8.1-8.4)A vote AGAINST Beat Luethi is warranted because his election to the board does not warrant support.Votes FOR the remaining nominees are warranted due to a lack of concerns.	
Straumann Holding AG	05-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Beat Luethi as Director	Votes AGAINST the non-indeper Achermann, Marco Gadola, Beat Thomas Straumann are warrant establish a sufficiently independ shareholders may wish to note t committed to further enhancing	Luethi, Petra Rumpf, and ed because of the failure to ent board. Nevertheless, hat the company has



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Straumann Holding AG	05-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Gilbert Achermann as Director and Board Chairman	Votes AGAINST the non-independent nominees: Gilbert Achermann, Marco Gadola, Beat Luethi, Petra Rumpf, and Thomas Straumann are warranted because of the failure to establish a sufficiently independent board. Nevertheless, shareholders may wish to note that the company has committed to further enhancing the level of board independence in the coming years.	
Straumann Holding AG	05-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Marco Gadola as Director	The nominee is a non-CEO who sits on more than four put boards.Votes AGAINST the non-independent nominees: Gilbert Achermann, Marco Gadola, Beat Luethi, Petra Rum and Thomas Straumann are warranted because of the failu to establish a sufficiently independent board. Nevertheless shareholders may wish to note that the company has committed to further enhancing the level of board independence in the coming years.	
Straumann Holding AG	05-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Petra Rumpf as Director	Achermann, Marco Gadola Thomas Straumann are wa establish a sufficiently inde	•
Straumann Holding AG	05-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Thomas Straumann as Director	Achermann, Marco Gadola Thomas Straumann are wa establish a sufficiently inde	•
Straumann Holding AG	05-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)		her Business proposals where the opportunity to review and he proposal.
Nokia Oyj	05-Apr-22	Finland	Elect Directors (Bundled)	Directors Related	Reelect Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soren Skou and Carla Smits-Nusteling as Directors; Elect Lisa Hook, Thomas Saueressig and Kai Oistamo as New Directors	The nominee is non-CEO a boards.	nd sits on more than 4 public
Vestas Wind Systems A/S	05-Apr-22	Denmark	Elect Director	Directors Related	Elect Lena Olving as New Director	The nominee is a non-CEO boards.	who sits on more than four public
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Carl Bennet as Director	The nominee is a non-CEO boards.	who sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volvo AB	06-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Carl-Henric Svanberg as Board Chair	The company's climate governation climate performance is assessed	
Volvo AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Carl-Henric Svenberg as Director	The company's climate governed climate performance is assessed	
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Fredrik Lundberg as Director	A vote AGAINST candidates Louise Lindh (item 10.c) and Fredrik Lundberg (item 10.d) is warranted due to their status as executives on the board combined with the lack of audit committee.	
Volvo AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Helena Stjernholm as Director	The nominee is a CEO who sits on more than two public boards.	
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Katarina Martinson as Director	A vote AGAINST candidates Ma Bennet (item 10.b), Louise Line Martinson (item 10.e) and Ster warranted due to their non-ind with an insufficient level of over	lh (item 10.c), Katarina I Peterson (item 10.f) is ependent status on a board
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Louise Lindh as Director	A vote AGAINST candidates Ma Bennet (item 10.b), Louise Lind Martinson (item 10.e) and Ster warranted due to their non-ind with an insufficient level of ove AGAINST candidates Louise Lin Lundberg (item 10.d) is warrar executives on the board combi committee.	th (item 10.c), Katarina Peterson (item 10.f) is ependent status on a board rall independence.A vote dh (item 10.c) and Fredrik ted due to their status as
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Mats Guldbrand (Chair) as Director	A vote AGAINST candidates Ma Bennet (item 10.b), Louise Line Martinson (item 10.e) and Ster warranted due to their non-ind with an insufficient level of ove	lh (item 10.c), Katarina I Peterson (item 10.f) is ependent status on a board
LE Lundbergforetagen AB	06-Apr-22	Sweden	Elect Director	Directors Related	Reelect Sten Peterson as Director	A vote AGAINST candidates Mats Guldbrand (item 10.a), Carl Bennet (item 10.b), Louise Lindh (item 10.c), Katarina Martinson (item 10.e) and Sten Peterson (item 10.f) is warranted due to their non-independent status on a board with an insufficient level of overall independence.	
FirstService Corporation	06-Apr-22	Canada	Elect Director	Directors Related	Elect Director Erin J. Wallace	Vote WITHHOLD for Erin Walla chair, as the board has failed t level of commitment to the enl by having less than 30 percent directors and lacking a firm pu achieve this target at or prior t other proposed nominees.	o demonstrate an adequate nancement of gender diversity women on the board of plicly disclosed commitment to
FirstService Corporation	06-Apr-22	Canada	Elect Director	Directors Related	Elect Director Yousry Bissada	The nominee is a CEO who sits boards.	on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ferrovial SA	06-Apr-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support	these items.
Ferrovial SA	06-Apr-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support these items.	
Ferrovial SA	06-Apr-22	Spain	Elect Director	Directors Related	Reelect Rafael del Pino y Calvo-Sotelo as Director	A vote AGAINST the reelection of chair/CEO Rafael del Pin Calvo-Sotelo under Item 4.1 is warranted because he is no proposed for interim term only and the company has failed disclose any plans to separate CEO and chairman positions the near term.	
Zurich Insurance Group AG	06-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Rockwool International A/S	06-Apr-22	Denmark	Community -Environment Impact	SH-Health/Environ.	Assess Environmental and Community Impacts from Siting of Manufacturing Facilities		
Rockwool International A/S	06-Apr-22	Denmark	Political Contributions Disclosure	SH-Other/misc.	Disclose Report on Political Contributions	A vote FOR this resolution is disclosure concerning the co contributions would be bene	mpany's policies on political
Rockwool International A/S	06-Apr-22	Denmark	Elect Director	Directors Related	Reelect Rebekka Glasser Herlofsen as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
Royal Bank of Canada	07-Apr-22	Canada	Human Rights Risk Assessment	SH-Soc./Human Rights	SP 2: Assess and Mitigate the Human Rights and Reputational Risks Involved in the Financialization of Housing		r case for proposals requesting mpany's supply chain policies and int of related risks.
Royal Bank of Canada	07-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 5: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives	Northern Trust votes case by case for shareholder resolutions that request the adoption of an advisory vote on the company s climate transition strategy, taking into consideration whether the company is within a high carbon emitting sector.	
Royal Bank of Canada	07-Apr-22	Canada	Miscellaneous Proposal Environmental & Social	SH-Social Proposal	SP 7: Produce a Report on Loans Made by the Bank in Support of the Circular Economy		
Royal Bank of Canada	07-Apr-22	Canada	Increase Disclosure of Executive Compensation	SH-Compensation	SP 8: Provide a Report to Shareholders and Publicly Disclose the CEO Compensation to Median		

Worker Pay Ratio



practices, and the company's overall transparency and level of responsiveness to shareholder concerns. Northern Trust may, where appropriate, utilize a proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size,

and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Deutsche Telekom AG	07-Apr-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Frank Appel to the Supervisory Board	Votes FOR the proposed nominees Katja Hessel, Dagmar Kollmann, and Stefan Wintels are warranted due to a lack o governance concerns.However, a vote AGAINST the propose nominee Frank Appel is warranted because:- If elected, he would go on to become the new chairman of the supervisor board. However, Appel also serves as the CEO of Deutsche Post DHL Group currently (and until at least May 2023). As such, he is considered to hold an excessive number of mandates at listed companies.	
Canadian Imperial Bank of Commerce	07-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 2: Advisory Vote on Environmental Policy	We generally encourage reporting that is not unduly costly burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact the company's environmental social and governance polici and practices on its financial performance.	
Canadian Imperial Bank of Commerce	07-Apr-22	Canada	Increase Disclosure of Executive Compensation	SH-Compensation	SP 4: Disclosure of the CEO Compensation to Median Worker Pay Ratio	We generally encourage reporting that is not unduly costly or burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company's environmental social and governance policies and practices on its financial performance.	
CaixaBank SA	07-Apr-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support	these items.
CaixaBank SA	07-Apr-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support	these items.
Evolution AB	08-Apr-22	Sweden	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million	A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.	
Evolution AB	08-Apr-22	Sweden	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	Northern Trust votes on a car advisory votes concerning the executive officers, taking into relation to firm performance,	account pay structure in



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Evolution AB	08-Apr-22	Sweden	Elect Director	Directors Related	Reelect Ian Livingstone as Director	A vote FOR candidates Jens von Bahr, Joel Citron, Mimi Drake, Sandra Ann Urie and Fredrik Osterberg (Items 10.a1-a3 and 10.a6-a7) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jonas Engwall and Ian Livingstone (Items 10.a4 and 10.a5) is warranted due to insufficient level of gender diversity on the board.	
Evolution AB	08-Apr-22	Sweden	Elect Director	Directors Related	Reelect Jonas Engwall as Director	regarding the suitability of the vote AGAINST candidates Jon	redrik Osterberg (Items ranted due to a lack of concern se individuals in particular. A as Engwall and Ian Livingstone rranted due to insufficient level
Carnival Corporation	08-Apr-22	Panama	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a cas advisory votes concerning the executive officers, taking into relation to firm performance, I practices, and the company s of responsiveness to sharehol may, where appropriate, utiliz scorecard model, in addition t outside research to arrive at a considers factors including, bu measures, overall pay of the t and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Carnival Corporation	08-Apr-22	Panama	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Directors' Remuneration Report (in accordance with legal requirements applicable to UK companies)	Northern Trust votes on a cas advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to sharehol may, where appropriate, utiliz scorecard model, in addition t outside research to arrive at a considers factors including, bu measures, overall pay of the t and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Discovery, Inc.	08-Apr-22	USA	Elect Director	Directors Related	Elect Director Paul A. Gould	Northern Trust may vote again committee where we have con composition and gender divers	-
IQVIA Holdings Inc.	12-Apr-22	USA	Require a Majority Vote for the Election of Directors	SH-Dirs' Related	Require a Majority Vote for the Election of Directors	A vote FOR this proposal is was shareholders a more meaning directors and further enhance governance.	ful voice in the election of



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Davide Campari-Milano NV	12-Apr-22	Netherlands	Authorize Share Repurchase Program	Capitalization	Authorize Board to Repurchase Shares	A vote AGAINST is warranted: - The proposal is not in lir with the commonly used safeguard regarding volume; - authorization would allow Davide Campari-Milano to repurchase up to 44.35 percent of the outstanding share capital, which exceeds the policy limit of 10 percent.	
Davide Campari-Milano NV	12-Apr-22	Netherlands	Elect Director	Directors Related	Reelect Eugenio Barcellona as Non-Executive Director	He is a non-independent dire audit committee, in deviation practices;- He is also the cha whereas the overall board lac	cellona is warranted because:- ctor and also the chair of the of European best market ir of the nominating committee tks sufficient gender diversity in t practice and recently amended
Julius Baer Gruppe AG	12-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	opportunity to review and
Lennar Corporation	12-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company so of responsiveness to shareho may, where appropriate, utili scorecard model, in addition	account pay structure in problematic governance overall transparency and level lder concerns. Northern Trust ze a proprietary compensation to company disclosures and a final decision. The scorecard ut not limited to, profitability
Lennar Corporation	12-Apr-22	USA	Elect Director	Directors Related	Elect Director Jeffrey Sonnenfeld	Northern Trust may vote aga committee where we have co composition and gender dive	
Lennar Corporation	12-Apr-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Northern Trust votes case by shareholders the right to call consideration the minimum of in the resolution, existing sha and the company's overall re shareholder concerns.	special meetings, taking into wnership requirement called for reholder rights mechanisms,
Sika AG	12-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	opportunity to review and



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Swiss Re AG	13-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Sergio Ermotti as Director and Board Chair	A vote AGAINST the nomination committee chair, Sergio Ermotti, is warranted as a signal of concern because the board is insufficiently gender diverse. Nevertheless, some shareholders may wish to support his election based upon the announced commitment to reach a gender diversity lev of 30 percent or more by the 2023 AGM. Votes FOR all remaining board and committee nominees are warranted of to a lack of concerns.	
Swiss Re AG	13-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Bank of Montreal	13-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 2: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives	Northern Trust votes case by case for shareholder resoluti that request the adoption of an advisory vote on the company s climate transition strategy, taking into consideration whether the company is within a high carbon emitting sector.	
Adecco Group AG	13-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Ferrari NV	13-Apr-22	Netherlands	Elect Director	Directors Related	Elect Adam Keswick as Non-Executive Director	A vote FOR the elections of dre proposit. A vote FOR the elections of Sergio Duca, Delphine Arnault, Francesca Bellettini, Eduardo (Eddy) Cue, Piero Ferrari, John Galantic, and Maria Patrizia Grieco, whose terms will expire at this AGM, and to elect one new nominee, Benedetto Vigna is warranted because:- The nominees are elected for a period not exceeding four years;- The candidates appear to possess the necessary qualifications for board membership; and- There is no known controversy concerning the candidatesA vote AGAINST nominee John Elkann and Adam Keswick is warranted as the nominee is considered to be overboarded.	
Ferrari NV	13-Apr-22	Netherlands	Elect Director	Directors Related	Elect John Elkann as Executive Director	The nominee is a CEO who si boards.	ts on more than two public
Ferrari NV	13-Apr-22	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Special Voting Shares	A vote AGAINST is warranted because this proposal would accommodate the existence of the loyalty voting structure and deviates from the one-share-one-vote principle, because loyal shareholders get an additional loyalty share that has one vote.	
Geberit AG	13-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	opportunity to review and
CNH Industrial NV	13-Apr-22	Netherlands	Elect Director	Directors Related	Reelect John B. Lanaway as Non-Executive Director		n Lanaway is warranted as the -independent and is proposed dent chair of the audit

committee.



replacement of underwater options.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Adobe Inc.	14-Apr-22	USA	Elect Director	Directors Related	Elect Director Daniel Rosensweig	The nominee is a CEO who sits on more than two public boards.	
The Toronto-Dominion Bank	14-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 3: Advisory Vote on Environmental Policy	Northern Trust votes case by case for shareholder resolution that request the adoption of an advisory vote on the company s climate transition strategy, taking into consideration whether the company is within a high carbon emitting sector.	
The Toronto-Dominion Bank	14-Apr-22	Canada	Increase Disclosure of Executive Compensation	SH-Compensation	SP 5: Provide a Report to Shareholders and Publicly Disclose the CEO Compensation to Median Worker Pay Ratio	We generally encourage reporting that is not unduly costly burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact the company's environmental social and governance polic and practices on its financial performance.	
DraftKings Inc.	19-Apr-22	USA	Elect Director	Directors Related	Elect Director Harry Evans Sloan	The nominee is a non-CEO who sits on more than four public boards.	
DraftKings Inc.	19-Apr-22	USA	Elect Director	Directors Related	Elect Director Shalom Meckenzie	The nominee is non-independent and sits on a key board committee.	
Hermes International SCA	20-Apr-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	A vote AGAINST this remuneration report is warranted as: - the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest; - The pay equity ratio's perimeter is not relevant to all the company's employees; and - The company remains unresponsive about last AGM's significant dissent on compensation-related items.	
Hermes International SCA	20-Apr-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	This resolution warrants a v repurchase program can be period.	vote AGAINST as the share e continued during a takeover
Hermes International SCA	20-Apr-22	France	Approve Executive Share Option Plan	Non-Salary Comp.	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	align the economic interest employees with those of sh taking into account all relev circumstances, including th company s equity plan relat the plan allows options to b	t equity-based awards should s of management, directors and areholders and votes case by case rant material facts and e total estimated cost of the tive to its peers, dilution, whether be priced at less than 100 percent d activities such as repricing or



prior to the next AGM.Vote FOR the other proposed

nominees.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hermes International SCA	20-Apr-22	France	Elect Supervisory Board Member	Directors Related	Reelect Charles-Eric Bauer as Supervisory Board Member	concerns (Item 16) A vote Brachlianoff as independent r without concerns due to atter AGAINST the (re)elections of Guerrand as non-independen	anted in the absence of specific FOR the (re)election of Estelle nominee is warranted but not ndance issues (Item 14) Votes Charles-Eric Bauer and Julie t nominees are warranted given he board level (28.6 percent vs
Hermes International SCA	20-Apr-22	France	Elect Supervisory Board Member	Directors Related	Reelect Julie Guerrand as Supervisory Board Member	concerns (Item 16) A vote Brachlianoff as independent r without concerns due to atter AGAINST the (re)elections of Guerrand as non-independen	anted in the absence of specific FOR the (re)election of Estelle nominee is warranted but not ndance issues (Item 14) Votes Charles-Eric Bauer and Julie t nominees are warranted given he board level (28.6 percent vs
Industrivarden AB	21-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Fredrik Lundberg as Board Chair	A vote AGAINST this item is v Lundberg is overboarded.	varranted because Fredrik
Industrivarden AB	21-Apr-22	Sweden	Elect Director	Directors Related	Reelect Fredrik Lundberg as Director	The nominee is a CEO who si boards.	ts on more than two public
Industrivarden AB	21-Apr-22	Sweden	Elect Director	Directors Related	Reelect Par Boman as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
Citrix Systems, Inc.	21-Apr-22	USA	Advisory Vote on Golden Parachutes	Non-Salary Comp.	Advisory Vote on Golden Parachutes	double trigger and of a reaso unvested equity will only acce termination. However, two fo large cash payments in conne	elerate upon a qualifying rmer executives are entitled to
Humana Inc.	21-Apr-22	USA	Elect Director	Directors Related	Elect Director David T. Feinberg	The nominee is a CEO who si boards.	ts on more than two public
Fairfax Financial Holdings Limited	21-Apr-22	Canada	Elect Director	Directors Related	Elect Director Robert J. Gunn	demonstrate an adequate lev enhancement of gender diver	sity by having less than 30 of directors and lacking a firm it to achieve this target at or



transactions for the member of audit committee to be reelected (item 7) and the executive remunerations for the member of the remuneration committee to be reelected (item

non-independent nominees is warranted given the lack of independence at the board level (including all board members: 31.3 percent vs 33.3 percent recommended; excluding government representatives, employee

representatives, and employee shareholder representatives (if any): 35.7 percent vs 50 percent recommended) (Item 8).

6). - A Vote AGAINST the (re)elections of this

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Wilmar International Limited	21-Apr-22	Singapore	Approve Stock Option Plan Grants	Non-Salary Comp.	Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019	taking into account all relevar circumstances, including the t company s equity plan relativ	in management, directors and eholders and votes case by case it material facts and otal estimated cost of the e to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
Genting Singapore Limited	21-Apr-22	Singapore	Elect Director	Directors Related	Elect Lim Kok Thay as Director	The nominee is a CEO who si boards.	s on more than two public
Wilmar International Limited	21-Apr-22	Singapore	Elect Director	Directors Related	Elect Teo Siong Seng as Director	committee where we have co	sity of the board. The nominee
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	A vote AGAINST this remuner regard of - the high level of d previous AGMs and the lack o the limited perimeter used for	issent recorded at several f response from the company
Covivio SA	21-Apr-22	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 28 Million	warranted as their proposed v recommended guidelines for i	ssuances with and without GAINST the authorization under it does not respect the
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Bernard Arnault as Director	AGAINST the reelection of Be warranted Votes FOR the ( independent nominees are wa	re)elections of these arranted (Items 6 and 7) but are ring the recurring high dissents

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Elect Director	Directors Related	Reelect Hubert Vedrine as Director	AGAINST the reelection of Be warranted Votes FOR the independent nominees are w not without concerns conside (>50% of the free float vot transactions for the member reelected (item 7) and the ex member of the remuneration 6) A Vote AGAINST the (re non-independent nominees is independence at the board le members: 31.3 percent vs 33 excluding government repres	(re)elections of these arranted (Items 6 and 7) but are ring the recurring high dissents tes) on both the related party of audit committee to be ecutive remunerations for the committee to be reelected (item e)elections of this e warranted given the lack of vel (including all board .3 percent recommended; entatives, employee e shareholder representatives (if
LVMH Moet Hennessy Louis Vuitton SE	21-Apr-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Yann Arthus-Bertrand as Censor		rranted because: - the company uate rationale on the proposed d not be appointed on a
Jeronimo Martins SGPS SA	21-Apr-22	Portugal	Elect Supervisory Board Members (Bundled)	Directors Related	Elect Corporate Bodies for 2022-2024 Term	A vote AGAINST this item is v positions of chairman/CEO ar commitment to separate thes The board of directors does r requirements on gender dive	e combined while there is no e functions in the near future not meet the domestic legal
HCA Healthcare, Inc.	21-Apr-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobbyin consideration recent, significa	
HCA Healthcare, Inc.	21-Apr-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	company s political or lobbyin consideration recent, significa	
United Overseas Bank Limited (Singapore)	21-Apr-22	Singapore	Elect Director	Directors Related	Elect Wee Ee Lim as Director	The nominee is a CEO who si boards.	ts on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Heineken Holding NV	21-Apr-22	Netherlands	Elect Director	Directors Related	Elect C.A.G. de Carvalho as Non-Executive Director	Brassey, Jose Antonio Vicent de Carvalho are considered t overall independence of the is below the 33 percent requ FOR the election of independ Fentener van Vlissingen (Anr	board is only 10 percent, which ired to be elected; andA vote lent director Annemiek Marianne ne Marianne) is warranted as the for a term within four years and
Heineken Holding NV	21-Apr-22	Netherlands	Elect Director	Directors Related	Reelect J.A. Fernandez Carbajal as Non-Executive Director	Brassey, Jose Antonio Vicent de Carvalho are considered t overall independence of the is below the 33 percent requ FOR the election of indepenc Fentener van Vlissingen (Anr	board is only 10 percent, which ired to be elected; andA vote lent director Annemiek Marianne ne Marianne) is warranted as the for a term within four years and
Heineken Holding NV	21-Apr-22	Netherlands	Elect Director	Directors Related	Reelect L.L.H. Brassey as Non-Executive Director	Brassey, Jose Antonio Vicent de Carvalho are considered t overall independence of the is below the 33 percent requ FOR the election of independ Fentener van Vlissingen (Anr	board is only 10 percent, which ired to be elected; andA vote lent director Annemiek Marianne ne Marianne) is warranted as the for a term within four years and
SVB Financial Group	21-Apr-22	USA	Elect Director	Directors Related	Elect Director Eric Benhamou	The nominee is a CEO who s boards.	its on more than two public
SVB Financial Group	21-Apr-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Racial Justice Audit		
SITC International Holdings Company Limited	22-Apr-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		teep discounts to related parties, orted. Directors may also renew nder this authority without
SITC International Holdings Company Limited	22-Apr-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
Amplifon SpA	22-Apr-22	Italy	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Capitalization	Authorize Share Repurchase Program and Reissuance of Repurchased Shares		AINST because the maximum ase program exceeds 10 percent capital.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
National Bank of Canada	22-Apr-22	Canada	Proposals Requesting Non-Binding Advisory Vote On Climate Action Plan	SH-Health/Environ.	SP 2: Adopt a Policy of Holding an Advisory Vote on the Bank's Environmental and Climate Action Plan and Objectives	Northern Trust votes case by case for shareholder resolution that request the adoption of an advisory vote on the company s climate transition strategy, taking into consideration whether the company is within a high carbon emitting sector.	
Oversea-Chinese Banking Corporation Limited	22-Apr-22	Singapore	Elect Director	Directors Related	Elect Christina Hon Kwee Fong (Christina Ong) as Director	Hon (Christina Ong), and Joo that they serve on the nomin company, under the leadersh	p of a non-independent b have appointed a lead/senior eng Koh, the company's lead h-independent non-executive
Swiss Life Holding AG	22-Apr-22	Switzerland	Elect Director	Directors Related	Elect Monika Buetler as Director	The nominee is a non-CEO w boards.	no sits on more than four public
Oversea-Chinese Banking Corporation Limited	22-Apr-22	Singapore	Elect Director	Directors Related	Elect Ooi Sang Kuang as Director	Hon (Christina Ong), and Joo that they serve on the nomin company, under the leadersh	p of a non-independent b have appointed a lead/senior eng Koh, the company's lead h-independent non-executive
Oversea-Chinese Banking Corporation Limited	22-Apr-22	Singapore	Elect Director	Directors Related	Elect Wee Joo Yeow as Director	Hon (Christina Ong), and Joo that they serve on the nomin company, under the leadersh	p of a non-independent b have appointed a lead/senior eng Koh, the company's lead h-independent non-executive
Swiss Life Holding AG	22-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Klaus Tschuetscher as Member of the Compensation Committee	Board elections (Items 5.1-5. nominees are warranted. Cor 5.13-5.15) We note that the compensation and nomination AGAINST the reappointment Tschuetscher, is warranted as the board is insufficiently gen remaining nominees are warr concerns.	amittee elections (Items company has a combined a committee. As such, a vote of the committee chair, Klaus s a signal of concern because der diverse. Votes FOR the
Swiss Life Holding AG	22-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	opportunity to review and



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Ratify Appointment of Bertrand Cousin as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ine (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Ratify Appointment of Jean-Francois Lequoy as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ini (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Reelect Bertrand Cousin as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ind (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Reelect Francois Geronde as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ind (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Reelect Laurent Mignon as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ind (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Reelect Philippe Heim as Director	<ul> <li>Votes AGAINST the (re)elect Bertrand Cousin, Francois Gere Mignon and Philippe Wahl as r warranted given the lack of ine (29 percent vs 33.3 percent pr 32).</li> </ul>	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
CNP Assurances SA	22-Apr-22	France	Elect Director	Directors Related	Reelect Philippe Wahl as Director	- Votes AGAINST the (re)elect Bertrand Cousin, Francois Gerr Mignon and Philippe Wahl as r warranted given the lack of ind (29 percent vs 33.3 percent pr 32).	onde, Philippe Heim, Laurent ion-independent nominees are dependence at the board level
Keppel Corporation Limited	22-Apr-22	Singapore	Elect Director	Directors Related	Elect Teo Siong Seng as Director	The nominee is a CEO who sit boards.	s on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Vivendi SE	25-Apr-22	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company's of of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	compensation of named account pay structure in problematic governance overall transparency and level ler concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Vivendi SE	25-Apr-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	A vote AGAINST the global rer because: - Vincent Bollore rem employment contract as advise chairman, including a remuner management board members; shareholders' dissent is deeme	ains a censor maintaining an or of the management board ation package equivalent to and - The board's reactivity to
Vivendi SE	25-Apr-22	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of Supervisory Board Members and Chairman	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company's of of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	compensation of named account pay structure in problematic governance overall transparency and level ler concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Vivendi SE	25-Apr-22	France	Authorize Directed Share Repurchase Program	Capitalization	Authorize Specific Buyback Program and Cancellation of Repurchased Share	A vote AGAINST this proposal company failed to demonstrate in shareholders' interests.	
Vivendi SE	25-Apr-22	France	Elect Supervisory Board Member	Directors Related	Reelect Philippe Benacin as Supervisory Board Member	A vote AGAINST the reelection warranted because of several regarding the prevention of co company (item 17). Votes FOF independent nominees are wa specific concerns (Items 18-21	and important concerns nflicts of interests in the t the (re)elections of these rranted in the absence of
M&T Bank Corporation	25-Apr-22	USA	Elect Director	Directors Related	Elect Director John R. Scannell	The nominee is a CEO who sit: boards.	s on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN	1
Hikma Pharmaceuticals Plc	25-Apr-22	United Kingdom	Elect Director	Directors Related	Re-elect Patrick Butler as Director	Items 5-7; 9-13:A vote FOR these Directors is warranted as no significant concerns have been identified.Item 8: Re-elec Patrick ButlerA vote AGAINST this resolution is warranted:- As Chair of the Nomination Committee, Patrick Butler is considered ultimately responsible for overseeing board composition. After the 2022 AGM, only 22% of the Board w comprise female directors, which is not aligned with the recommendations of the Hampton-Alexander Review.	ct
Epiroc AB	25-Apr-22	Sweden	Elect Director	Directors Related	Reelect Johan Forssell as Director	The nominee is a CEO who sits on more than two public boards.	
Charter Communications, Inc.	26-Apr-22	USA	Report on EEO	SH-Other/misc.	Adopt Policy to Annually Disclose EEO-1 Data	Northern Trust generally votes for proposals advocating the elimination of workplace discrimination and support for equ and inclusion initiatives.	
The Coca-Cola Company	26-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case by case basis on shareholde advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company s overall transparency and leve of responsiveness to shareholder concerns. Northern Trust may, where appropriate, utilize a proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size, and historic performance.	1
Charter Communications, Inc.	26-Apr-22	USA	GHG Emissions	SH-Health/Environ.	Disclose Climate Action Plan and GHG Emissions Reduction Targets	Northern Trust generally votes for proposals requesting the issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connection with the extraction of natural gasses.	
Charter Communications, Inc.	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Balan Nair	The nominee is a CEO who sits on more than two public boards.	
Charter Communications, Inc.	26-Apr-22	USA	Elect Director	Directors Related	Elect Director John D. Markley, Jr.	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	Ĵ
Charter Communications, Inc.	26-Apr-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.	
Charter Communications, Inc.	26-Apr-22	USA	Report on EEO	SH-Other/misc.	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	Northern Trust generally votes for proposals advocating the elimination of workplace discrimination and support for equ and inclusion initiatives.	



is a non-CEO who sits on more than four public boards.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Coca-Cola Company	26-Apr-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on External Public Health Costs	Northern Trust generally votes increased disclosure regarding company s operations and pro these risks, unless sufficient in to shareholders or is otherwise Trust votes case by case for pr disclosure on a company s sup processes and its management	the environmental impact of a ducts and initiatives to curtail formation has been disclosed e publicly available. Northern roposals requesting increased ply chain policies and
Charter Communications, Inc.	26-Apr-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally w company s political or lobbying consideration recent, significar litigation regarding the compar trade association spending.	contributions, taking into nt controversies, fines or
Citigroup Inc.	26-Apr-22	USA	Report on Climate Change	SH-Health/Environ.	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario	Northern Trust generally votes report or assessment of the im company's operations and and risks, unless sufficient informat shareholders or is otherwise pu	pact of climate change on a /or initiatives to curtail the tion has been disclosed to
First Citizens BancShares, Inc.	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Robert T. Newcomb	Northern Trust may vote again committee where we have con composition and gender divers	cerns relating to the
Citigroup Inc.	26-Apr-22	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Respecting Indigenous Peoples' Rights	Northern Trust votes case by c increased disclosure on a comp and processes and its manage	pany s supply chain policies
Bank of America Corporation	26-Apr-22	USA	Report on Climate Change	SH-Health/Environ.	Adopt Fossil Fuel Lending Policy Consistent with IEA's Net Zero 2050 Scenario	Northern Trust generally votes report or assessment of the im company's operations and and risks, unless sufficient informat shareholders or is otherwise pu	pact of climate change on a /or initiatives to curtail the tion has been disclosed to
Centene Corporation	26-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into a relation to firm performance, p practices, and the company s o of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	compensation of named account pay structure in problematic governance overall transparency and level ter concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
International Business Machines Corporation	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Andrew N. Liveris	Northern Trust may vote again committee where we have con composition and gender divers	cerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Centene Corporation	26-Apr-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	A vote FOR this proposal is warranted as the ability to c special meetings would improve shareholder rights. The proposed 10 percent ownership threshold is more appro for a company of this size relative to the 25 percent pro by management in Item 5, which also lacks specificity in terms.	
Centene Corporation	26-Apr-22	USA	Provide Right to Call Special Meeting	Antitakeover Related	Provide Right to Call Special Meeting	The classified board is problen the 3.5 years exceeds the min proxy access. A vote against t warranted as we support the s	imum threshold we approve for he management resolution is
International Business Machines Corporation	26-Apr-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Concealment Clauses	A vote FOR this proposal is wa information would help shareh company is assessing and man concealment clauses, particula discrimination claims that have arbitration and the related cor	olders understand how the naging the risks of using of arly risks pertaining to age e been pursued through
PACCAR Inc	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Mark A. Schulz	Northern Trust may vote again committee where we have cor composition and gender divers	
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Carl Bennet as Director	boards.A vote AGAINST Johan Dan Frohm is warranted due t while they also sit on the rem an insufficient level of indeper is overboarded.A vote AGAINS Wennborg is warranted, due t on a board with an insufficient	o their non-independent status uneration committee which has idence. Moreover, Carl Bennet IT candidate Cecilia Daun
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Cecilia Daun Wennborg as Director	boards.A vote AGAINST candid warranted, due to her non-ind with an insufficient level of over	o sits on more than four public date Cecilia Daun Wennborg is lependent status on a board erall independence. This is also Carl Bennet, Johan Bygge and
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Dan Frohm as Director	an insufficient level of indeper is overboarded.A vote AGAINS Wennborg is warranted, due t on a board with an insufficient	ir non-independent status uneration committee which has idence. Moreover, Carl Bennet iT candidate Cecilia Daun



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Johan Bygge as Director	well as being overboarded.A Daun Wennborg is warrante status on a board with an in	so chairs the audit committee, as vote AGAINST candidate Cecilia d, due to her non-independent sufficient level of overall ne case for Johan Malmquist, Carl
Getinge AB	26-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Johan Malmquist as Board Chair	chairman is warranted, as he director, and the company fa	on of Johan Malmquist as board e is classified as non-independent ails to satisfy the board or the companies that are a part
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Johan Malmquist as Director	an insufficient level of indep is overboarded A vote AGAII Wennborg is warranted, due on a board with an insufficie	neir non-independent status nuneration committee which has endence. Moreover, Carl Bennet
Getinge AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Malin Persson as Director	The nominee is a non-CEO v boards.	who sits on more than four public
Rollins, Inc.	26-Apr-22	USA	Elect Director	Directors Related	Elect Director Donald P. Carson	The nominee is non-indeper committee.	dent and sits on a key board
Groupe Bruxelles Lambert SA	26-Apr-22	Belgium	Elect Director	Directors Related	Reelect Paul Desmarais III as Director	warranted as he is considered	ntment of Paul Desmarais III is d a non-independent nominee îcient independence among its
Atlas Copco AB	26-Apr-22	Sweden	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors in the Amount of SEK 3.1 Million to Chair and SEK 1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	A vote AGAINST this item is director fees can be conside comparable domestic peers be significantly increased in	ed excessive in relation to and as the fees are proposed to

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Atlas Copco AB	26-Apr-22	Sweden	Elect Director	Directors Related	Elect Helene Mellquist as New Director	company's CEO. A vote AGAIN Staffan Bohman, Johan Forsel Helene Mellquist because: - H Johan Forssell and Peter Walk and the overall independence Helen Mellquist and Hans Stra Straaberg, Staffan Bohman ar the remuneration committee a and committee's independence Straaberg, Staffan Bohman ar audit committee as non-indep committee's independence is	ck of concern regarding the in particular. A vote FOR the warranted as he serves as the IST candidates Hans Straaberg, I, Peter Wallenberg Jr., and ans Straaberg, Staffan Bohman, enberg Jr are non-independent of the board is insufficient aberg are overboarded - Hans d Peter Wallenberg Jr. sit on as non-independent members e is insufficient - Hans d Johan Forssell sit on the endence members and the nsufficient Hans Straaberg tee and there is not sufficient
Alfa Laval AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Finn Rausing as Director	Northern Trust may vote agai committee where we have con composition and gender diver	
Atlas Copco AB	26-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Hans Straberg as Board Chair	A vote AGAINST this item is w of Hans Straaberg to the boar	arranted because the election d of directors is not supported.
Atlas Copco AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Hans Straberg as Director	company's CEO. A vote AGAIN Staffan Bohman, Johan Forsel Helene Mellquist because: - H Johan Forssell and Peter Walk and the overall independence	ck of concern regarding the in particular. A vote FOR the warranted as he serves as the IST candidates Hans Straaberg, I, Peter Wallenberg Jr., and ans Straaberg, Staffan Bohman, enberg Jr are non-independent of the board is insufficient aberg are overboarded - Hans d Peter Wallenberg Jr. sit on as non-independent members e is insufficient - Hans d Johan Forssell sit on the endence members and the nsufficient Hans Straaberg tee and there is not sufficient
Atlas Copco AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Johan Forssell as Director	The nominee is a CEO who sit boards.	s on more than two public

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Atlas Copco AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Peter Wallenberg Jr as Director	suitability of these individual election of Mats Rahmstrom company's CEO. A vote AGA Staffan Bohman, Johan Fors Helene Mellquist because: - Johan Forssell and Peter Wa and the overall independenc Helen Mellquist and Hans St Straaberg, Staffan Bohman a the remuneration committee and committee's independer Straaberg, Staffan Bohman a audit committee as non-inde committee's independence is	ack of concern regarding the s in particular. A vote FOR the is warranted as he serves as the INST candidates Hans Straaberg, ell, Peter Wallenberg Jr., and Hans Straaberg, Staffan Bohman, lenberg Jr are non-independent e of the board is insufficient aaberg are overboarded - Hans ind Peter Wallenberg Jr. sit on as non-independent members ce is insufficient - Hans ind Johan Forssell sit on the pendence members and the insufficient Hans Straaberg ittee and there is not sufficient
Atlas Copco AB	26-Apr-22	Sweden	Elect Director	Directors Related	Reelect Staffan Bohman as Director	suitability of these individual election of Mats Rahmstrom company's CEO. A vote AGA Staffan Bohman, Johan Fors Helene Mellquist because: - Johan Forssell and Peter Wa and the overall independenc Helen Mellquist and Hans St Straaberg, Staffan Bohman a the remuneration committee and committee's independer Straaberg, Staffan Bohman a audit committee as non-inde committee's independence is	ack of concern regarding the s in particular. A vote FOR the is warranted as he serves as the INST candidates Hans Straaberg, ell, Peter Wallenberg Jr., and Hans Straaberg, Staffan Bohman, lenberg Jr are non-independent e of the board is insufficient traaberg are overboarded - Hans and Peter Wallenberg Jr. sit on as non-independent members ce is insufficient - Hans and Johan Forssell sit on the pendence members and the insufficient Hans Straaberg intuge and there is not sufficient
Vifor Pharma AG	26-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	e opportunity to review and

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shareholders or is otherwise publicly available.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ventas Inc.	27-Apr-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to shareho may, where appropriate, utiliz scorecard model, in addition	account pay structure in problematic governance overall transparency and level lder concerns. Northern Trust ze a proprietary compensation to company disclosures and a final decision. The scorecard ut not limited to, profitability
Cigna Corporation	27-Apr-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	company s political or lobbyir consideration recent, significa	
Hang Lung Properties Ltd.	27-Apr-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, orted. Directors may also renew nder this authority without
Hang Lung Properties Ltd.	27-Apr-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		t specified discount limits for the eemptive rights, Northern Trust
Marathon Petroleum Corporation	27-Apr-22	USA	Elect Director	Directors Related	Elect Director Charles E. Bunch	Northern Trust may vote aga committee where we have co composition and gender diver	5
Hang Lung Properties Ltd.	27-Apr-22	Hong Kong	Elect Director	Directors Related	Elect Dominic Chiu Fai Ho as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•
Marathon Petroleum Corporation	27-Apr-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	A vote FOR this proposal is w threshold would provide for a right for shareholders.	arranted as a lower ownership more useful special meeting
Alcon Inc.	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Keith Grossman as Director	The nominee is a CEO who si boards.	ts on more than two public
Marathon Petroleum Corporation	27-Apr-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Climate Strategy Consistent with ILO's "Just Transition Guidelines"	<b>u</b> ,	ation has been disclosed to

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Alcon Inc.	27-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the	opportunity to review and
Anheuser-Busch InBev SA/NV	27-Apr-22	Belgium	Elect Director	Directors Related	Elect Nitin Nohria as Director	A vote AGAINST the reelection of Martin Barrington, W (Billy) Gifford Jr. and Alejandro Santo Domingo Davila the election of Nitin Nohria (items B8.a To B8.d) is war because the nominees are non-independent while the is only 20 percent independent.	
Anheuser-Busch InBev SA/NV	27-Apr-22	Belgium	Elect Director	Directors Related	Reelect Alejandro Santo Domingo Davila as Director	(Billy) Gifford Jr. and Alejand the election of Nitin Nohria (it	ems B8.a To B8.d) is warranted n-independent while the board
Anheuser-Busch InBev SA/NV	27-Apr-22	Belgium	Elect Director	Directors Related	Reelect Martin J. Barrington as Director	(Billy) Gifford Jr. and Alejand the election of Nitin Nohria (it	ems B8.a To B8.d) is warranted n-independent while the board
Anheuser-Busch InBev SA/NV	27-Apr-22	Belgium	Elect Director	Directors Related	Reelect William F. Gifford, Jr. as Director	(Billy) Gifford Jr. and Alejand the election of Nitin Nohria (it	ems B8.a To B8.d) is warranted n-independent while the board
The PNC Financial Services Group, Inc.	27-Apr-22	USA	Weapons - Related	SH-Health/Environ.	Report on Risk Management and Nuclear Weapon Industry	Northern Trust generally vote report or assessment of the s and a company s products an promote their safe use.	afety of a company s operations
Cenovus Energy Inc.	27-Apr-22	Canada	Elect Director	Directors Related	Elect Director Canning K.N. Fok	The nominee is a non-CEO will boards.	no sits on more than four public
Cenovus Energy Inc.	27-Apr-22	Canada	Elect Director	Directors Related	Elect Director Frank J. Sixt	The nominee is a non-CEO wl boards.	no sits on more than four public
Cenovus Energy Inc.	27-Apr-22	Canada	Elect Director	Directors Related	Elect Director Keith A. MacPhail	The company's climate govern climate performance is assess	
UOL Group Limited	27-Apr-22	Singapore	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	A vote AGAINST this resolution issuance request without pre- recommended limit.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
UOL Group Limited	27-Apr-22	Singapore	Elect Director	Directors Related	Elect Lee Chin Yong Francis as Director	Ee-Lim Wee is warranted give nominating committee, and th leadership of a non-independe a lead/senior independent dir (Francis) Lee attended less th	ne company under the ent chairman has not appointed ector. In addition, Chin Yong Ian 75 percent of board and ost recent completed fiscal year,
UOL Group Limited	27-Apr-22	Singapore	Elect Director	Directors Related	Elect Wee Ee Lim as Director	committee where we have co composition and gender diver is a CEO who sits on more tha AGAINST the election of Chin Wee is warranted given that t committee, and the company non-independent chairman ha independent director. In addit attended less than 75 percent	sity of the board.The nominee an two public boards.A vote Yong (Francis) Lee and Ee-Lim they serve on the nominating under the leadership of a as not appointed a lead/senior tion, Chin Yong (Francis) Lee
Assa Abloy AB	27-Apr-22	Sweden	Elect Directors (Bundled)	Directors Related	Reelect Lars Renstrom (Chair), Carl Douglas (Vice Chair), Johan Hjertonsson, Eva Karlsson, Lena Olving, Sofia Schorling Hogberg, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Erik Ekudden as New Director	boards.A vote AGAINST this it independence level of the ove representatives, falls below 50 levels of the audit and remun	and sits on more than 2 public tem is warranted because:- The erall board, including employee 0 percent;- The independence
Bachem Holding AG	27-Apr-22	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 2.8 Million		ectors and/or non-executive r, where appropriate, utilize a recard model, in addition to side research to arrive at a final ders factors including, but not res, overall pay of the top
Bachem Holding AG	27-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Alex Faessler as Member of the Compensation Committee	Board elections (Items 5.1-5.1 non-independent nominees, k Nicole Hoetzer, Steffen Lang, warranted because of the fail independent board. Compens (Items 6.1-6.3) Votes AGAINS Kuno Sommer, Nicole Hoetzer warranted because their elect warrant support.	funo Sommer, Alex Faessler, and Helma Wennemers, are ure to establish a sufficiently ation committee elections ST the proposed nominees: r, and Alex Faessler are



warranted because their elections to the board do not

warrant support.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bachem Holding AG	27-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Kuno Sommer as Member of the Compensation Committee	Board elections (Items 5.1-5.5) Votes AGAINST the non-independent nominees, Kuno Sommer, Alex Faessle Nicole Hoetzer, Steffen Lang, and Helma Wennemers, a warranted because of the failure to establish a sufficient independent board. Compensation committee elections (Items 6.1-6.3) Votes AGAINST the proposed nominees Kuno Sommer, Nicole Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support.	
Bachem Holding AG	27-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Nicole Hoetzer as Member of the Compensation Committee	Board elections (Items 5.1-5.5) Vot non-independent nominees, Kuno S Nicole Hoetzer, Steffen Lang, and H warranted because of the failure to independent board. Compensation of (Items 6.1-6.3) Votes AGAINST the Kuno Sommer, Nicole Hoetzer, and warranted because their elections to warrant support.	ommer, Alex Faessler, elma Wennemers, are establish a sufficiently committee elections proposed nominees: Alex Faessler are
Bachem Holding AG	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Alex Faessler as Director	Board elections (Items 5.1-5.5) Vot non-independent nominees, Kuno S Nicole Hoetzer, Steffen Lang, and H warranted because of the failure to independent board. Compensation of (Items 6.1-6.3) Votes AGAINST the Kuno Sommer, Nicole Hoetzer, and warranted because their elections to warrant support.	ommer, Alex Faessler, elma Wennemers, are establish a sufficiently committee elections proposed nominees: Alex Faessler are
Sandvik Aktiebolag	27-Apr-22	Sweden	Elect Director	Directors Related	Reelect Helena Stjernholm as Director	The nominee is a CEO who sits on r boards.	nore than two public
Bachem Holding AG	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Helma Wennemers as Director	Board elections (Items 5.1-5.5) Vot non-independent nominees, Kuno S Nicole Hoetzer, Steffen Lang, and H warranted because of the failure to independent board. Compensation of (Items 6.1-6.3) Votes AGAINST the Kuno Sommer, Nicole Hoetzer, and	ommer, Alex Faessler, elma Wennemers, are establish a sufficiently committee elections proposed nominees:



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bachem Holding AG	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Kuno Sommer as Director and Board Chair	Board elections (Items 5.1-5.5) Votes AGAINST the non-independent nominees, Kuno Sommer, Alex Faessler Nicole Hoetzer, Steffen Lang, and Helma Wennemers, ar warranted because of the failure to establish a sufficient independent board. Compensation committee elections (Items 6.1-6.3) Votes AGAINST the proposed nominees: Kuno Sommer, Nicole Hoetzer, and Alex Faessler are warranted because their elections to the board do not warrant support.	
Bachem Holding AG	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Nicole Hoetzer as Director	Board elections (Items 5.1-5.5 non-independent nominees, K Nicole Hoetzer, Steffen Lang, i warranted because of the failu independent board. Compensa (Items 6.1-6.3) Votes AGAINS Kuno Sommer, Nicole Hoetzer, warranted because their electi warrant support.	uno Sommer, Alex Faessler, and Helma Wennemers, are ire to establish a sufficiently ation committee elections T the proposed nominees: , and Alex Faessler are
Bachem Holding AG	27-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Steffen Lang as Director	Board elections (Items 5.1-5.5 non-independent nominees, K Nicole Hoetzer, Steffen Lang, warranted because of the failu independent board. Compensa (Items 6.1-6.3) Votes AGAINS Kuno Sommer, Nicole Hoetzer, warranted because their electi warrant support.	uno Sommer, Alex Faessler, and Helma Wennemers, are ire to establish a sufficiently ation committee elections T the proposed nominees: , and Alex Faessler are
Bachem Holding AG	27-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the p	opportunity to review and
Moderna, Inc.	28-Apr-22	USA	Elect Director	Directors Related	Elect Director Francois Nader		nding for re-election, ranted for Noubar Afevan,
Moderna, Inc.	28-Apr-22	USA	Elect Director	Directors Related	Elect Director Noubar Afeyan		nding for re-election, ranted for Noubar Afevan,



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Moderna, Inc.	28-Apr-22	USA	Elect Director	Directors Related	Elect Director Stephane Bancel	As the classified board structure has prevented any audit committee members from standing for re-election, WITHHOLD votes are also warranted for Noubar Afevan, Stephane Bancel, and Francois Nader for the approval of excessive non-audit related services by the company's au in the last year, which increases the potential for a confli- interest.	
Moderna, Inc.	28-Apr-22	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	warranted given that the non- total fees received by the aud	on of the company's audit firm is audit fees are 60 percent of the it firm during the fiscal year, r the independence of the audit
Moderna, Inc.	28-Apr-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on the Feasibility of Transferring Intellectual Property		litional disclosure would benefit I will not bind the company into
The Goldman Sachs Group, Inc.	28-Apr-22	USA	Report on Climate Change	SH-Health/Environ.	Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario	Northern Trust generally votes report or assessment of the in company's operations and and risks, unless sufficient informa shareholders or is otherwise p	npact of climate change on a d/or initiatives to curtail the ation has been disclosed to
Texas Instruments Incorporated	28-Apr-22	USA	Elect Director	Directors Related	Elect Director Michael D. Hsu	The nominee is a CEO who sit boards.	s on more than two public
Global Payments Inc.	28-Apr-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting		or shareholders to call a special holders' ability to make use of
Pfizer Inc.	28-Apr-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Board Oversight of Risks Related to Anticompetitive Practices	Northern Trust generally votes report or assessment of the sa and a company s products and promote their safe use.	afety of a company s operations
Pfizer Inc.	28-Apr-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Feasibility of Technology Transfer to Boost Covid-19 Vaccine Production	Northern Trust generally votes report or assessment of the sa and a company s products and promote their safe use.	afety of a company s operations
Pfizer Inc.	28-Apr-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Public Health Costs of Limited Sharing of Vaccine Technology	Northern Trust generally votes report or assessment of the sa and a company s products and promote their safe use.	afety of a company s operations
Johnson & Johnson	28-Apr-22	USA	Use GAAP for Executive Compensation Metrics	SH-Compensation	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics		



nomination committee. As such, a vote against the reappointment of the committee chair, Rudolf Spruengli, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. Votes against the non-independent nominees, Antonio Bulgheroni and Rudolf Spruengli, are warranted due to the failure to establish a sufficiently independent committee and because their elections to the board do not warrant support. A vote for the independent nominee, Silvio Denz, is warranted due to a lack

of further concerns.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Eurazeo SE	28-Apr-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	This resolution warrants a v repurchase program can be period.	ote AGAINST as the share continued during a takeover
Johnson & Johnson	28-Apr-22	USA	Report on Pay Disparity	SH-Compensation	Consider Pay Disparity Between Executives and Other Employees	We will generally support these items unless they would be harmful to shareholders.	
Johnson & Johnson	28-Apr-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Discontinue Global Sales of Baby Powder Containing Talc	increased disclosure regard company s operations and p these risks, unless sufficient to shareholders or is otherw	
Johnson & Johnson	28-Apr-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Johnson & Johnson	28-Apr-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	company s political or lobby consideration recent, signifi	y vote for proposals to publish a ring contributions, taking into cant controversies, fines or pany s political contributions or
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Antonio Bulgheroni as Member of the Nomination and Compensation Committee	Lindt & amp; amp; Spruengli independent. Due to the co sufficiently independent boo non-independent nominees Tanner, Antonio Bulgheroni Spruengli are warranted. Vo audit committee members, Guertler, are further warrar a sufficiently independent c independent nominees, Silv Rinderknecht, as well as cu	(excluding the CEO): Ernst , Elisabeth Guertler, and Rudolf otes against the non-independent Antonio Bulgheroni and Elisabeth ted due to the failure to establish ommittee. Votes for the io Denz and Thomas rrent CEO Dieter Weisskopf are cions (Items 6.2.1-6.2.3) We note

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee	committee where we hav composition and gender elections (Items 6.1.1-6.: & Spruengli AG independent. Due to the sufficiently independent the non-independent nomine Tanner, Antonio Bulgherd Spruengli are warranted. audit committee member Guertler, are further warn a sufficiently independent independent nominees, S Rinderknecht, as well as warranted. Committee elections to the board do sufficiently independent of the com warranted as a signal of a board is insufficiently ger non-independent nominee Spruengli, are warranted sufficiently independent of elections to the board do	es (excluding the CEO): Ernst oni, Elisabeth Guertler, and Rudolf Votes against the non-independent rs, Antonio Bulgheroni and Elisabeth ranted due to the failure to establish t committee. Votes for the

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Antonio Bulgheroni as Director	Lindt & amp; Spruengli Ad independent. Due to the sufficiently independent I non-independent nomine Tanner, Antonio Bulgherd Spruengli are warranted. audit committee member Guertler, are further war a sufficiently independen independent nominees, S Rinderknecht, as well as warranted. Committee el that the company has a d nomination committee. A reappointment of the cor warranted as a signal of board is insufficiently ger non-independent nomine Spruengli, are warranted sufficiently independent	es (excluding the CEO): Ernst oni, Elisabeth Guertler, and Rudolf Votes against the non-independent es, Antonio Bulgheroni and Elisabeth ranted due to the failure to establish t committee. Votes for the

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Elisabeth Guertler as Director	Lindt & amp; Spruengli AG independent. Due to the sufficiently independent I non-independent nomine Tanner, Antonio Bulgherd Spruengli are warranted. audit committee member Guertler, are further warra a sufficiently independen independent nominees, S Rinderknecht, as well as warranted. Committee el that the company has a c nomination committee. A reappointment of the cor warranted as a signal of board is insufficiently ger non-independent nomine Spruengli, are warranted sufficiently independent of	es (excluding the CEO): Ernst oni, Elisabeth Guertler, and Rudolf Votes against the non-independent es, Antonio Bulgheroni and Elisabeth ranted due to the failure to establish t committee. Votes for the

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Ernst Tanner as Director and Board Chair	Lindt & amp; Spruengli A independent. Due to the sufficiently independent non-independent nomine Tanner, Antonio Bulgher Spruengli are warranted audit committee membe Guertler, are further war a sufficiently independer independent nominees, Rinderknecht, as well as warranted. Committee e that the company has a nomination committee. A reappointment of the co warranted as a signal of board is insufficiently ge non-independent nomine Spruengli, are warranted sufficiently independent elections to the board do	ees (excluding the CEO): Ernst oni, Elisabeth Guertler, and Rudolf . Votes against the non-independent rs, Antonio Bulgheroni and Elisabeth rranted due to the failure to establish nt committee. Votes for the

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Rudolf Spruengli as Director	Northern Trust may vote against the committee where we have concerns composition and gender diversity of elections (Items 6.1.1-6.1.7) At Cho & amp; Spruengli AG, the board is or independent. Due to the company's sufficiently independent board, vote: non-independent nominees (excludii Tanner, Antonio Bulgheroni, Elisabet Spruengli are warranted. Votes again audit committee members, Antonio I Guertler, are further warranted due a sufficiently independent committee independent nominees, Silvio Denz a Rinderknecht, as well as current CEC warranted. Committee elections (Ite that the company has a combined con nomination committee. As such, a we reappointment of the committee cha warranted as a signal of concern to board is insufficiently gender diverse non-independent nominees, Antonio Spruengli, are warranted due to the sufficiently independent committee a elections to the board do not warrar independent nominee, Silvio Denz, is of further concerns.	relating to the the board.Board coladefabriken Lindt hly 29 percent failure to establish a s against the ing the CEO): Ernst th Guertler, and Rudolf inst the non-independent Bulgheroni and Elisabeth to the failure to establish e. Votes for the and Thomas D Dieter Weisskopf are ms 6.2.1-6.2.3) We note ompensation and ote against the hir, Rudolf Spruengli, is the board because the e. Votes against the Bulgheroni and Rudolf failure to establish a and because their tt support. A vote for the
Eurazeo SE	28-Apr-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Jean-Pierre Richardson as Censor	Votes AGAINST these items is warra company has failed to provide an ad proposed nomination.	
Eurazeo SE	28-Apr-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Robert Agostinelli as Censor	Votes AGAINST these items is warra company has failed to provide an ad proposed nomination.	
Johnson & Johnson	28-Apr-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Government Financial Support and Access to COVID-19 Vaccines and Therapeutics	Northern Trust generally votes for p report or assessment of the safety o and a company s products and servi promote their safe use.	f a company s operations
Johnson & Johnson	28-Apr-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Public Health Costs of Limited Sharing of Vaccine Technology	Northern Trust generally votes for p report or assessment of the safety o and a company s products and servi promote their safe use.	f a company s operations
Chocoladefabriken Lindt & Spruengli AG	28-Apr-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other Busin shareholders do not have the opport understand the details of the propos	tunity to review and

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Valero Energy Corporation	28-Apr-22	USA	GHG Emissions	SH-Health/Environ.	Disclose Climate Action Plan and GHG Emissions Reduction Targets	Northern Trust generally votes for proposals requesting issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connecti with the extraction of natural gasses.	
Flutter Entertainment Plc	28-Apr-22	Ireland	Elect Director	Directors Related	Re-elect Zillah Byng-Thorne as Director	The nominee is a CEO who sit boards.	s on more than two public
Glencore Plc	28-Apr-22	Jersey	Management Climate-Related Proposal	Miscellaneous	Approve Climate Progress Report	There are concerns over the Company's activities arour thermal coal and lobbying activities which the company should further address.	
Tele2 AB	28-Apr-22	Sweden	Approve Alternative Equity Plan Financing	Non-Salary Comp.	Authorize Share Swap Agreement	A vote AGAINST this item is warranted, as it would en unnecessary additional costs relative to Item 19d, wh lowering the majority requirement compared to the p financing alternative.	
Tele2 AB	28-Apr-22	Sweden	Elect Director	Directors Related	Reelect Georgi Ganev as Director	The nominee is a CEO who sit boards.	s on more than two public
Bouygues SA	28-Apr-22	France	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Antitakeover Related	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	A vote AGAINST this form of antitakeover mechanism warranted.	
Bouygues SA	28-Apr-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	This resolution warrants a vot repurchase program can be co period.	
Coterra Energy Inc.	29-Apr-22	USA	Elect Director	Directors Related	Elect Director Amanda M. Brock	The nominee is a CEO who sit boards.	s on more than two public
Abbott Laboratories	29-Apr-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally of company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	g contributions, taking into nt controversies, fines or
Abbott Laboratories	29-Apr-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on Public Health Costs of Antimicrobial Resistance	Northern Trust generally vote: increased disclosure regarding company s operations and pro these risks, unless sufficient ir to shareholders or is otherwis Trust votes case by case for p disclosure on a company s sup processes and its managemer	the environmental impact of a oducts and initiatives to curtail nformation has been disclosed e publicly available. Northern proposals requesting increased oply chain policies and
Recordati SpA	29-Apr-22	Italy	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies	A vote AGAINST is warranted provided sufficient and specifi members impacted by this pro	c information on the board

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Mercedes-Benz Group AG	29-Apr-22	Germany	Approve Discharge of Management Board	Directors Related	Approve Discharge of Management Board for Fiscal Year 2021	supervisory boards are co July 8, 2021, the Europea automakers (including ME restricting competition in passenger cars between 2 no fines owing to its princ may be applauded for sel to light, concerns are rais culture existed within this diesel emissions scandal, matters with the other may the detriment of the comp as stakeholders worldwide company's management I far been found guilty of n remains that for many ye culture that allowed for th leading to significant repu environmental damage w nature of the discharge vo nature of the antitrust cas emissions issues, and bec currently bundled, which target individuals of both	arge of the management and onsidered warranted because: - On an Commission found the German 3G) guilty of collusion regarding emissions cleaning for new diesel 2009 and 2014. The company paid cipal witness status While MBG f-reporting and bringing the cartel with respect to the fact that a is company which led to not just the but also to collusion on technical ajor German car manufacturers to pany and its shareholders, as well e. While no specific member of the board or supervisory board has thus nisconduct or negligence, the fact ars, there existed a corporate ne described facts to happen, itational, financial, and also orldwide Due to the symbolic ote in Germany and the historical se as well as ongoing diesel cause the discharge resolutions are does not allow shareholders to bodies who may have been involved e from 2009 until 2014, votes

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	ORTHERN TRUST
Mercedes-Benz Group AG	29-Apr-22	Germany	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board for Fiscal Year 2021	Votes AGAINST the discharge of the management and supervisory boards are considered warranted because: - On July 8, 2021, the European Commission found the German automakers (including MBG) guilty of collusion regarding restricting competition in emissions cleaning for new diesel passenger cars between 2009 and 2014. The company paid no fines owing to its principal witness status While MBG may be applauded for self-reporting and bringing the cartel to light, concerns are raised with respect to the fact that a culture existed within this company which led to not just the diesel emissions scandal, but also to collusion on technical matters with the other major German car manufacturers to the detriment of the company and its shareholders, as well as stakeholders worldwide. While no specific member of the company's management board or supervisory board has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts to happen, leading to significant reputational, financial, and also environmental damage worldwide Due to the symbolic nature of the discharge vote in Germany and the historical nature of the antitrust case as well as ongoing diesel emissions issues, and because the discharge resolutions are currently bundled, which does not allow shareholders to target individuals of both bodies who may have been involved in failures of due diligence from 2009 until 2014, votes AGAINST are warranted. The company's climate governance, climate disclosure, or	
TC Energy Corporation	29-Apr-22	Canada	Elect Director	Directors Related	Elect Director Siim A. Vanaselja	The company's climate governance, climat climate performance is assessed as weak.	
Kingspan Group Plc	29-Apr-22	Ireland	Elect Director	Directors Related	Re-elect Gene Murtagh as Director	Item 3b An ABSTENTION on the re-electic Murtagh, is considered warranted: - Gene been with the Company since 1993, on the and CEO since 2005. The Grenfell Tower I serious questions into the corporate cultur reputational damage has been incurred. It hold the CEO ultimately accountable. An a level of concern to the Board, pending the Grenfell Tower Inquiry when its final repor resolution is warranted for those sharehold which have a fiduciary responsibility to vol against and who do not recognise abstent option. Item 3a and 3c-3k A vote FOR the considered warranted. There is concern on directors in the context of the revelations Tower Inquiry. Once the investigation has recommendations on director election will context of the findings.	Murtaugh has e Board since 1999, inquiry has raised te at Kingspan and t is reasonable to abstention signals a e outcome of the rt. A vote FOR this ders in markets te either for or ion as a valid se Directors is ver the roles of the of the Grenfell concluded,

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Baloise Holding AG	29-Apr-22	Switzerland	Other Business	Routine/Business	Additional Voting Instructions - Board of Directors Proposals (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the	opportunity to review and
Teleflex Incorporated	29-Apr-22	USA	Reduce Supermajority Vote Requirement	SH-Corp Governance	Adopt Simple Majority Vote	lower supermajority sharehold	s for shareholder proposals to ler vote requirements, taking ure, quorum requirements, and
HSBC Holdings Plc	29-Apr-22	United Kingdom	Amend Articles Board-Related	Directors Related	Amend Articles of Association	n/a, the company has withdrawn the proposal	
Lifco AB	29-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Carl Bennet as Board Chair	The nominee is a non-CEO who sits on more than four pub boards.	
Lifco AB	29-Apr-22	Sweden	Elect Director	Directors Related	Reelect Carl Bennet as Director	The nominee is a non-CEO who sits on more than four pu boards.	
Credit Suisse Group AG	29-Apr-22	Switzerland	Other Business	Routine/Business	Additional Voting Instructions - Board of Directors Proposals (Voting)	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Credit Suisse Group AG	29-Apr-22	Switzerland	Miscellaneous Proposal - Environmental	SH-Health/Environ.	Amend Articles Re: Climate Change Strategy and Disclosures	Northern Trust generally votes for proposals that request report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	
Credit Suisse Group AG	29-Apr-22	Switzerland	Approve Discharge of Management Board	Directors Related	Approve Discharge of Board and Senior Management for Fiscal Year 2020, excluding the Supply Chain Finance Matter	Discharge for fiscal year 2020 (Item 2.1) A vote AGAINST item is considered warranted due to a range of risk and control issues revealed by investigations and settlements, which have entailed substantial monetary and reputational costs for the company, and by extension its shareholders. Discharge for fiscal year 2021 (Item 2.2) A qualified vote F this item is warranted considering the significant level of personnel refreshment and remedial measures implemente Nevertheless, some concern is raised considering the actio of the former board chair during the year.	
Kellogg Company	29-Apr-22	USA	Report on Pay Disparity	SH-Compensation	Consider Pay Disparity Between CEO and Other Employees	We will generally support thes harmful to shareholders.	e items unless they would be
Credit Suisse Group AG	29-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Ana Pessoa as Director	The nominee is a non-CEO who sits on more than four public boards.	
Credit Suisse Group AG	29-Apr-22	Switzerland	Elect Director	Directors Related	Reelect Michael Klein as Director	The nominee is a CEO who sits on more than two public boards.	
AstraZeneca Plc	29-Apr-22	United Kingdom	Elect Director	Directors Related	Re-elect Marcus Wallenberg as Director	The nominee is a non-CEO whe boards.	no sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
DISH Network Corporation	29-Apr-22	USA	Elect Director	Directors Related	Elect Director Tom A. Ortolf	Northern Trust may vote agains committee where we have cond composition and racial/ethnic d	erns relating to the
Hexagon AB	29-Apr-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Gun Nilsson as Board Chair	A vote AGAINST this item is wa of Gun Nilsson to the board of o	
Hexagon AB	29-Apr-22	Sweden	Elect Director	Directors Related	Reelect Gun Nilsson as Director	A vote AGAINST candidates Sof 10.3), Ulrika Francke (item 10 10.7), is warranted due to their the audit committee, which has independence. Moreover, Ulrika while she also chairs the audit of candidates Sofia Schorling Hogl Nilsson (item 10.7), is also warn non-independent status on the which has an insufficient level of	) and Gun Nilsson (item non-independent status on an insufficient level of Francke is non-independent committee.A vote AGAINST berg (item 10.3) and Gun anted due to their remuneration committee,
Hexagon AB	29-Apr-22	Sweden	Elect Director	Directors Related	Reelect Sofia Schorling Hogberg as Director	A vote AGAINST candidates Sof 10.3), Ulrika Francke (item 10.4 10.7), is warranted due to their the audit committee, which has independence. Moreover, Ulrika while she also chairs the audit o candidates Sofia Schorling Hogl Nilsson (item 10.7), is also warr non-independent status on the which has an insufficient level o	) and Gun Nilsson (item non-independent status on an insufficient level of Francke is non-independent committee.A vote AGAINST berg (item 10.3) and Gun anted due to their remuneration committee,
Hexagon AB	29-Apr-22	Sweden	Elect Director	Directors Related	Reelect Ulrika Francke as Director	A vote AGAINST candidates Sof 10.3), Ulrika Francke (item 10.4 10.7), is warranted due to their the audit committee, which has independence. Moreover, Ulrika while she also chairs the audit of	) and Gun Nilsson (item non-independent status on an insufficient level of Francke is non-independent
DISH Network Corporation	29-Apr-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	Northern Trust will generally vo company s political or lobbying consideration recent, significant litigation regarding the compan trade association spending.	contributions, taking into controversies, fines or
Berkshire Hathaway Inc.	30-Apr-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Climate-Related Risks and Opportunities	Northern Trust generally votes report or assessment of the imp company's operations and and/ risks, unless sufficient informati shareholders or is otherwise pu	act of climate change on a or initiatives to curtail the on has been disclosed to
Berkshire Hathaway Inc.	30-Apr-22	USA	Report on EEO	SH-Other/misc.	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	Northern Trust generally votes elimination of workplace discrin and inclusion initiatives.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Berkshire Hathaway Inc.	30-Apr-22	USA	GHG Emissions	SH-Health/Environ.	Report on GHG Emissions Reduction Targets	issuance of corporate sustair disclosure, where relevant, c	oncerning the emission of use of fracturing in connection
Paycom Software, Inc.	02-May-22	USA	Elect Director	Directors Related	Elect Director Jason D. Clark	Northern Trust may vote aga committee where we have or composition and gender dive	5
Eli Lilly and Company	02-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	company s political or lobby consideration recent, signific	
Eli Lilly and Company	02-May-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Board Oversight of Risks Related to Anticompetitive Pricing Strategies	• ,	es for proposals that request a safety of a company s operations nd services and efforts to
Eli Lilly and Company	02-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobby consideration recent, signific	5 7 5
Carvana Co.	02-May-22	USA	Elect Director	Directors Related	Elect Director Gregory Sullivan	Northern Trust may vote aga committee where we have or composition and gender dive	•
Expeditors International of Washington, Inc.	03-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions and Expenditures	company s political or lobby consideration recent, signific	
Ceridian HCM Holding Inc.	03-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning th executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to shareho may, where appropriate, util scorecard model, in addition outside research to arrive at considers factors including, b	o account pay structure in problematic governance s overall transparency and level older concerns. Northern Trust ze a proprietary compensation
Ceridian HCM Holding Inc.	03-May-22	USA	Elect Director	Directors Related	Elect Director Brent B. Bickett	The board failed to respond Management Say-on-Pay (M opposed.	to a previous year's failed SOP), which Northern Trust also



decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size, and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ceridian HCM Holding Inc.	03-May-22	USA	Elect Director	Directors Related	Elect Director Ronald F. Clarke	The board failed to respond to a previous year's failed Management Say-on-Pay (MSOP), which Northern Tru opposed.	
American Express Company	03-May-22	USA	Elect Director	Directors Related	Elect Director Thomas J. Baltimore	The nominee is a CEO who sits on more than two publi boards.	
Kuehne + Nagel International AG	03-May-22	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Additional Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Northern Trust votes on a case by case basis to appro remuneration of executive directors and/or non-execu- directors. Northern Trust may, where appropriate, utili proprietary compensation scorecard model, in addition company disclosures and outside research to arrive at decision. The scorecard considers factors including, bu limited to, profitability measures, overall pay of the top executive, company size, and historic performance.	
Santos Limited	03-May-22	Australia	Management Climate-Related Proposal	Miscellaneous	Approve Advisory Vote on Climate Change	REFER item for NTAM team of analyst responsible for enteri Climate-Related Proposal	
Santos Limited	03-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Capital Protection	Northern Trust generally vote report or assessment of the i company's operations and an risks, unless sufficient inform shareholders or is otherwise	d/or initiatives to curtail the ation has been disclosed to
Santos Limited	03-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Climate-related Lobbying	<b>c</b> ,	ation has been disclosed to
Santos Limited	03-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Decommissioning	Northern Trust generally vote report or assessment of the i company's operations and an risks, unless sufficient inform shareholders or is otherwise	d/or initiatives to curtail the ation has been disclosed to
Kuehne + Nagel International AG	03-May-22	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 25 Million	Northern Trust votes on a car remuneration of executive dii directors. Northern Trust may proprietary compensation sco company disclosures and out	ectors and/or non-executive , where appropriate, utilize a



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN	
Kuehne + Nagel International AG	03-May-22	Switzerland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	Northern Trust votes on a case by case basis on shareholder advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company's overall transparency and level of responsiveness to shareholder concerns. Northern Trust may, where appropriate, utilize a proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size, and historic performance.	
Kuehne + Nagel International AG	03-May-22	Switzerland	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Renewal of CHF 20 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	A vote AGAINST the proposed authorization is warranted because: - The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 26.5 percent of the issued share capital.	
Santos Limited	03-May-22	Australia	Amend Articles/Bylaws/Charter Non-Routine	SH-Routine/Busines s	Approve the Amendments to the Company's Constitution		
Kuehne + Nagel International AG	03-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Karl Gernandt as Member of the Compensation Committee	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.Board Elections (Items 4.1.1-4.2) Votes FOR the proposed nominees are warranted. Committee elections (Items 4.3.1-4.3.3) Votes AGAINST the non-independent nominees, Karl Gernandt and Klaus-Michael Kuehne, are warranted because of the failure to establish a majority-independent committee. We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the reappointment of the committee chair, Karl Gernandt, is further warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote FOR the remaining nominee, Hauke Stars, is warranted.	
Kuehne + Nagel International AG	03-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee	Board Elections (Items 4.1.1-4.2) Votes FOR the proposed nominees are warranted. Committee elections (Items 4.3.1-4.3.3) Votes AGAINST the non-independent nominees, Karl Gernandt and Klaus-Michael Kuehne, are warranted because of the failure to establish a majority-independent committee. We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the reappointment of the committee chair, Karl Gernandt, is further warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote FOR the remaining nominee, Hauke Stars, is warranted.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Kuehne + Nagel International AG	03-May-22	Switzerland	Elect Director	Directors Related	Reelect Karl Gernandt as Director	Northern Trust may vote agains committee where we have conco composition and gender diversit	erns relating to the
OmnicomGroup Inc.	03-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions and Expenditures	Northern Trust will generally vot company s political or lobbying consideration recent, significant litigation regarding the company trade association spending.	contributions, taking into controversies, fines or
Kuehne + Nagel International AG	03-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other B shareholders do not have the op understand the details of the pro	portunity to review and
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Elect Sara Ohrvall as New Director	A vote FOR candidates Magdale and Sven Nyman is warranted d regarding the suitability of these vote FOR the election of Johan I serves as the company's CEO.A Jacob Wallenberg, Gunnar Brock Sara Ohrvall, Grace Skaugen an warranted due to their non-inde with an insufficient level of over AGAINST candidates Jacob Wall Grace Skaugen is warranted due status on the audit committee w independence.A vote AGAINST of and Thomas (Tom) Johnstone is non-independent status on a ren insufficient independence.	ue to a lack of concern e individuals in particular.A Forssell is warranted as he vote AGAINST candidates k, Thomas (Tom) Johnstone, d Marcus Wallenberg is ependent status on a board all independence.A vote enberg, Gunnar Brock and e to their non-independent vith an insufficient level of candidates Jacob Wallenberg s warranted due to their
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Reelect Grace Reksten Skaugen as Director	A vote FOR candidates Magdalet and Sven Nyman is warranted d regarding the suitability of these vote FOR the election of Johan I serves as the company's CEO.A Jacob Wallenberg, Gunnar Brock Sara Ohrvall, Grace Skaugen an warranted due to their non-inde with an insufficient level of over AGAINST candidates Jacob Wall Grace Skaugen is warranted due status on the audit committee w independence.A vote AGAINST of and Thomas (Tom) Johnstone is non-independent status on a ren insufficient independence.	ue to a lack of concern e individuals in particular.A Forssell is warranted as he vote AGAINST candidates k, Thomas (Tom) Johnstone, d Marcus Wallenberg is ependent status on a board all independence.A vote enberg, Gunnar Brock and e to their non-independent vith an insufficient level of candidates Jacob Wallenberg s warranted due to their



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Reelect Gunnar Brock as Director	and Sven Nyman is warranter regarding the suitability of th vote FOR the election of Joh serves as the company's CEC Jacob Wallenberg, Gunnar B Sara Ohrvall, Grace Skaugen warranted due to their non-i with an insufficient level of c AGAINST candidates Jacob V Grace Skaugen is warranted status on the audit committee independence. A vote AGAIN and Thomas (Tom) Johnstor non-independent status on a	hese individuals in particular.A an Forssell is warranted as he D.A vote AGAINST candidates rock, Thomas (Tom) Johnstone, and Marcus Wallenberg is independent status on a board werall independence.A vote Vallenberg, Gunnar Brock and due to their non-independent ew with an insufficient level of ST candidates Jacob Wallenberg ne is warranted due to their in remuneration committee with vote AGAINST candidates Marcus
Investor AB	03-May-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Jacob Wallenberg as Board Chair	A vote AGAINST this item is of Jacob Wallenberg to the b supported.	warranted because the election poard of directors is not
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Reelect Jacob Wallenberg as Director	and Sven Nyman is warranter regarding the suitability of th vote FOR the election of Joh serves as the company's CEC Jacob Wallenberg, Gunnar B Sara Ohrvall, Grace Skaugen warranted due to their non-i with an insufficient level of co AGAINST candidates Jacob V Grace Skaugen is warranted status on the audit committee independence.A vote AGAIN and Thomas (Tom) Johnstor	ese individuals in particular.A an Forssell is warranted as he D.A vote AGAINST candidates rock, Thomas (Tom) Johnstone, and Marcus Wallenberg is ndependent status on a board verall independence.A vote Vallenberg, Gunnar Brock and due to their non-independent ee with an insufficient level of ST candidates Jacob Wallenberg
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Reelect Marcus Wallenberg as Director	The nominee is a non-CEO v boards.	who sits on more than four public

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Investor AB	03-May-22	Sweden	Elect Director	Directors Related	Reelect Tom Johnstone as Director	A vote FOR candidates Magda and Sven Nyman is warranted regarding the suitability of the vote FOR the election of Johan serves as the company's CEO. Jacob Wallenberg, Gunnar Bro Sara Ohrvall, Grace Skaugen a warranted due to their non-inu with an insufficient level of ov AGAINST candidates Jacob W Grace Skaugen is warranted d status on the audit committee independence.A vote AGAINST and Thomas (Tom) Johnstone non-independent status on a insufficient independence.	due to a lack of concern se individuals in particular.A n Forssell is warranted as he A vote AGAINST candidates ock, Thomas (Tom) Johnstone, and Marcus Wallenberg is dependent status on a board erall independence.A vote allenberg, Gunnar Brock and ue to their non-independent with an insufficient level of T candidates Jacob Wallenberg is warranted due to their
Tenaris SA	03-May-22	Luxembourg	Elect Directors (Bundled)	Directors Related	Elect Directors (Bundled)	is only 27 percent independen chairman and company CEO a	,
Brown & Brown, Inc.	04-May-22	USA	Elect Director	Directors Related	Elect Director H. Palmer Proctor, Jr.	Northern Trust may vote again committee where we have cor composition and gender divers	•
PepsiCo, Inc.	04-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Global Public Policy and Political Influence	Northern Trust will generally of company s political or lobbying consideration recent, significa litigation regarding the compa trade association spending.	g contributions, taking into nt controversies, fines or
PepsiCo, Inc.	04-May-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on Public Health Costs of Food and Beverages Products	Northern Trust generally votes increased disclosure regarding company s operations and pro these risks, unless sufficient ir to shareholders or is otherwise Trust votes case by case for p disclosure on a company s sup processes and its managemen	the environmental impact of a ducts and initiatives to curtail formation has been disclosed e publicly available. Northern roposals requesting increased oply chain policies and
CME Group Inc.	04-May-22	USA	Elect Director	Directors Related	Elect Director Ana Dutra	The nominee is a non-CEO wh boards.	o sits on more than four public
International Flavors & Fragrances Inc.	04-May-22	USA	Elect Director	Directors Related	Elect Director Edward D. Breen	The nominee is a CEO who sit boards.	s on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CSX Corporation	04-May-22	USA	Elect Director	Directors Related	Elect Director John J. Zillmer	The nominee is a CEO who sit: boards.	s on more than two public
Gilead Sciences, Inc.	04-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	Northern Trust will generally v company s political or lobbying consideration recent, significar litigation regarding the compa trade association spending.	contributions, taking into t controversies, fines or
Holcim Ltd.	04-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee	The nominee is a non-CEO wh boards.	o sits on more than four public
Holcim Ltd.	04-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee	The nominee is a non-CEO wh boards.	o sits on more than four public
Holcim Ltd.	04-May-22	Switzerland	Elect Director	Directors Related	Reelect Claudia Ramirez as Director	The nominee is a non-CEO who sits on more than for boards.	
Holcim Ltd.	04-May-22	Switzerland	Elect Director	Directors Related	Reelect Hanne Sorensen as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Gilead Sciences, Inc.	04-May-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Board Oversight of Risks Related to Anticompetitive Practices	Northern Trust generally votes report or assessment of the sa and a company s products and promote their safe use.	fety of a company s operations
Holcim Ltd.	04-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the p	opportunity to review and
Standard Chartered Plc	04-May-22	United Kingdom	Management Climate-Related Proposal	Miscellaneous	Approve Net Zero Pathway	REFER item for NTAM team ca analyst responsible for enterin Climate-Related Proposal	, ,
Standard Chartered Plc	04-May-22	United Kingdom	Climate Change Action	SH-Health/Environ.	Approve Shareholder Requisition Resolution		
Enbridge Inc.	04-May-22	Canada	Elect Director	Directors Related	Elect Director Jason B. Few	The nominee is a CEO who sits on more than two public boards.	
MGM Resorts International	04-May-22	USA	Elect Director	Directors Related	Elect Director Joey Levin	The nominee is a CEO who sits on more than two public boards.	
Just Eat Takeaway.com NV	04-May-22	Netherlands	Elect Supervisory Board Member	Directors Related	Reelect Adriaan Nuhn to Supervisory Board	Northern Trust may vote agair committee where we have cor composition and gender divers	cerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN
Hennes & Mauritz AB	04-May-22	Sweden	Elect Director	Directors Related	Reelect Anders Dahlvig as Director	A vote AGAINST candidates Anders Dahlvig (item 12.2) and Christian Sievert (item 12.6) is warranted due to their non-independent status on the audit committee which is insufficiently independent.
Air Liquide SA	04-May-22	France	Elect Director	Directors Related	Reelect Benoit Potier as Director	The company's climate governance, climate disclosure, or climate performance is assessed as weak.
Hennes & Mauritz AB	04-May-22	Sweden	Elect Director	Directors Related	Reelect Christian Sievert as Director	A vote AGAINST candidates Anders Dahlvig (item 12.2) and Christian Sievert (item 12.6) is warranted due to their non-independent status on the audit committee which is insufficiently independent.
United Parcel Service, Inc.	05-May-22	USA	GHG Emissions	SH-Health/Environ.	Adopt Independently Verified Science-Based GHG Reduction Targets	Northern Trust generally votes for proposals requesting the issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connection with the extraction of natural gasses.
United Parcel Service, Inc.	05-May-22	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Northern Trust believes that voting rights should align with the shareholders economic interests in the company and will generally support resolutions asking for company to approve recapitalization plan for all stock to have one-vote per share.
United Parcel Service, Inc.	05-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Balancing Climate Measures and Financial Returns	Northern Trust generally votes for proposals that request a report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.
United Parcel Service, Inc.	05-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Corporate Climate Lobbying Aligned with Paris Agreement	Northern Trust generally votes for proposals that request a report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.
United Parcel Service, Inc.	05-May-22	USA	Report on EEO	SH-Other/misc.	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	Northern Trust generally votes for proposals advocating the elimination of workplace discrimination and support for equity and inclusion initiatives.
United Parcel Service, Inc.	05-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.
DTE Energy Company	05-May-22	USA	GHG Emissions	SH-Health/Environ.	Revise Net Zero by 2050 Goal to Include Full Scope 3 Value Chain Emissions	Northern Trust generally votes for proposals requesting the issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connection with the extraction of natural gasses.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Archer-Daniels-Midland Company	05-May-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on Pesticide Use in the Company's Supply Chain	Northern Trust generally votes increased disclosure regarding company s operations and pro these risks, unless sufficient ir to shareholders or is otherwise Trust votes case by case for p disclosure on a company s sup processes and its managemen	the environmental impact of a ducts and initiatives to curtail formation has been disclosed e publicly available. Northern roposals requesting increased oply chain policies and
Hongkong Land Holdings Ltd.	05-May-22	Bermuda	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Directors' Fees	A vote AGAINST this proposal breakdown of the aggregate r during the year was not disclo	emuneration of the Directors
Wynn Resorts, Limited	05-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a cas advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to sharehol may, where appropriate, utiliz scorecard model, in addition t outside research to arrive at a considers factors including, bu measures, overall pay of the t and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard it not limited to, profitability
Steel Dynamics, Inc.	05-May-22	USA	Elect Director	Directors Related	Elect Director Bradley S. Seaman	Northern Trust may vote again committee where we have cor composition and gender divers	-
Wynn Resorts, Limited	05-May-22	USA	Elect Director	Directors Related	Elect Director Margaret J. Myers	There are concerns related to based pay and responsiveness prior years.	•
Constellation Software Inc.	05-May-22	Canada	Report on EEO	SH-Other/misc.	SP: Report on Racial Diversity in the Workplace	Northern Trust votes case by the issuance of a diversity rep description of policies and pro increasing diversity or request breakdown of workforce by ra	ort, including summary grams to oriented toward s to disclose a comprehensive
Ecolab Inc.	05-May-22	USA	Elect Director	Directors Related	Elect Director John J. Zillmer	The nominee is a CEO who sit boards.	s on more than two public
QBE Insurance Group Limited	05-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Climate Risk Management	Northern Trust generally votes report or assessment of the in company's operations and and risks, unless sufficient informa shareholders or is otherwise p	npact of climate change on a l/or initiatives to curtail the tion has been disclosed to
QBE Insurance Group Limited	05-May-22	Australia	Amend Articles/Bylaws/Charter Non-Routine	SH-Routine/Busines s	Approve the Amendments to the Company's Constitution		



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Great-West Lifeco Inc.	05-May-22	Canada	Elect Director	Directors Related	Elect Director Paul Desmarais, Jr.	The nominee is a non-CEO w boards.	ho sits on more than four public
Great-West Lifeco Inc.	05-May-22	Canada	Elect Director	Directors Related	Elect Director Paula B. Madoff	The nominee is a non-CEO w boards.	ho sits on more than four public
Great-West Lifeco Inc.	05-May-22	Canada	Elect Director	Directors Related	Elect Director R. Jeffrey Orr	The nominee is a CEO who s boards.	its on more than two public
KBC Group SA/NV	05-May-22	Belgium	Elect Director	Directors Related	Reelect Christine Van Rijsseghem as Director	because: - The nominee is exceeding four years; - The o necessary qualifications for b no known controversy conce	candidate appears to possess the oard membership; and - There is rning the candidate. A vote ristine Van Rijsseghem and Marc ause the nominees are e board lack sufficient nbers. Furthermore, Marc
KBC Group SA/NV	05-May-22	Belgium	Elect Director	Directors Related	Reelect Marc Wittemans as Director	because: - The nominee is exceeding four years; - The o necessary qualifications for b no known controversy conce	candidate appears to possess the oard membership; and - There is rning the candidate. A vote ristine Van Rijsseghem and Marc ause the nominees are e board lack sufficient nbers. Furthermore, Marc
Lonza Group AG	05-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Othe shareholders do not have the understand the details of the	e opportunity to review and
The Kraft Heinz Company	05-May-22	USA	Community -Environment Impact	SH-Health/Environ.	Report on Metrics and Efforts to Reduce Water Related Risk	company s operations and p	g the environmental impact of a oducts and initiatives to curtail information has been disclosed
Loblaw Companies Limited	05-May-22	Canada	Human Rights Risk Assessment	SH-Soc./Human Rights	SP 1: Report on Actual and Potential Human Rights Impacts on Migrant Workers	burdensome and which does competitive disadvantage, bu information to enable shareh	It which provides meaningful olders to evaluate the impact of I, social and governance policies



shareholder approval. Therefore, Northern Trust votes

against this item.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Loblaw Companies Limited	05-May-22	Canada	Human Rights Risk Assessment	SH-Soc./Human Rights	SP 2: Publish Annually a Summary of the Company's Supplier Audits Results	burdensome and which does competitive disadvantage, bu information to enable shareho	t which provides meaningful olders to evaluate the impact of , social and governance policies
ACS Actividades de Construccion y Servicios SA	05-May-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Add New Article 28 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support	these items.
Repsol SA	05-May-22	Spain	Management Climate-Related Proposal	Miscellaneous	Advisory Vote on Company's Climate Strategy	has not disclosed long-term S	net zero ambition, the company icope 1, 2, or 3 targets to meet salient as the company has been 's largest emitters by Climate
ACS Actividades de Construccion y Servicios SA	05-May-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support these items.	
Clarivate Plc	05-May-22	Jersey	Authorize Share Repurchase Program	Capitalization	Authorise Market Purchase of Ordinary Shares	A vote AGAINST this resolution proposed maximum repurchat recommended market limit.	on is warranted because the se price and duration exceed the
Clarivate Plc	05-May-22	Jersey	Authorize Share Repurchase Program	Capitalization	Authorise Market Purchase of Ordinary Shares from Certain Shareholders	A vote AGAINST this resolution proposed duration exceeds the transmission of the proposed duration exceeds the proposed durati	on is warranted because the ne recommended market limit.
Clarivate Plc	05-May-22	Jersey	Authorize Share Repurchase Program	Capitalization	Authorise Market Purchase of Preferred Shares	A vote AGAINST this resolution proposed amount, maximum exceeds the recommended m	repurchase price, and duration
Duke Energy Corporation	05-May-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	A vote FOR this proposal is w threshold would provide for a right for shareholders.	arranted as a lower ownership more useful special meeting
Securitas AB	05-May-22	Sweden	Elect Directors (Bundled)	Directors Related	Reelect Jan Svensson (Chair), Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors	A vote AGAINST this item is warranted because candida Jan Svensson and Gunilla Fransson are overboarded.	
Hang Seng Bank Ltd.	05-May-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, orted. Directors may also renew



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
AbbVie Inc.	06-May-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Board Oversight of Risks Related to Anticompetitive Practices	Northern Trust generally vote report or assessment of the s and a company s products an promote their safe use.	afety of a company s operations
AbbVie Inc.	06-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	Northern Trust will generally company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	nt controversies, fines or
Occidental Petroleum Corporation	06-May-22	USA	GHG Emissions	SH-Health/Environ.	Report on Quantitative Short, Medium and Long-Term GHG Emissions Reduction Targets	Northern Trust generally votes for proposals requestin issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connec with the extraction of natural gasses.	
AbbVie Inc.	06-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support these items unless they wou harmful to shareholders.	
Budweiser Brewing Company APAC Limited	06-May-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too much discretion and allow directors to issue shares at steep discounts to related pa this proposal cannot be supported. Directors may also n the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Budweiser Brewing Company APAC Limited	06-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		t specified discount limits for the eemptive rights, Northern Trust
Colgate-Palmolive Company	06-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support these items unless they would I harmful to shareholders.	
IGM Financial Inc.	06-May-22	Canada	Elect Director	Directors Related	Elect Director Paul Desmarais, Jr.	The nominee is a non-CEO will boards.	no sits on more than four public
IGM Financial Inc.	06-May-22	Canada	Elect Director	Directors Related	Elect Director R. Jeffrey Orr	The nominee is a CEO who sits on more than two public boards.	
CLP Holdings Ltd.	06-May-22	Hong Kong	Elect Director	Directors Related	Elect Zia Mody as Director		of Zia Mody is warranted for ercent of board and committee

failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale TRUS	
Wharf Real Estate Investment Company Limited	06-May-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related partie this proposal cannot be supported. Directors may also rener the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Wharf Real Estate Investment Company Limited	06-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for issuance of shares without preemptive rights, Northern Tr votes against this resolution.	
Wharf Real Estate Investment Company Limited	06-May-22	Cayman Islands	Elect Director	Directors Related	Elect Alexander Siu Kee Au as Director	The nominee is a non-CEO who sits on more than four pu boards.	
Wharf Real Estate Investment Company Limited	06-May-22	Cayman Islands	Elect Director	Directors Related	Elect Stephen Tin Hoi Ng as Director	Northern Trust may vote against the Chair of the nomi committee where we have concerns relating to the composition and diversity of the board.	inating
Marriott International, Inc.	06-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report On Costs of Low Wages and Inequality and Impact on Diversified Shareholders	We generally encourage reporting that is not unduly co burdensome and which does not place the company at competitive disadvantage, but which provides meaning information to enable shareholders to evaluate the imp the company's environmental, social and governance p and practices on its financial performance.	t a gful pact of
Pembina Pipeline Corporation	06-May-22	Canada	Elect Director	Directors Related	Elect Director Ana Dutra	The nominee is a non-CEO who sits on more than four boards.	r public
Uber Technologies, Inc.	09-May-22	USA	Elect Director	Directors Related	Elect Director Ursula Burns	The nominee is a non-CEO who sits on more than four boards.	r public
Uber Technologies, Inc.	09-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally vote for proposals to pub company s political or lobbying contributions, taking in consideration recent, significant controversies, fines or litigation regarding the company s political contributior trade association spending.	nto r
PPG Industries, Inc.	09-May-22	USA	Report on Pay Disparity	SH-Compensation	Consider Pay Disparity Between CEO and Other Employees	We will generally support these items unless they wou harmful to shareholders.	ıld be
Aviva Plc	09-May-22	United Kingdom	Elect Director	Directors Related	Elect Shonaid Jemmett-Page as Director	The nominee is a non-CEO who sits on more than four boards.	r public
Charles River Laboratories International, Inc.	10-May-22	USA	Elect Director	Directors Related	Elect Director Martin W. Mackay	The nominee is a CEO who sits on more than two publooards.	lic
Cameco Corporation	10-May-22	Canada	Elect Director	Directors Related	Elect Director Don Kayne	The nominee is a CEO who sits on more than two publoards.	lic



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
3M Company	10-May-22	USA	Miscellaneous Proposal - Environmental	SH-Health/Environ.	Report on Environmental Costs and Impact on Diversified Shareholders	Increased disclosure on the env corporate activity and the impa diversified shareholders would areas of improvement and prov broader understanding of the c	cts to the financial returns of allow the company to identify ide shareholders with a
ConocoPhillips	10-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the of executive officers, taking into a relation to firm performance, pi practices, and the company s of of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a the considers factors including, but measures, overall pay of the to and historic performance.	compensation of named ccount pay structure in roblematic governance verall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and final decision. The scorecard not limited to, profitability
ConocoPhillips	10-May-22	USA	GHG Emissions	SH-Health/Environ.	Report on GHG Emissions Reduction Targets	Northern Trust generally votes issuance of corporate sustainat disclosure, where relevant, con greenhouse gasses and the use with the extraction of natural g	ility reports, as well as cerning the emission of e of fracturing in connection
Swire Properties Limited	10-May-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too m directors to issue shares at stee this proposal cannot be suppor the share issuance amount und shareholder approval. Therefor against this item.	ep discounts to related parties, ted. Directors may also renew er this authority without
argenx SE	10-May-22	Netherlands	Elect Director	Directors Related	Reelect James Michael Daly as Non-Executive Director	Northern Trust may vote agains committee where we have cond composition and gender diversi is a non-CEO who sits on more	erns relating to the ty of the board.The nominee
argenx SE	10-May-22	Netherlands	Elect Director	Directors Related	Reelect Peter K.M. Verhaeghe as Non-Executive Director	Northern Trust may vote agains committee where we have cond composition and gender diversi Tim Van Hauwermeiren, James Lanthaler is warranted because for a period not exceeding four appear to possess the necessar membership; and - There is no concerning the candidates A vo Peter Verhaeghe is warranted b does not comply with the legal diversity	erns relating to the ty of the board.A vote FOR (Jim) Daly, and Werner : - The nominees are elected years; - The candidates y qualifications for board known controversy te AGAINST the election of because the board composition

diversity.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
argenx SE	10-May-22	Netherlands	Elect Director	Directors Related	Reelect Werner Lanthaler as Non-Executive Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Loews Corporation	10-May-22	USA	Elect Director	Directors Related	Elect Director Paul J. Fribourg	Northern Trust may vote against the chair of the nomina committee where we have concerns relating to the composition and gender diversity of the board.	
Waste Management, Inc.	10-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Civil Rights Audit	A vote FOR this resolution is warranted, as a report on independent audit analyzing the adverse impacts of the company's business practices on the civil rights of its stakeholders would allow shareholders to better unders how the company is managing related risks.	
Tradeweb Markets Inc.	10-May-22	USA	Board Diversity	SH-Dirs' Related	Adopt a Policy on Board Diversity	Northern Trust believes that a comprised of directors with a ensure the Board has the nec oversight function effectively.	mix of skills and experience to
Prudential Financial, Inc.	10-May-22	USA	Elect Director	Directors Related	Elect Director Thomas J. Baltimore, Jr.	The nominee is a CEO who si boards.	ts on more than two public
Investment AB Latour	10-May-22	Sweden	Elect Directors (Bundled)	Directors Related	Reelect Mariana Burenstam Linder, Anders Boos, Carl Douglas, Eric Douglas, Johan Hjertonsson, Ulrika Kolsrud, Olle Nordstrom (Chair), Lena Olving and Joakim Rosengren as Directors	The nominee is a non-CEO w boards.	no sits on more than four public
Juniper Networks, Inc.	11-May-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	taking into account all relevan circumstances, including the company s equity plan relativ	of management, directors and eholders and votes case by case at material facts and total estimated cost of the e to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
CVS Health Corporation	11-May-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on External Public Health Costs and Impact on Diversified Shareholders	company s operations and pr these risks, unless sufficient i to shareholders or is otherwis	g the environmental impact of a oducts and initiatives to curtail nformation has been disclosed e publicly available. Northern proposals requesting increased pply chain policies and
Phillips 66	11-May-22	USA	GHG Emissions	SH-Health/Environ.	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Northern Trust generally vote issuance of corporate sustain disclosure, where relevant, co greenhouse gasses and the u with the extraction of natural	ncerning the emission of se of fracturing in connection



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Phillips 66	11-May-22	USA	Recycling	SH-Health/Environ.	Report on Reducing Plastic Pollution	burdensome and which does a competitive disadvantage but information to enable shareho	which provides meaningful lders to evaluate the impact of social and governance policies
Bayerische Motoren Werke AG	11-May-22	Germany	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board for Fiscal Year 2021	is warranted as there is no ev fulfilled its fiduciary duties and management board members board itself during the time of However, a vote AGAINST the board (Item 4) is considered v 2021, the European Commissi automakers (including BMW) restricting competition in emis passenger cars between 2009 raised with respect to the fact this company which led to col the other major German car n	d because none of the current were on the management the misconduct noted below. discharge of the supervisory varranted because: - On July 8, on found the German guilty of collusion regarding sions cleaning for new diesel and 2014 Concerns are that a culture existed within usion on technical matters with nanufacturers to the detriment olders, as well as stakeholders member of the company's sory board has thus far been negligence, the fact remains sted a corporate culture that is to happen Due to the ge vote in Germany and the st case, and because the ly bundled, which does not idividuals who may have been
Kinder Morgan, Inc.	11-May-22	USA	Elect Director	Directors Related	Elect Director Ted A. Gardner	Northern Trust may vote again committee where we have con composition and gender diver	•
Edenred SA	11-May-22	France	Elect Director	Directors Related	Reelect Bertrand Dumazy as Director	<ul> <li>As the functions of chairmar AGAINST the reelection of Ben warranted.</li> </ul>	and CEO are combined, a vote trand Dumazy (Item 4) is
American Water Works Company, Inc.	11-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Racial Equity Audit	A vote FOR this proposal is wa racial equity justice audit wou assess the effectiveness of An address racial inequity.	ld help shareholders better
Skyworks Solutions, Inc.	11-May-22	USA	Elect Director	Directors Related	Elect Director Kevin L. Beebe	Northern Trust may vote agai committee where we have co composition and racial/ethnic	5



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Skyworks Solutions, Inc.	11-May-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	A vote FOR this proposal is w ownership threshold from 25 improve shareholders' ability	5
TransUnion	11-May-22	USA	Elect Director	Directors Related	Elect Director Russell P. Fradin	Northern Trust may vote aga committee where we have co composition and racial/ethnic	-
Sagax AB	11-May-22	Sweden	Elect Director	Directors Related	Reelect Filip Engelbert as Director	A vote AGAINST candidates Staffan Salen (Item 10.1), Joha Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5) and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.	
Sagax AB	11-May-22	Sweden	Elect Director	Directors Related	Reelect Johan Cerderlund as Director	A vote AGAINST candidates Staffan Salen (Item 10.1), Joh Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5) and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.	
Sagax AB	11-May-22	Sweden	Elect Director	Directors Related	Reelect Johan Thorell as Director	The nominee is a non-CEO who sits on more than four pu boards.A vote AGAINST candidates Staffan Salen (Item 10 Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5) and Ulrika Werdelin (Item 10.6) warranted due to their non-independent status on a board with an insufficient level of overall independence.	
Sagax AB	11-May-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Staffan Salen as Board Chair	Northern Trust may vote aga committee where we have co composition and gender dive AGAINST this item is warrant Staffan Salen to the board of	rsity of the board.A vote ed because the election of
Sagax AB	11-May-22	Sweden	Elect Director	Directors Related	Reelect Staffan Salen as Director	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.A vote AGAINST candidates Staffan Salen (Item 10.1), Johan Cederlund (Item 10.3), Filip Engelbert (Item 10.4), Johan Thorell (Item 10.5) and Ulrika Werdelin (Item 10.6) is warranted due to their non-independent status on a board with an insufficient level of overall independence.	
Sagax AB	11-May-22	Sweden	Elect Director	Directors Related	Reelect Ulrika Werdelin as Director	A vote AGAINST candidates S Cederlund (Item 10.3), Filip E Thorell (Item 10.5) and Ulrik warranted due to their non-ir with an insufficient level of o	a Werdelin (Item 10.6) is idependent status on a board
Fastighets AB Balder	12-May-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Christina Rogestam as Board Chair	A vote AGAINST this item is v of Christina Rogestam to the supported.	varranted because the election board of directors is not



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Fastighets AB Balder	12-May-22	Sweden	Elect Director	Directors Related	Reelect Anders Wennergren as Director	Anders Wennergren and Ch 11.f respectively) is warrant status on a board with an ir independence. A vote FOR o warranted, despite the over	Fredrik Svensson, Sten Duner, ristina Rogestam (Items 11.c eed due to their non-independent isufficient level of overall candidate Erik Selin (Item 11.b) is all lack of independence of the , because the candidate is the
Fastighets AB Balder	12-May-22	Sweden	Elect Director	Directors Related	Reelect Christina Rogestam as Director	Anders Wennergren and Ch 11.f respectively) is warrant status on a board with an ir independence. A vote FOR o warranted, despite the over	Fredrik Svensson, Sten Duner, ristina Rogestam (Items 11.c red due to their non-independent isufficient level of overall candidate Erik Selin (Item 11.b) is all lack of independence of the , because the candidate is the
Fastighets AB Balder	12-May-22	Sweden	Elect Director	Directors Related	Reelect Fredrik Svensson as Director	Anders Wennergren and Ch 11.f respectively) is warrant status on a board with an ir independence. A vote FOR o warranted, despite the over	Fredrik Svensson, Sten Duner, ristina Rogestam (Items 11.c red due to their non-independent sufficient level of overall candidate Erik Selin (Item 11.b) is all lack of independence of the , because the candidate is the
Fastighets AB Balder	12-May-22	Sweden	Elect Director	Directors Related	Reelect Sten Duner as Director	Anders Wennergren and Ch 11.f respectively) is warrant status on a board with an ir independence. A vote FOR o warranted, despite the over	Fredrik Svensson, Sten Duner, ristina Rogestam (Items 11.c ted due to their non-independent sufficient level of overall candidate Erik Selin (Item 11.b) is all lack of independence of the , because the candidate is the
Intel Corporation	12-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking inter- relation to firm performance practices, and the company of responsiveness to shareh may, where appropriate, uti scorecard model, in addition outside research to arrive at considers factors including,	to account pay structure in



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ford Motor Company	12-May-22	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	the shareholders economic generally support resolutions	voting rights should align with nterests in the company and will s asking for company to approve ock to have one-vote per share.
Intel Corporation	12-May-22	USA	Elect Director	Directors Related	Elect Director Alyssa H. Henry	The board failed to respond Management Say-on-Pay (M opposed.	to a previous year's failed SOP), which Northern Trust also
Intel Corporation	12-May-22	USA	Elect Director	Directors Related	Elect Director Dion J. Weisler	The board failed to respond Management Say-on-Pay (M opposed.	to a previous year's failed SOP), which Northern Trust also
Intel Corporation	12-May-22	USA	Elect Director	Directors Related	Elect Director Omar Ishrak	The board failed to respond Management Say-on-Pay (M opposed.	to a previous year's failed SOP), which Northern Trust also
Intel Corporation	12-May-22	USA	Elect Director	Directors Related	Elect Director Risa Lavizzo-Mourey	The board failed to respond Management Say-on-Pay (M opposed.	to a previous year's failed SOP), which Northern Trust also
Intel Corporation	12-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Civil Rights Audit		
Verizon Communications Inc.	12-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support the harmful to shareholders.	ese items unless they would be
Cheniere Energy, Inc.	12-May-22	USA	Elect Director	Directors Related	Elect Director Patricia K. Collawn	The nominee is a CEO who s boards.	its on more than two public
Akamai Technologies, Inc.	12-May-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	Northern Trust believes that align the economic interests	equity-based awards should of management, directors and

align the economic interests of management, directors and employees with those of shareholders and votes case by case taking into account all relevant material facts and circumstances, including the total estimated cost of the company s equity plan relative to its peers, dilution, whether the plan allows options to be priced at less than 100 percent of the fair market value, and activities such as repricing or replacement of underwater options.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member B. Osterloh (until April 30, 2021) for Fiscal Year 2021	members in office betweer warranted because:- On Ju Commission found the Ger guilty of collusion regardin emissions cleaning for new 2009 and 2014 Concerns that a culture existed within just the diesel emissions so technical matters with the manufacturers to the detri shareholders, as well as st specific member of the cor supervisory board has thus misconduct or negligence if the fact remains that for m corporate culture that allow happen, leading to signific environmental damage wo nature of the discharge vo nature of the antitrust case emissions issues, votes AG been involved in failures of 2014 are warranted, name Hussain Ali Al Abdulla (Iter 4.9), Peter Mosch (Item 4. Hans Michel Piech (Item 4. (Item 4.17), Wolfgang Por Weil (Item 4.22) We note management board memb board itself during the time FOR the discharge of the m other supervisory board m relation to the diesel emiss appears to have identified reached settlement agreen the continued improvemen addition, no further concer their fiduciary duties in the some shareholders may wi resolutions considering tha company investigations, a provided surrounding the u scandal, which can be com-	man automakers (including VW) g restricting competition in v diesel passenger cars between are raised with respect to the fact in this company which led to not candal, but also to collusion on other major German car ment of the company and its akeholders worldwide. While no mpany's management board or s far been found guilty of in the antitrust case specifically, nany years, there existed a wed for the described facts to ant reputational, financial, and also rldwide Due to the symbolic te in Germany and the historical e as well as ongoing diesel AINST individuals who may have f due diligence from 2009 until dy Hans Dieter Poetsch (Item 4.1), m 4.3), Hans-Peter Fischer (Item 13), Bernd Osterloh (Item 4.15), .16), Ferdinand Oliver Porsche sche (Item 4.18), and Stephen e that none of the current ers were on the management e of the misconduct.Qualified votes nanagement board members and embers are warranted because, in sions scandal, the company the responsible individuals and has nents with them, as well as due to the to the control function. In ms are noted in regard to fulfilling e year under review. Nevertheless, ish to vote AGAINST these tt:- Despite the conclusion of low level of transparency is underlying facts of the diesel



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member F.O. Porsche for Fiscal Year 2021	warranted because:- On Juli Commission found the Germ guilty of collusion regarding emissions cleaning for new 2009 and 2014 Concerns a that a culture existed within just the diesel emissions sca technical matters with the o manufacturers to the detrim shareholders, as well as stal specific member of the com supervisory board has thus i misconduct or negligence in the fact remains that for ma corporate culture that allow happen, leading to significar environmental damage worf nature of the discharge vote nature of the discharge vote nature of the antitrust case emissions issues, votes AGA been involved in failures of 2014 are warranted, namely Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.1 (Item 4.17), Wolfgang Porsa Weil (Item 4.22) We note management board membe board itself during the time FOR the discharge of the ma other supervisory board men the continued improvements addition, no further concern their fiduciary duties in the some shareholders may wisi resolutions considering that company investigations, a lo provided surrounding the ur scandal, which can be consi practice Shareholders cont	2009 and 2014 are considered y 8, 2021, the European nan automakers (including VW) restricting competition in diesel passenger cars between are raised with respect to the fact to this company which led to not andal, but also to collusion on other major German car nent of the company and its keholders worldwide. While no pany's management board or far been found guilty of the antitrust case specifically, any years, there existed a ed for the described facts to nt reputational, financial, and also dwide Due to the symbolic e in Germany and the historical as well as ongoing diesel NINST individuals who may have due diligence from 2009 until y Hans Dieter Poetsch (Item 4.1), 4.3), Hans-Peter Fischer (Item 3), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche che (Item 4.18), and Stephen that none of the current rs were on the management of the misconduct.Qualified votes anagement board members and mbers are warranted because, in ons scandal, the company he responsible individuals and has ents with them, as well as due to s to the control function. In as are noted in regard to fulfilling year under review. Nevertheless, h to vote AGAINST these :- Despite the conclusion of ow level of transparency is inderlying facts of the diesel idered a poor governance



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member H.A. Al Abdulla for Fiscal Year 2021	members in office betwee warranted because:- On J Commission found the Ge guilty of collusion regardin emissions cleaning for new 2009 and 2014 Concerns that a culture existed with just the diesel emissions as technical matters with the manufacturers to the detr shareholders, as well as a specific member of the co supervisory board has thu misconduct or negligence the fact remains that for r corporate culture that allo happen, leading to signific environmental damage wo nature of the discharge vo nature of the discharge vo nature of the antitrust cas emissions issues, votes AG been involved in failures of 2014 are warranted, nam Hussain Ali Al Abdulla (Ite 4.9), Peter Mosch (Item 4 (Item 4.17), Wolfgang Po Weil (Item 4.22) We not management board meml board itself during the tim FOR the discharge of the other supervisory board n relation to the diesel emis appears to have identified reached settlement agree the continued improveme addition, no further conce their fiduciary duties in th some shareholders may w resolutions considering th company investigations, a provided surrounding the scandal, which can be cor practice Shareholders co	iment of the company and its takeholders worldwide. While no mpany's management board or



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member H.D. Poetsch for Fiscal Year 2021	members in office between warranted because: - On Ju Commission found the Gerr guilty of collusion regarding emissions cleaning for new 2009 and 2014 Concerns that a culture existed within just the diesel emissions so technical matters with the of manufacturers to the detrir shareholders, as well as sta specific member of the com supervisory board has thus misconduct or negligence in the fact remains that for m corporate culture that allow happen, leading to significa environmental damage wor nature of the discharge vot nature of the antitrust case emissions issues, votes AG been involved in failures of 2014 are warranted, namel Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.1 Hans Michel Piech (Item 4.1 Hans Michel Piech (Item 4.1 Gut 4.17), Wolfgang Pors Weil (Item 4.22) We note management board membe board itself during the time votes FOR the discharge of and other supervisory boar because, in relation to the company appears to have i individuals and has reachee them, as well as due to the control function. In addition in regard to fulfilling their f review. Nevertheless, some AGAINST these resolutions conclusion of company inve transparency is provided su the diesel scandal, which ca governance practice Shai	man automakers (including VW) a restricting competition in diesel passenger cars between a are raised with respect to the fact in this company which led to not andal, but also to collusion on other major German car ment of the company and its akeholders worldwide. While no mpany's management board or far been found guilty of in the antitrust case specifically, any years, there existed a ved for the described facts to int reputational, financial, and also rdwide Due to the symbolic e in Germany and the historical e as well as ongoing diesel AINST individuals who may have due diligence from 2009 until y Hans Dieter Poetsch (Item 4.1), in 4.3), Hans-Peter Fischer (Item 13), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche sche (Item 4.18), and Stephen e that none of the current ers were on the management of the misconduct. Qualified the management board members d members are warranted diesel emissions scandal, the dentified the responsible d settlement agreements with e continued improvements to the n, no further concerns are noted iduciary duties in the year under e shareholders may wish to vote considering that: - Despite the estigations, a low level of urrounding the underlying facts of an be considered a poor



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member H.M. Piech for Fiscal Year 2021	warranted because:- On July Commission found the Germ guilty of collusion regarding emissions cleaning for new of 2009 and 2014 Concerns a that a culture existed within just the diesel emissions sca technical matters with the of manufacturers to the detrim shareholders, as well as stal specific member of the comp supervisory board has thus of misconduct or negligence in the fact remains that for ma corporate culture that allowed happen, leading to significar environmental damage work nature of the discharge vote nature of the discharge vote nature of the antitrust case emissions issues, votes AGA been involved in failures of 2014 are warranted, namely Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.11 Hans Michel Piech (Item 4.11 (Item 4.17), Wolfgang Porso Weil (Item 4.22) We note t management board member board itself during the time - FOR the discharge of the ma other supervisory board mer relation to the diesel emissio appears to have identified th reached settlement agreement the continued improvements addition, no further concern their fiduciary duties in the y some shareholders may wisi resolutions considering that: company investigations, a lo provided surrounding the ur scandal, which can be consid practice Shareholders cont	2009 and 2014 are considered y 8, 2021, the European han automakers (including VW) restricting competition in diesel passenger cars between re raised with respect to the fact this company which led to not indal, but also to collusion on ther major German car ent of the company and its keholders worldwide. While no pany's management board or far been found guilty of the antitrust case specifically, my years, there existed a ed for the described facts to the reputational, financial, and also dwide Due to the symbolic e in Germany and the historical as well as ongoing diesel INST individuals who may have due diligence from 2009 until P Hans Dieter Poetsch (Item 4.1), 4.3), Hans-Peter Fischer (Item 3), Bernd Osterloh (Item 4.15), 6), Ferdinand Oliver Porsche the (Item 4.18), and Stephen that none of the current rs were on the management of the misconduct. Qualified votes anagement board members and mbers are warranted because, in ons scandal, the company he responsible individuals and has ents with them, as well as due to s to the control function. In s are noted in regard to fulfilling year under review. Nevertheless, h to vote AGAINST these t- Despite the conclusion of tw level of transparency is iderlying facts of the diesel dered a poor governance



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member HP. Fischer for Fiscal Year 2021	warranted because:- On Jul Commission found the Germ guilty of collusion regarding emissions cleaning for new 2009 and 2014 Concerns a that a culture existed within just the diesel emissions sca technical matters with the of manufacturers to the detrim shareholders, as well as stal specific member of the com supervisory board has thus misconduct or negligence in the fact remains that for ma corporate culture that allow happen, leading to significal environmental damage worf nature of the discharge vote nature of the discharge vote nature of the discharge vote nature of the antitrust case emissions issues, votes AGA been involved in failures of 2014 are warranted, namely Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.1 (Item 4.17), Wolfgang Porsa Weil (Item 4.22) We note management board membe board itself during the time FOR the discharge of the mu other supervisory board me relation to the diesel emissis appears to have identified th reached settlement agreement the continued improvement addition, no further concern their fiduciary duties in the some shareholders may wis resolutions considering that company investigations, a lo provided surrounding the ur scandal, which can be consi practice Shareholders cont	2009 and 2014 are considered by 8, 2021, the European nan automakers (including VW) restricting competition in diesel passenger cars between are raised with respect to the fact to this company which led to not andal, but also to collusion on other major German car nent of the company and its keholders worldwide. While no upany's management board or far been found guilty of the antitrust case specifically, any years, there existed a led for the described facts to nt reputational, financial, and also ldwide Due to the symbolic e in Germany and the historical as well as ongoing diesel AINST individuals who may have due diligence from 2009 until y Hans Dieter Poetsch (Item 4.1), to 4.3), Hans-Peter Fischer (Item 3.3), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche che (Item 4.18), and Stephen that none of the current tres were on the management of the misconduct.Qualified votes anagement board members and mbers are warranted because, in ons scandal, the company he responsible individuals and has ents with them, as well as due to as to the control function. In as are noted in regard to fulfilling year under review. Nevertheless, th to vote AGAINST these the Despite the conclusion of ow level of transparency is inderlying facts of the diesel idered a poor governance



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member P. Mosch for Fiscal Year 2021	warranted because:- On Jul Commission found the Gern guilty of collusion regarding emissions cleaning for new 2009 and 2014 Concerns a that a culture existed within just the diesel emissions sca technical matters with the of manufacturers to the detrim shareholders, as well as sta specific member of the com supervisory board has thus misconduct or negligence in the fact remains that for ma corporate culture that allow happen, leading to significa environmental damage worl nature of the discharge vote nature of the antitrust case emissions issues, votes AGA been involved in failures of 2014 are warranted, namely Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.1 (Item 4.17), Wolfgang Pors Weil (Item 4.22) We note management board membe board itself during the time FOR the discharge of the m other supervisory board me relation to the diesel emissi appears to have identified t reached settlement agreem the continued improvement addition, no further concern their fiduciary duties in the some shareholders may wis resolutions considering that company investigations, a la provided surrounding the un scandal, which can be consi practice Shareholders cont	2009 and 2014 are considered by 8, 2021, the European nan automakers (including VW) restricting competition in diesel passenger cars between are raised with respect to the fact to this company which led to not andal, but also to collusion on other major German car nent of the company and its keholders worldwide. While no upany's management board or far been found guilty of the antitrust case specifically, any years, there existed a led for the described facts to nt reputational, financial, and also ldwide Due to the symbolic e in Germany and the historical as well as ongoing diesel AINST individuals who may have due diligence from 2009 until y Hans Dieter Poetsch (Item 4.1), 14.3), Hans-Peter Fischer (Item 3.), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche che (Item 4.18), and Stephen that none of the current tres were on the management of the misconduct.Qualified votes anagement board members and mbers are warranted because, in ons scandal, the company he responsible individuals and has ents with them, as well as due to as to the control function. In as are noted in regard to fulfilling year under review. Nevertheless, th to vote AGAINST these the Despite the conclusion of ow level of transparency is nderlying facts of the diesel idered a poor governance



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2021	members in office betweer warranted because:- On Ju Commission found the Ger guilty of collusion regardin emissions cleaning for new 2009 and 2014 Concerns that a culture existed within just the diesel emissions so technical matters with the manufacturers to the detri shareholders, as well as st specific member of the cor supervisory board has thus misconduct or negligence if the fact remains that for m corporate culture that allow happen, leading to signific environmental damage wo nature of the discharge vo nature of the antitrust case emissions issues, votes AG been involved in failures of 2014 are warranted, name Hussain Ali Al Abdulla (Iter 4.9), Peter Mosch (Item 4. (Item 4.17), Wolfgang Por Weil (Item 4.22) We note management board memb board itself during the time FOR the discharge of the n other supervisory board m relation to the diesel emiss appears to have identified reached settlement agreen the continued improvemen addition, no further concer their fiduciary duties in the some shareholders may wi resolutions considering tha company investigations, a provided surrounding the u scandal, which can be com-	man automakers (including VW) g restricting competition in a diesel passenger cars between are raised with respect to the fact n this company which led to not candal, but also to collusion on other major German car ment of the company and its akeholders worldwide. While no mpany's management board or s far been found guilty of n the antitrust case specifically, nany years, there existed a wed for the described facts to ant reputational, financial, and also rldwide Due to the symbolic te in Germany and the historical e as well as ongoing diesel AINST individuals who may have f due diligence from 2009 until ly Hans Dieter Poetsch (Item 4.1), n 4.3), Hans-Peter Fischer (Item 13), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche sche (Item 4.18), and Stephen e that none of the current ers were on the management e of the misconduct.Qualified votes nanagement board members and embers are warranted because, in sions scandal, the company the responsible individuals and has nents with them, as well as due to its to the control function. In ns are noted in regard to fulfilling e year under review. Nevertheless, sh to vote AGAINST these it:- Despite the conclusion of low level of transparency is underlying facts of the diesel



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Volkswagen AG	12-May-22	Germany	Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2021	warranted because:- On Juli Commission found the Germ guilty of collusion regarding emissions cleaning for new 2009 and 2014 Concerns a that a culture existed within just the diesel emissions sca technical matters with the o manufacturers to the detrim shareholders, as well as stal specific member of the com supervisory board has thus misconduct or negligence in the fact remains that for ma corporate culture that allow happen, leading to significar environmental damage worf nature of the discharge vote nature of the discharge vote nature of the discharge vote nature of the antitrust case emissions issues, votes AGA been involved in failures of 2014 are warranted, namely Hussain Ali Al Abdulla (Item 4.9), Peter Mosch (Item 4.1 (Item 4.17), Wolfgang Porsa Weil (Item 4.22) We note management board membe board itself during the time FOR the discharge of the mis other supervisory board men the continued improvements addition, no further concern their fiduciary duties in the some shareholders may wis resolutions considering that company investigations, a lo provided surrounding the ur scandal, which can be consi practice Shareholders cont	2009 and 2014 are considered y 8, 2021, the European nan automakers (including VW) restricting competition in diesel passenger cars between are raised with respect to the fact this company which led to not andal, but also to collusion on other major German car nent of the company and its keholders worldwide. While no pany's management board or far been found guilty of the antitrust case specifically, any years, there existed a ed for the described facts to nt reputational, financial, and also ldwide Due to the symbolic e in Germany and the historical as well as ongoing diesel UNST individuals who may have due diligence from 2009 until y Hans Dieter Poetsch (Item 4.1), 4.3), Hans-Peter Fischer (Item 3), Bernd Osterloh (Item 4.15), 16), Ferdinand Oliver Porsche che (Item 4.18), and Stephen that none of the current rs were on the management of the misconduct.Qualified votes anagement board members and mbers are warranted because, in ons scandal, the company he responsible individuals and has ents with them, as well as due to s to the control function. In as are noted in regard to fulfilling year under review. Nevertheless, h to vote AGAINST these :- Despite the conclusion of ow level of transparency is inderlying facts of the diesel idered a poor governance



issuances without preemptive rights.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Electricite de France SA	12-May-22	France	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 375 Million	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not -percent guidelines for
Swire Pacific Limited	12-May-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, orted. Directors may also renew nder this authority without
Electricite de France SA	12-May-22	France	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	Capitalization	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15-17	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not -percent guidelines for
Electricite de France SA	12-May-22	France	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	Capitalization	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not -percent guidelines for
Electricite de France SA	12-May-22	France	Authorize Capital Increase for Future Share Exchange Offers	Capitalization	Authorize Capital Increase of Up to EUR 185 Million for Future Exchange Offers	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not -percent guidelines for
Electricite de France SA	12-May-22	France	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 935 Million	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not -percent guidelines for
Electricite de France SA	12-May-22	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 375 Million	not excluded Votes AGAINS	f use during a takeover period is T the authorizations under warranted because they do not

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**Company Name** 

HeidelbergCement AG

Nemetschek SE

Nemetschek SE

Electricite de France SA

Lundin Mining Corporation

Lundin Mining Corporation

Canadian Tire Corporation

Limited

Nemetschek SE

Meeting

12-May-22

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12-May-22

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12-May-22

12-May-22

Market

Germany

Germany

Germany

Germany

France

Canada

Canada

Canada

Date

**Proposal Code Description** 

Elect Supervisory Board

Elect Supervisory Board

Elect Supervisory Board

Elect Supervisory Board

Member

Member

Member

Member

Elect Director

Flect Director

Elect Director

Elect Director

**Proposal Type** 

Directors Related

Directors Related

Directors Related

Directors Related

Directors Related

Directors Related

**Directors Related** 

Directors Related

Elect Delphine Geny-Stephann as

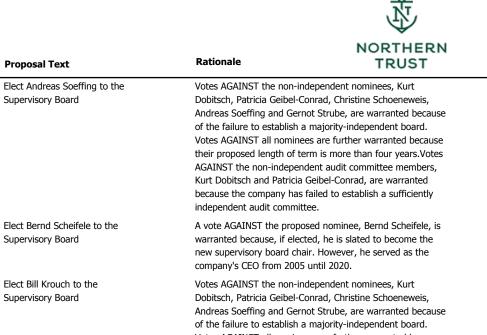
Flect Director Adam I. Lundin

Elect Director Jack O. Lundin

Elect Director Norman Jaskolka

Director

Category



Votes AGAINST all nominees are further warranted because their proposed length of term is more than four years. Votes AGAINST the non-independent audit committee members, Kurt Dobitsch and Patricia Geibel-Conrad, are warranted because the company has failed to establish a sufficiently independent audit committee. Elect Christine Schoeneweis to the Votes AGAINST the non-independent nominees, Kurt Supervisory Board Dobitsch, Patricia Geibel-Conrad, Christine Schoeneweis, Andreas Soeffing and Gernot Strube, are warranted because of the failure to establish a majority-independent board. Votes AGAINST all nominees are further warranted because their proposed length of term is more than four years.Votes AGAINST the non-independent audit committee members, Kurt Dobitsch and Patricia Geibel-Conrad, are warranted because the company has failed to establish a sufficiently

independent audit committee.

A vote AGAINST the (re)election of this non-independent nominee is warranted given the lack of independence at the board level (27.8 percent vs 33.3 percent recommended).

The nominee is a non-CEO who sits on more than four public boards.

The nominee is a CEO who sits on more than two public boards.

Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Swire Pacific Limited	12-May-22	Hong Kong	Elect Director	Directors Related	Elect G R H Orr as Director	Northern Trust may vote aga committee where we have co composition and gender dive	
Nemetschek SE	12-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Gernot Strube to the Supervisory Board	Votes AGAINST the non-independent nominees, Kurt Dobitsch, Patricia Geibel-Conrad, Christine Schoeneweis, Andreas Soeffing and Gernot Strube, are warranted beca of the failure to establish a majority-independent board. Votes AGAINST all nominees are further warranted becau their proposed length of term is more than four years.Vol AGAINST the non-independent audit committee members Kurt Dobitsch and Patricia Geibel-Conrad, are warranted because the company has failed to establish a sufficiently independent audit committee.	
Nemetschek SE	12-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Kurt Dobitsch to the Supervisory Board	of the failure to establish a m Votes AGAINST all nominees their proposed length of term	rad, Christine Schoeneweis, Strube, are warranted because hajority-independent board. are further warranted because is more than four years.Votes nt audit committee members, eibel-Conrad, are warranted iled to establish a sufficiently
Volkswagen AG	12-May-22	Germany	Elect a Shareholder-Nominee to the Supervisory Board	SH-Dirs' Related	Elect Mansoor Al-Mahmoud to the Supervisory Board	A Northern Trust vote AGAIN way of non-nomination syste system employed limits share informed vote.	m is warranted because the
Nemetschek SE	12-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Patricia Geibel-Conrad to the Supervisory Board	of the failure to establish a m Votes AGAINST all nominees their proposed length of term	rad, Christine Schoeneweis, Strube, are warranted because hajority-independent board. are further warranted because in is more than four years.Votes nt audit committee members, eibel-Conrad, are warranted iled to establish a sufficiently
Onex Corporation	12-May-22	Canada	Report on EEO	SH-Other/misc.	Report on Indigenous Community with Certified External Indigenous-Led Standards of Practice	the issuance of a diversity re description of policies and pr	ograms to oriented toward sts to disclose a comprehensive
AerCap Holdings NV	12-May-22	Netherlands	Eliminate Preemptive Rights	Capitalization	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 9c	it is not in line with commonl	t board would be able to issue



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
AerCap Holdings NV	12-May-22	Netherlands	Elect Director	Directors Related	Elect Jean Raby as Non-Executive Director	The nominee is a CEO who sits boards.A vote AGAINST the no Raby , Richard Gradon and Rot the future board composition la among its members. Furthermor reelection of nomination comm as the future board is insufficie Warden is considered a non-ino whereas the remuneration com	n-independent nominees Jean bert Warden is warranted as acks sufficient independent bre, we raise concerns to the ittee member Robert Warden ntly diverse. Moreover, Robert dependent board member,
AerCap Holdings NV	12-May-22	Netherlands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Grant Board Authority to Issue Additional Shares and Grant Additional Rights to Subscribe for Shares	A vote AGAINST this proposals it is not in line with commonly volume (i.e. the management the share up to 20 percent of the is	used safeguards regarding poard would be able to issue
AerCap Holdings NV	12-May-22	Netherlands	Elect Director	Directors Related	Reelect Richard Gradon as Non-Executive Director	A vote AGAINST the non-indep Richard Gradon and Robert Wa future board composition lacks its members. Furthermore, we reelection of nomination comm as the future board is insufficie Warden is considered a non-ind whereas the remuneration com	rden is warranted as the sufficient independent among raise concerns to the ittee member Robert Warden ntly diverse. Moreover, Robert Jependent board member,
AerCap Holdings NV	12-May-22	Netherlands	Elect Director	Directors Related	Reelect Rita Forst as Non-Executive Director	The nominee is a non-CEO who boards.	o sits on more than four public
AerCap Holdings NV	12-May-22	Netherlands	Elect Director	Directors Related	Reelect Robert Warden as Non-Executive Director	A vote AGAINST the non-indep Richard Gradon and Robert Wa future board composition lacks its members. Furthermore, we reelection of nomination comm as the future board is insufficie Warden is considered a non-ind whereas the remuneration com	rden is warranted as the sufficient independent among raise concerns to the ittee member Robert Warden ntly diverse. Moreover, Robert dependent board member,
Las Vegas Sands Corp.	12-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into a relation to firm performance, p practices, and the company s c of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, but measures, overall pay of the to and historic performance.	compensation of named account pay structure in roblematic governance verall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and final decision. The scorecard not limited to, profitability



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Power Corporation of Canada	12-May-22	Canada	Elect Director	Directors Related	Elect Director Andre Desmarais	Vote WITHHOLD for Paul Desmarais Jr. and Andre De for serving as controlling shareholders on the Nomina Committee.Vote WITHHOLD for Andre Desmarais, the nominating committee chair, as the board has failed t demonstrate an adequate level of commitment to the enhancement of gender diversity by having less than percent women on the board of directors and lacking publicly-disclosed commitment to achieve this target a prior to the next AGM.	
Las Vegas Sands Corp.	12-May-22	USA	Elect Director	Directors Related	Elect Director Irwin Chafetz		
Power Corporation of Canada	12-May-22	Canada	Elect Director	Directors Related	Elect Director Paul Desmarais, Jr.	The nominee is a non-CEO wh boards.Vote WITHHOLD for Pa Desmarais for serving as contr Nominating Committee.	
Power Corporation of Canada	12-May-22	Canada	Elect Director	Directors Related	Elect Director Paula B. Madoff	The nominee is a non-CEO wh boards.	o sits on more than four public
ANSYS, Inc.	12-May-22	USA	Declassify the Board of Directors	SH-Dirs' Related	Declassify the Board of Directors	We will generally support prop unless doing so would be harn	
Invesco Ltd.	12-May-22	Bermuda	Amend Non-Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Amend Nonqualified Employee Stock Purchase Plan	Northern Trust believes that equity-based awards should align the economic interests of management, directors a employees with those of shareholders and votes case by taking into account all relevant material facts and circumstances, including the total estimated cost of the company s equity plan relative to its peers, dilution, whe the plan allows options to be priced at less than 100 per of the fair market value, and activities such as repricing replacement of underwater options.	
Universal Music Group NV	12-May-22	Netherlands	Elect Director	Directors Related	Elect Bill Ackman as Non-Executive Director	The nominee is a CEO who sits boards.	s on more than two public
Universal Music Group NV	12-May-22	Netherlands	Elect Director	Directors Related	Elect Cyrille Bollore as Non-Executive Director	The nominee is a CEO who site boards.	s on more than two public
iA Financial Corporation Inc.	12-May-22	Canada	Elect Director	Directors Related	Elect Director Ouma Sananikone	The nominee is a non-CEO wh boards.	o sits on more than four public
Universal Music Group NV	12-May-22	Netherlands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Grant Board Authority to Issue Shares Up To 5 Percent of Issued Capital and Exclude Pre-emptive Rights	A vote AGAINST is warranted a authorization is aimed at fundi whereas we have raised conce company's LTIP proposal (item regarding: - Vesting before the Lack of disclosure of performa	ng long-term incentive plans rns with regard to the a 8b) and in particular e third anniversary for RSUs; -

thereof.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Galaxy Entertainment Group Limited	12-May-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	directors to issue shares at	•
Galaxy Entertainment Group Limited	12-May-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	. ,	ot specified discount limits for the preemptive rights, Northern Trust
Galaxy Entertainment Group Limited	12-May-22	Hong Kong	Elect Director	Directors Related	Elect Charles Cheung Wai Bun as Director	The nominee is a non-CEO boards.	who sits on more than four public
Zimmer Biomet Holdings, Inc.	13-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking interpretation to firm performance practices, and the company of responsiveness to shareh may, where appropriate, ut scorecard model, in addition outside research to arrive a considers factors including,	to account pay structure in
Intercontinental Exchange, Inc.	13-May-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10%	shareholders the right to ca consideration the minimum	y case on proposals to allow Il special meetings, taking into ownership requirement called for nareholder rights mechanisms, record of responsiveness to
HKT Trust and HKT Limited	13-May-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	directors to issue shares at	•
Techtronic Industries Co., Ltd.	13-May-22	Hong Kong	Elect Director	Directors Related	Elect Johannes-Gerhard Hesse as Director	Northern Trust may vote ag committee where we have o composition and gender div	
HKT Trust and HKT Limited	13-May-22	Cayman Islands	Elect Director	Directors Related	Elect Mai Yanzhou as Director	boards.A vote AGAINST Nor	who sits on more than four public n-independent Director Nominees nd Fang Wang is warranted as hird independent.
HKT Trust and HKT Limited	13-May-22	Cayman Islands	Elect Director	Directors Related	Elect Peter Anthony Allen as Director		endent Director Nominees Peter ng Wang is warranted as the independent.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
HKT Trust and HKT Limited	13-May-22	Cayman Islands	Elect Director	Directors Related	Elect Wang Fang as Director	A vote AGAINST Non-independ Allen, Yanzhou Mai, and Fang board is less than one-third ind	Wang is warranted as the
Seagen Inc.	13-May-22	USA	Elect Director	Directors Related	Elect Director Ted W. Love	The nominee is a CEO who sit boards.	s on more than two public
Republic Services, Inc.	16-May-22	USA	Elect Director	Directors Related	Elect Director Katharine B. Weymouth	The nominee is a non-CEO wh boards.	o sits on more than four public
Republic Services, Inc.	16-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Civil Rights Audit	A vote FOR this resolution is warranted, as an indepen civil rights audit would help shareholders better assess effectiveness of Republic Services' efforts to address th issue of any inequality in its workforce and its manage of related risks.	
Republic Services, Inc.	16-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Environmental Justice Audit	A vote FOR this proposal is wa third-party audit would help sh company's management of en	nareholders assess the
Motorola Solutions, Inc.	17-May-22	USA	Elect Director	Directors Related	Elect Director Egon P. Durban	The nominee is a non-CEO wh boards.	o sits on more than four public
JPMorgan Chase & Co.	17-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case by case basis on shareh advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company s overall transparency and of responsiveness to shareholder concerns. Northern Tr may, where appropriate, utilize a proprietary compensa scorecard model, in addition to company disclosures an outside research to arrive at a final decision. The scorec considers factors including, but not limited to, profitabil measures, overall pay of the top executive, company siz and historic performance.	
ZoomInfo Technologies Inc.	17-May-22	USA	Elect Director	Directors Related	Elect Director Mark Mader	Northern Trust may vote agair committee where we have cor composition and gender divers	ncerns relating to the
VAT Group AG	17-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Martin Komischke as Member of the Nomination and Compensation Committee	We note that the company has compensation committee. As a reappointment of Martin Komi committee is warranted as a s because the board is insufficie Komischke served as chair in t	such, a vote AGAINST the schke as a member of the ignal of concern to the board ntly gender diverse and
JPMorgan Chase & Co.	17-May-22	USA	GHG Emissions	SH-Health/Environ.	Report on Absolute Targets for Financed GHG Emissions in Line with Net Zero Commitments	Northern Trust generally votes issuance of corporate sustaina disclosure, where relevant, con greenhouse gasses and the us with the extraction of natural of	bility reports, as well as neerning the emission of e of fracturing in connection



limit shareholder dilution under all authorizations together.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Hershey Company	17-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Eradication of Child Labor in Cocoa Production	Northern Trust votes case by increased disclosure on a com and processes and its manage	pany s supply chain policies
VAT Group AG	17-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the	opportunity to review and
Alexandria Real Estate Equities, Inc.	17-May-22	USA	Elect Director	Directors Related	Elect Director Joel S. Marcus	The nominee is a non-CEO whee boards.	no sits on more than four public
The Charles Schwab Corporation	17-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally v company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	nt controversies, fines or
CK Infrastructure Holdings Limited	17-May-22	Bermuda	Elect Director	Directors Related	Elect Frank John Sixt as Director	The nominee is a non-CEO wh boards.	no sits on more than four public
Aeroports de Paris SA	17-May-22	France	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 29 Million	- Votes AGAINST Items 17, 18 warranted as the possibility of not excluded Votes FOR the Items 26 and 27 (during take limit shareholder dilution under	use during a takeover period is total limits proposed under over) are warranted as they
Aeroports de Paris SA	17-May-22	France	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	Capitalization	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 23-25	- Votes AGAINST Items 17, 18 warranted as the possibility of not excluded Votes FOR the Items 26 and 27 (during take limit shareholder dilution under	use during a takeover period is total limits proposed under over) are warranted as they
Aeroports de Paris SA	17-May-22	France	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	Capitalization	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	- Votes AGAINST Items 17, 18 warranted as the possibility of not excluded Votes FOR the Items 26 and 27 (during take limit shareholder dilution under	use during a takeover period is total limits proposed under over) are warranted as they
Aeroports de Paris SA	17-May-22	France	Authorize Capital Increase for Future Share Exchange Offers	Capitalization	Authorize Capital Increase of Up to EUR 29 Million for Future Exchange Offers	<ul> <li>Votes AGAINST Items 17, 18 warranted as the possibility of not excluded.</li> <li>Votes FOR the Items 26 and 27 (during take limit shareholder dilution under</li> </ul>	use during a takeover period is total limits proposed under over) are warranted as they
Aeroports de Paris SA	17-May-22	France	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 97 Million	<ul> <li>Votes AGAINST Items 17, 18 warranted as the possibility of not excluded.</li> <li>Votes FOR the Items 26 and 27 (during take</li> </ul>	use during a takeover period is total limits proposed under



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Aeroports de Paris SA	17-May-22	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 29 Million	warranted as the possibilit not excluded Votes FOR Items 26 and 27 (during t	7, 18, 19, 20, 23 and 24 are y of use during a takeover period is the total limits proposed under akeover) are warranted as they under all authorizations together.
Aeroports de Paris SA	17-May-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital		vote AGAINST as the share e continued during a takeover
Aeroports de Paris SA	17-May-22	France	Elect Director	Directors Related	Elect Cecile de Guillebon as Director	are warranted in the abse and 12) Votes AGAINST non-independent nominee independence at the board percent recommended) (If AGAINST Items 13, 14, 15	ons of these independent nominees ince of specific concerns (Items 11 the (re)elections of these s are warranted given the lack of d level (22.2 percent vs 33.3 tems 13, 14, 15 and 16) Votes is and 16 are warranted because the date is in excess of recommended
Aeroports de Paris SA	17-May-22	France	Elect Director	Directors Related	Elect Pierre Cuneo as Director	are warranted in the abse and 12) Votes AGAINST non-independent nominee independence at the board percent recommended) (If AGAINST Items 13, 14, 15	ons of these independent nominees nee of specific concerns (Items 11 the (re)elections of these s are warranted given the lack of d level (22.2 percent vs 33.3 tems 13, 14, 15 and 16) Votes i and 16 are warranted because the date is in excess of recommended
Aeroports de Paris SA	17-May-22	France	Elect Director	Directors Related	Reelect Jean-Benoit Albertini as Director	are warranted in the abse and 12) Votes AGAINST non-independent nominee independence at the board percent recommended) (II AGAINST Items 13, 14, 15	ons of these independent nominees nee of specific concerns (Items 11 the (re)elections of these s are warranted given the lack of d level (22.2 percent vs 33.3 tems 13, 14, 15 and 16) Votes i and 16 are warranted because the date is in excess of recommended
Aeroports de Paris SA	17-May-22	France	Elect Director	Directors Related	Reelect Perrine Vidalenche as Director	are warranted in the abse and 12) Votes AGAINST non-independent nominee independence at the board percent recommended) (If AGAINST Items 13, 14, 15	ons of these independent nominees ince of specific concerns (Items 11 the (re)elections of these s are warranted given the lack of d level (22.2 percent vs 33.3 tems 13, 14, 15 and 16) Votes is and 16 are warranted because the date is in excess of recommended



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Nutrien Ltd.	17-May-22	Canada	Elect Director	Directors Related	Elect Director Michael J. Hennigan	The nominee is a CEO who sit boards.	s on more than two public
Nutrien Ltd.	17-May-22	Canada	Elect Director	Directors Related	Elect Director Russell K. Girling	The company's climate govern climate performance is assess	
NIBE Industrier AB	17-May-22	Sweden	Elect Directors (Bundled)	Directors Related	Reelect Georg Brunstam, Jenny Larsson, Gerteric Lindquist, Hans Linnarson (Chair) and Anders Palsson as Directors; Elect Eva Karlsson and Eva Thunholm as New Directors	A vote AGAINST the proposed board election is warrar because:- The overall board independence level falls b one-third;- An executive serves on the board without a audit committee being in place.	
Chipotle Mexican Grill, Inc.	18-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit	racial equity audit would help	varranted, as an independent shareholders better assess the orts to address the issue of any l its management of related
Chipotle Mexican Grill, Inc.	18-May-22	USA	Report on EEO	SH-Other/misc.	Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics	<b>u</b> ,	s for proposals advocating the imination and support for equity
Anthem, Inc.	18-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Halliburton Company	18-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to sharehol	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust te a proprietary compensation o company disclosures and a final decision. The scorecard ut not limited to, profitability
Halliburton Company	18-May-22	USA	Elect Director	Directors Related	Elect Director Milton Carroll	The board failed to respond to Management Say-on-Pay (MS opposed.Northern Trust may nominating committee where the composition and gender c	OP), which Northern Trust also vote against the chair of the we have concerns relating to
Halliburton Company	18-May-22	USA	Elect Director	Directors Related	Elect Director Murry S. Gerber	The board failed to respond to Management Say-on-Pay (MS opposed.	o a previous year's failed OP), which Northern Trust also
Halliburton Company	18-May-22	USA	Elect Director	Directors Related	Elect Director Robert A. Malone	The board failed to respond to Management Say-on-Pay (MS opposed.	o a previous year's failed OP), which Northern Trust also



internal controls in consecutive years.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Enphase Energy, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Thurman John "T.J." Rodgers	Northern Trust may vote aga committee where we have co composition and gender dive	•
Halliburton Company	18-May-22	USA	Elect Director	Directors Related	Elect Director William E. Albrecht	The board failed to respond to a previous year's failed Management Say-on-Pay (MSOP), which Northern Trust a opposed.	
Mondelez International, Inc.	18-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report on a Racial Equity Audit	racial equity audit would help	
Amundi SA	18-May-22	France	Elect Director	Directors Related	Ratify Appointment of Christine Gandon as Director	warranted in the absence of a 19) Votes AGAINST the (re	re warranted given the lack of evel (30.8 percent vs 33.3
Amundi SA	18-May-22	France	Elect Director	Directors Related	Reelect Xavier Musca as Director	warranted in the absence of a 19) Votes AGAINST the (re	re warranted given the lack of evel (30.8 percent vs 33.3
Amundi SA	18-May-22	France	Elect Director	Directors Related	Reelect Yves Perrier as Director	warranted in the absence of 19) Votes AGAINST the (re	re warranted given the lack of evel (30.8 percent vs 33.3
CBRE Group, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Christopher T. Jenny	Christopher (Chris) Jenny and	ittee members Shira Goodman, d Sanjiv Yajnik is warranted for Il weaknesses in the company's ve years.
Robert Half International Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Frederick A. Richman	Northern Trust may vote aga committee where we have co composition and gender dive	•
Old Dominion Freight Line, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director John D. Kasarda	Northern Trust may vote aga committee where we have co composition and gender dive	•
CBRE Group, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Sanjiv Yajnik	Christopher (Chris) Jenny and	ittee members Shira Goodman, d Sanjiv Yajnik is warranted for Il weaknesses in the company's



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CBRE Group, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Shira D. Goodman	A vote AGAINST audit committee members Shira Goodman Christopher (Chris) Jenny and Sanjiv Yajnik is warranted for failing to address the material weaknesses in the company internal controls in consecutive years.	
Southwest Airlines Co.	18-May-22	USA	Elect Director	Directors Related	Elect Director William H. Cunningham	Northern Trust may vote agai committee where we have co composition and gender diver	-
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Bernhard Guenther to the Supervisory Board	four years. Votes AGAINST th	n of term to the board exceeds e non-independent nominees uenther, Esa Hyvaerinen, and ther warranted due to the tly independent board. Votes id Bernhard Guenther are the failure to establish a
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Esa Hyvaerinen to the Supervisory Board	four years. Votes AGAINST th	n of term to the board exceeds e non-independent nominees uenther, Esa Hyvaerinen, and ther warranted due to the tly independent board. Votes nd Bernhard Guenther are the failure to establish a
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Judith Buss to the Supervisory Board	four years. Votes AGAINST th	n of term to the board exceeds e non-independent nominees uenther, Esa Hyvaerinen, and ther warranted due to the tly independent board. Votes ad Bernhard Guenther are the failure to establish a
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Markus Rauramo to the Supervisory Board	four years. Votes AGAINST th	n of term to the board exceeds e non-independent nominees uenther, Esa Hyvaerinen, and ther warranted due to the tly independent board. Votes id Bernhard Guenther are the failure to establish a



performance is assessed as weak.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Nora Steiner-Forsberg to the Supervisory Board	Votes AGAINST all proposed n because their proposed length four years. Votes AGAINST the Markus Rauramo, Bernhard G Nora Steiner-Forsberg are furt failure to establish a sufficient AGAINST Markus Rauramo an additionally warranted due to sufficiently independent remut	of term to the board exceeds e non-independent nominees Jenther, Esa Hyvaerinen, and her warranted due to the y independent board. Votes d Bernhard Guenther are the failure to establish a
Uniper SE	18-May-22	Germany	Elect Supervisory Board Member	Directors Related	Reelect Werner Brinker to the Supervisory Board	Votes AGAINST all proposed n because their proposed length four years. Votes AGAINST the Markus Rauramo, Bernhard G Nora Steiner-Forsberg are furt failure to establish a sufficient AGAINST Markus Rauramo an additionally warranted due to sufficiently independent remu	of term to the board exceeds e non-independent nominees juenther, Esa Hyvaerinen, and her warranted due to the y independent board. Votes d Bernhard Guenther are the failure to establish a
Universal Health Services, Inc.	18-May-22	USA	Require a Majority Vote for the Election of Directors	SH-Dirs' Related	Require a Majority Vote for the Election of Directors	A vote FOR this proposal is was shareholders a more meaning directors and further enhance governance.	ful voice in the election of
Fiserv, Inc.	18-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support thes harmful to shareholders.	e items unless they would be
Southwest Airlines Co.	18-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support thes harmful to shareholders.	e items unless they would be
American Financial Group, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director William W. Verity	Northern Trust may vote again committee where we have cor composition and gender divers	5
Lumen Technologies, Inc.	18-May-22	USA	Elect Director	Directors Related	Elect Director Michael Roberts	Northern Trust may vote again committee where we have cor composition and gender divers	-
Power Assets Holdings Limited	18-May-22	Hong Kong	Elect Director	Directors Related	Elect Chan Loi Shun as Director	Northern Trust may vote again committee where we have cor composition and gender divers	
Power Assets Holdings Limited	18-May-22	Hong Kong	Elect Director	Directors Related	Elect Fok Kin Ning, Canning as Director	•	ed as weakThe nominee is a to public boards.The company's



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Power Assets Holdings Limited	18-May-22	Hong Kong	Elect Director	Directors Related	Elect Leung Hong Shun, Alexander as Director	Northern Trust may vote aga committee where we have co composition and gender dive	•
NextEra Energy, Inc.	19-May-22	USA	Elect Director	Directors Related	Elect Director Rudy E. Schupp	Northern Trust may vote aga committee where we have co composition and gender dive	•
NextEra Energy, Inc.	19-May-22	USA	Report on EEO	SH-Other/misc.	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	- ,	es for proposals advocating the rimination and support for equity
Advance Auto Parts, Inc.	19-May-22	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	proposals. Northern Trust wi including the company s perf	nership thresholds and holding olution and the proportion of
Dropbox, Inc.	19-May-22	USA	Elect Director	Directors Related	Elect Director Sara Mathew	The nominee is a non-CEO w boards.	ho sits on more than four public
The Home Depot, Inc.	19-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit	A vote FOR this resolution is warranted, as a report independent racial equity audit would help sharehold better assess the effectiveness of Home Depot's effor address the adverse impacts of its policies and pract non-white stakeholders and communities of color an management of related risks.	
The Home Depot, Inc.	19-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	company s political or lobbyir consideration recent, significa	
The Home Depot, Inc.	19-May-22	USA	Community -Environment Impact	SH-Health/Environ.	Report on Efforts to Eliminate Deforestation in Supply Chain	company s operations and pr	g the environmental impact of a oducts and initiatives to curtail nformation has been disclosed
Nitori Holdings Co., Ltd.	19-May-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Allow Virtual Only Shareholder Meetings	virtual meetings permanently consult shareholders, even af resolved. In addition, the pro fails to specify the situations will be held, raising concerns	ter the current health crisis is posed language in the articles under which virtual meetings that meaningful exchange nareholders could be hindered,

between the company and shareholders could be hindered, especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs. A vote AGAINST this proposal is warranted.



Gonzalez, Maria Garcia-Legaz Ponce, Ernesto Gardelliano, and Julio Esteban Linares Lopez are further warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Peter Loescher, the chair of the nomination committee, is further warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote FOR the independent nominee Michael

Hoffmann is warranted due to a lack of concerns.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Woodside Petroleum Ltd.	19-May-22	Australia	Management Climate-Related Proposal	Miscellaneous	Approve Climate Report	REFER item for NTAM team of analyst responsible for enteri Climate-Related Proposal	
Woodside Petroleum Ltd.	19-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Contingent Resolution - Capital Protection	5,	ation has been disclosed to
Woodside Petroleum Ltd.	19-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Contingent Resolution - Climate-Related Lobbying	5,	ation has been disclosed to
Woodside Petroleum Ltd.	19-May-22	Australia	Report on Climate Change	SH-Health/Environ.	Approve Contingent Resolution - Decommissioning	5,	ation has been disclosed to
Woodside Petroleum Ltd.	19-May-22	Australia	Amend Articles/Bylaws/Charter Non-Routine	SH-Routine/Busines s	Approve the Amendments to the Company's Constitution		
Mohawk Industries, Inc.	19-May-22	USA	Elect Director	Directors Related	Elect Director Joseph A. Onorato	Northern Trust may vote aga committee where we have co composition and gender dive	5
Nitori Holdings Co., Ltd.	19-May-22	Japan	Elect Director	Directors Related	Elect Director Nitori, Akio	Northern Trust may vote aga committee where we have co composition and gender dive	5
Nitori Holdings Co., Ltd.	19-May-22	Japan	Elect Director	Directors Related	Elect Director Shirai, Toshiyuki	Northern Trust may vote aga committee where we have co composition and gender dive	5
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Ernesto Gardelliano to the Supervisory Board	Maria Garcia-Legaz Ponce, En Oeschger, and Jamie Smith E their proposed term lengths	Basterra are warranted because

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Jaime Basterra to the Supervisory Board	Votes AGAINST Peter Loescher, Pablo de Carvajal Gonzalez, Maria Garcia-Legaz Ponce, Ernesto Gardelliano, Stefanie Oeschger, and Jamie Smith Basterra are warranted because their proposed term lengths exceed four years. Votes AGAINST the non-independent nominees: Pablo de Carvajal Gonzalez, Maria Garcia-Legaz Ponce, Ernesto Gardelliano, and Julio Esteban Linares Lopez are further warranted because of the failure to establish a sufficiently independent board. A vote AGAINST Peter Loescher, the chair of the nomination committee, is further warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote FOR the independent nominee Michael Hoffmann is warranted due to a lack of concerns.	
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Julio Lopez to the Supervisory Board	Votes AGAINST Peter Loescher, Pa Maria Garcia-Legaz Ponce, Ernesto Oeschger, and Jamie Smith Basteri their proposed term lengths exceer AGAINST the non-independent nor Gonzalez, Maria Garcia-Legaz Ponce and Julio Esteban Linares Lopez ar because of the failure to establish board. A vote AGAINST Peter Loes nomination committee, is further w concern to the board because the l gender diverse. A vote FOR the inc Hoffmann is warranted due to a lac	Gardelliano, Stefanie a are warranted because d four years. Votes ninees: Pablo de Carvajal e, Ernesto Gardelliano, e further warranted a sufficiently independent cher, the chair of the varranted as a signal of poord is insufficiently lependent nominee Michael
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Maria Garcia-Legaz Ponce to the Supervisory Board	Votes AGAINST Peter Loescher, Pa Maria Garcia-Legaz Ponce, Ernesto Oeschger, and Jamie Smith Baster their proposed term lengths excee AGAINST the non-independent nor Gonzalez, Maria Garcia-Legaz Ponc and Julio Esteban Linares Lopez ar because of the failure to establish board. A vote AGAINST Peter Loes nomination committee, is further w concern to the board because the l gender diverse. A vote FOR the inc Hoffmann is warranted due to a lag	Gardelliano, Stefanie a are warranted because d four years. Votes ninees: Pablo de Carvajal e, Ernesto Gardelliano, e further warranted a sufficiently independent cher, the chair of the varranted as a signal of poord is insufficiently lependent nominee Michael

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Pablo de Carvajal Gonzalez to the Supervisory Board	Votes AGAINST Peter Loescher, F Maria Garcia-Legaz Ponce, Ernest Oeschger, and Jamie Smith Baste their proposed term lengths exce AGAINST the non-independent no Gonzalez, Maria Garcia-Legaz Por and Julio Esteban Linares Lopez a because of the failure to establish board. A vote AGAINST Peter Loe nomination committee, is further concern to the board because the gender diverse. A vote FOR the in Hoffmann is warranted due to a l	to Gardelliano, Stefanie erra are warranted because ed four years. Votes ominees: Pablo de Carvajal nee, Ernesto Gardelliano, are further warranted a sufficiently independent escher, the chair of the warranted as a signal of e board is insufficiently independent nominee Michael
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Peter Loescher to the Supervisory Board	Votes AGAINST Peter Loescher, F Maria Garcia-Legaz Ponce, Ernest Oeschger, and Jamie Smith Baste their proposed term lengths exce AGAINST the non-independent no Gonzalez, Maria Garcia-Legaz Por and Julio Esteban Linares Lopez a because of the failure to establish board. A vote AGAINST Peter Loe nomination committee, is further concern to the board because the gender diverse. A vote FOR the in Hoffmann is warranted due to a l	to Gardelliano, Stefanie erra are warranted because ed four years. Votes ominees: Pablo de Carvajal nee, Ernesto Gardelliano, are further warranted a sufficiently independent escher, the chair of the warranted as a signal of e board is insufficiently independent nominee Michael
Telefonica Deutschland Holding AG	19-May-22	Germany	Elect Supervisory Board Member	Directors Related	Elect Stefanie Oeschger to the Supervisory Board	Votes AGAINST Peter Loescher, F Maria Garcia-Legaz Ponce, Ernest Oeschger, and Jamie Smith Baste their proposed term lengths exce AGAINST the non-independent m Gonzalez, Maria Garcia-Legaz Por and Julio Esteban Linares Lopez a because of the failure to establish board. A vote AGAINST Peter Loe nomination committee, is further concern to the board because the gender diverse. A vote FOR the in Hoffmann is warranted due to a l	to Gardelliano, Stefanie erra are warranted because ed four years. Votes ominees: Pablo de Carvajal nee, Ernesto Gardelliano, are further warranted a sufficiently independent escher, the chair of the warranted as a signal of e board is insufficiently independent nominee Michael
AIA Group Limited	19-May-22	Hong Kong	Elect Director	Directors Related	Elect George Yong-Boon Yeo as Director	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
AIA Group Limited	19-May-22	Hong Kong	Elect Director	Directors Related	Elect Narongchai Akrasanee as Director	The nominee is a non-CEO who s boards.	its on more than four public



dilution under all authorizations together.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
AIA Group Limited	19-May-22	Hong Kong	Elect Director	Directors Related	Elect Sun Jie (Jane) as Director	The nominee is a CEO who sits on more than two public boards.	
InPost SA	19-May-22	Luxembourg	Ratify Auditors	Routine/Business	Appoint PricewaterhouseCoopers as Auditor	A vote AGAINST the ratification or as the company's audit firm is wa non-audit fees are 64.8 percent o the audit firm during the fiscal yes doubts over the independence of	rranted given that the f the total fees received by ar, raising substantial
GLP-J REIT	19-May-22	Japan	Elect Director	Directors Related	Elect Supervisory Director Inoue, Toraki	A vote AGAINST this nominee is warranted because: - Th nominee's affiliation with the REIT could compromise independence.	
Capgemini SE	19-May-22	France	Elect Director	Directors Related	Elect Olivier Roussat as Director	The nominee is a CEO who sits on more than two public boards.	
Chubb Limited	19-May-22	Switzerland	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Evan G. Greenberg as Board Chairman	A vote AGAINST the election of E chair is warranted because he als	•
CK Asset Holdings Limited	19-May-22	Cayman Islands	Elect Director	Directors Related	Elect Kam Hing Lam as Director	The nominee is a CEO who sits on more than two public boards.	
Chubb Limited	19-May-22	Switzerland	GHG Emissions	SH-Health/Environ.	Report on Efforts to Reduce GHG Emissions Associated with Underwriting, Insuring, and Investing	Northern Trust generally votes for issuance of corporate sustainabilit disclosure, where relevant, conce greenhouse gasses and the use o with the extraction of natural gas	ty reports, as well as rning the emission of f fracturing in connection
Dassault Systemes SA	19-May-22	France	Remuneration-Related	Compensation	Approve Compensation Report of Corporate Officers	Considering some issues remain in CEO's remuneration report along significant dissent received at last resolution is warranted.	with the recurring
SEB SA	19-May-22	France	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.5 Million	<ul> <li>Votes AGAINST Items 17-19 are of use during a takeover period is Additionally, a vote AGAINST Iten would exceed the 10 percent with cumulated with Item 18 A vote proposed under Item 20 is warran dilution under all authorizations to</li> </ul>	not excluded n 19 is warranted as it nout preemptive rights when FOR the total limit nted as it limits shareholder
Dassault Systemes SA	19-May-22	France	Approve Acquisition OR Issue Shares in Connection with Acquisition	Reorg. and Mergers	Authorize Capital Increase of Up to EUR 10 Million in Connection with Contribution in Kind Above	Votes AGAINST these delegations not considered in shareholders' in	,
SEB SA	19-May-22	France	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	<ul> <li>Votes AGAINST Items 17-19 are of use during a takeover period is Additionally, a vote AGAINST Iten would exceed the 10 percent with cumulated with Item 18 A vote proposed under Item 20 is warran</li> </ul>	not excluded n 19 is warranted as it nout preemptive rights when FOR the total limit



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
SEB SA	19-May-22	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million	<ul> <li>Votes AGAINST Items 17-19 are warranted as the possibil of use during a takeover period is not excluded</li> <li>Additionally, a vote AGAINST Item 19 is warranted as it would exceed the 10 percent without preemptive rights wh cumulated with Item 18 A vote FOR the total limit proposed under Item 20 is warranted as it limits shareholded dilution under all authorizations together.</li> </ul>	
SEB SA	19-May-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	This resolution warrants a vote repurchase program can be co period.	
AT&T Inc.	19-May-22	USA	Report on Pay Disparity	SH-Compensation	Consider Pay Disparity Between Executives and Other Employees	We will generally support these items unless they would be harmful to shareholders.	
Dassault Systemes SA	19-May-22	France	Approve Merger by Absorption	Reorg. and Mergers	Delegate Powers to the Board to Approve Merger by Absorption by the Company	Votes AGAINST these delegation not considered in shareholders	,
SEB SA	19-May-22	France	Elect Director	Directors Related	Reelect Delphine Bertrand as Director	<ul> <li>A vote FOR the election of th Guerin, representing BPIFRANG warranted in the absence of sp vote AGAINST the reelection o nominee (Delphine Bertrand) is independence at the board lev members: 31.3 percent vs 33.</li> <li>excluding government represe representatives, and employee any): 38.5 percent vs 50 percent</li> </ul>	CE Investissement) is becific concerns (Item 6) A f this non-independent s warranted given the lack of el (including all board B percent recommended; intatives, employee shareholder representatives (if
AT&T Inc.	19-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	Northern Trust will generally w company s political or lobbying consideration recent, significar litigation regarding the compar trade association spending.	contributions, taking into It controversies, fines or
Orange SA	19-May-22	France	Elect Director	Directors Related	Elect Jacques Aschenbroich as Director	<ul> <li>A vote the election of this no warranted given the satisfactor (including all board members: recommended; excluding gove employee representatives, and representatives: 70 percent vs the absence of specific concern</li> </ul>	y level of board independence 47 percent vs 33.3 percent rnment representatives, employee shareholder 50 percent recommended) and
CK Hutchison Holdings Limited	19-May-22	Cayman Islands	Elect Director	Directors Related	Elect Edith Shih as Director	The nominee is a non-CEO when boards.	o sits on more than four public
CK Hutchison Holdings Limited	19-May-22	Cayman Islands	Elect Director	Directors Related	Elect Frank John Sixt as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Cable One, Inc.	20-May-22	USA	Elect Director	Directors Related	Elect Director Katharine B. Weymouth	The nominee is a non-CEO wh boards.	o sits on more than four public



limited to, profitability measures, overall pay of the top executive, company size, and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Cable One, Inc.	20-May-22	USA	Elect Director	Directors Related	Elect Director Thomas S. Gayner	The nominee is a CEO who sits on more than two public boards.	
Accor SA	20-May-22	France	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Antitakeover Related	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	A vote AGAINST this form of antitakeover mechanism is warranted.	
Sands China Ltd.	20-May-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related par this proposal cannot be supported. Directors may also rer the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Sands China Ltd.	20-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits f issuance of shares without preemptive rights, Northern votes against this resolution.	
bioMerieux SA	23-May-22	France	Elect Director	Directors Related	Reelect Alexandre Merieux as Director	<ul> <li>A vote FOR the reelection of t is warranted given the satisfact independence (55.6 percent vs and the absence of specific con functions of chairman and CEO AGAINST the reelection of Alexa warranted.</li> </ul>	ory level of board 33.3 percent recommended) cerns (Item 7) - As the are combined, a vote
BioMarin Pharmaceutical Inc.	24-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the c executive officers, taking into a relation to firm performance, pr practices, and the company s o of responsiveness to shareholde may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a f considers factors including, but measures, overall pay of the to and historic performance.	ompensation of named count pay structure in oblematic governance verall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and inal decision. The scorecard not limited to, profitability
Merck & Co., Inc.	24-May-22	USA	Review Drug Pricing or Distribution	SH-Health/Environ.	Report on Access to COVID-19 Products	Northern Trust generally votes report or assessment of the saf and a company s products and promote their safe use.	ety of a company s operations
The Swatch Group AG	24-May-22	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Variable Remuneration of Executive Committee in the Amount of CHF 15.3 Million	Northern Trust votes on a case remuneration of executive direc directors. Northern Trust may, proprietary compensation score company disclosures and outsic decision. The scorecard conside	tors and/or non-executive where appropriate, utilize a card model, in addition to e research to arrive at a final



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Swatch Group AG	24-May-22	Switzerland	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Variable Remuneration of Executive Directors in the Amount of CHF 7.2 Million	Votes AGAINST these items are warranted because there and concerns regarding the company's variable remuneration practices and the level of ex-post disclosure provided.	
Welcia Holdings Co., Ltd.	24-May-22	Japan	Elect Director	Directors Related	Elect Director Ikeno, Takamitsu	Northern Trust may vote agai committee where we have co composition and gender diver	
Welcia Holdings Co., Ltd.	24-May-22	Japan	Elect Director	Directors Related	Elect Director Matsumoto, Tadahisa	Northern Trust may vote agai committee where we have co composition and gender diver	
West Pharmaceutical Services, Inc.	24-May-22	USA	Elect Director	Directors Related	Elect Director William F. Feehery	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and racial/ethnic diversity of the board.	
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Elect Eric Vial as Director	<ul> <li>A vote FOR the election of this independent nominee is warranted in the absence of specific concerns (Item 7).</li> <li>Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended (Items 8-13).</li> </ul>	
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Elect Hugues Brasseur as Director	- A vote FOR the election of this independent nominee is warranted in the absence of specific concerns (Item 7) Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 8-13).	
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Claude Nicollier as Member of the Compensation Committee	and Jean-Pierre Roth are war establish a sufficiently indepe the non-independent audit co Tanner, Daniela Aeschlimann Jean-Pierre Roth are further v establish a majority-independ the executive audit committee Nick Hayek are warranted bee breach of market best practic as board chair (Item 5.7) is w to the board does not warran (Items 6.1-6.6) Votes AGAINS nominees: Nayla Hayek, Nick Aeschlimann, Claude Nicollier warranted because of the fail	excluding the CEO): Nayla Aeschlimann, Claude Nicollier, ranted because of the failure to indent board. Votes AGAINST mmittee members: Ernst Claude Nicollier, and varranted due to the failure to ent committee. Votes AGAINST e members Nayla Hayek and cause their membership is a e. A vote AGAINST Nayla Hayek varranted because her election t support. Committee elections ST the non-independent Hayek, Ernst Tanner, Daniela , and Jean-Pierre Roth are ure to establish a tee and because their elections upport. Votes AGAINST Nayla

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Daniela Aeschlimann as Member of the Compensation Committee	Hayek, Ernst Tanner, Danie and Jean-Pierre Roth are w establish a sufficiently inde the non-independent audit Tanner, Daniela Aeschliman Jean-Pierre Roth are furthe establish a majority-indepe the executive audit commit Nick Hayek are warranted breach of market best prac as board chair (Item 5.7) is to the board does not warr (Items 6.1-6.6) Votes AGAI nominees: Nayla Hayek, Ni Aeschlimann, Claude Nicoll warranted because of the f majority-independent comm to the board do not warranted	e (excluding the CEO): Nayla ela Aeschlimann, Claude Nicollier, marranted because of the failure to pendent board. Votes AGAINST committee members: Ernst nn, Claude Nicollier, and r warranted due to the failure to ndent committee. Votes AGAINST tee members Nayla Hayek and because their membership is a tice. A vote AGAINST Nayla Hayek warranted because her election ant support. Committee elections NST the non-independent ck Hayek, Ernst Tanner, Daniela ier, and Jean-Pierre Roth are
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Ernst Tanner as Member of the Compensation Committee	Hayek, Ernst Tanner, Danie and Jean-Pierre Roth are w establish a sufficiently inde the non-independent audit Tanner, Daniela Aeschliman Jean-Pierre Roth are furthe establish a majority-indepe the executive audit commit Nick Hayek are warranted breach of market best prace as board chair (Item 5.7) is to the board does not warr (Items 6.1-6.6) Votes AGA nominees: Nayla Hayek, Ni Aeschlimann, Claude Nicoll warranted because of the f majority-independent comm to the board do not warran	e (excluding the CEO): Nayla ela Aeschlimann, Claude Nicollier, marranted because of the failure to pendent board. Votes AGAINST committee members: Ernst nn, Claude Nicollier, and r warranted due to the failure to ndent committee. Votes AGAINST tee members Nayla Hayek and because their membership is a tice. A vote AGAINST Nayla Hayek warranted because her election ant support. Committee elections INST the non-independent ck Hayek, Ernst Tanner, Daniela ier, and Jean-Pierre Roth are

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Georges Hayek as Member of the Compensation Committee	and Jean-Pierre Roth are war establish a sufficiently indepen non-independent audit comm Daniela Aeschlimann, Claude are further warranted due to majority-independent commil executive audit committee m Hayek are warranted because of market best practice. A vot board chair (Item 5.7) is war the board does not warrant s (Items 6.1-6.6)Votes AGAINS nominees: Nayla Hayek, Nick Aeschlimann, Claude Nicollier warranted because of the fai majority-independent commit to the board do not warrant s	Aeschlimann, Claude Nicollier, ranted because of the failure to indent board.Votes AGAINST the ittee members: Ernst Tanner, Nicollier, and Jean-Pierre Roth the failure to establish a tee.Votes AGAINST the embers Nayla Hayek and Nick the their membership is a breach e AGAINST Nayla Hayek as ranted because her election to upport.Committee elections IT the non-independent Hayek, Ernst Tanner, Daniela , and Jean-Pierre Roth are
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Jean-Pierre Roth as Member of the Compensation Committee	and Jean-Pierre Roth are war establish a sufficiently indepe- the non-independent audit co Tanner, Daniela Aeschlimann Jean-Pierre Roth are further establish a majority-independ the executive audit committe Nick Hayek are warranted be breach of market best practic as board chair (Item 5.7) is v to the board does not warrar (Items 6.1-6.6) Votes AGAIN nominees: Nayla Hayek, Nick Aeschlimann, Claude Nicollier warranted because of the fai majority-independent commit to the board do not warrart	excluding the CEO): Nayla Aeschlimann, Claude Nicollier, ranted because of the failure to andent board. Votes AGAINST ommittee members: Ernst , Claude Nicollier, and warranted due to the failure to lent committee. Votes AGAINST e members Nayla Hayek and cause their membership is a te. A vote AGAINST Nayla Hayek warranted because her election t support. Committee elections ST the non-independent Hayek, Ernst Tanner, Daniela , and Jean-Pierre Roth are

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST	
The Swatch Group AG	24-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Reappoint Nayla Hayek as Member of the Compensation Committee	and Jean-Pierre Roth are wa establish a sufficiently indepu- the non-independent audit of Tanner, Daniela Aeschlimanr Jean-Pierre Roth are further establish a majority-independ the executive audit committe Nick Hayek are warranted be breach of market best practi- as board chair (Item 5.7) is w to the board does not warran (Items 6.1-6.6) Votes AGAIN nominees: Nayla Hayek, Nick Aeschlimann, Claude Nicollie warranted because of the fai majority-independent commi	kcluding the CEO): Nayla Aeschlimann, Claude Nicollier, anted because of the failure to dent board. Votes AGAINST mmittee members: Ernst Claude Nicollier, and arranted due to the failure to ent committee. Votes AGAINST members Nayla Hayek and ause their membership is a . A vote AGAINST Nayla Hayek arranted because her election support. Committee elections T the non-independent Hayek, Ernst Tanner, Daniela and Jean-Pierre Roth are re to establish a ee and because their elections upport. Votes AGAINST Nayla her warranted because they	
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Claude Nicollier as Director	and Jean-Pierre Roth are wa establish a sufficiently indepu- the non-independent audit of Tanner, Daniela Aeschlimann Jean-Pierre Roth are further establish a majority-independ the executive audit committee Nick Hayek are warranted be breach of market best practi- as board chair (Item 5.7) is w to the board does not warran (Items 6.1-6.6) Votes AGAIN nominees: Nayla Hayek, Nick Aeschlimann, Claude Nicollie warranted because of the fai majority-independent commi to the board do not warrant	excluding the CEO): Nayla Aeschlimann, Claude Nicollier, ranted because of the failure to endent board. Votes AGAINST ommittee members: Ernst , Claude Nicollier, and warranted due to the failure to lent committee. Votes AGAINST e members Nayla Hayek and cause their membership is a e. A vote AGAINST Nayla Hayek warranted because her election it support. Committee elections ST the non-independent Hayek, Ernst Tanner, Daniela , and Jean-Pierre Roth are	

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Daniela Aeschlimann as Director	Hayek, Ernst Tanner, Dani and Jean-Pierre Roth are v establish a sufficiently inde the non-independent audit Tanner, Daniela Aeschlima Jean-Pierre Roth are furthe establish a majority-indepe the executive audit commi Nick Hayek are warranted breach of market best prac as board chair (Item 5.7) i to the board does not warr (Items 6.1-6.6) Votes AGA nominees: Nayla Hayek, N Aeschlimann, Claude Nicoll warranted because of the majority-independent com to the board do not warrar	s (excluding the CEO): Nayla ela Aeschlimann, Claude Nicollier, varranted because of the failure to ependent board. Votes AGAINST committee members: Ernst nn, Claude Nicollier, and er warranted due to the failure to endent committee. Votes AGAINST ttee members Nayla Hayek and because their membership is a ttice. A vote AGAINST Nayla Hayek s warranted because her election rant support. Committee elections INST the non-independent ick Hayek, Ernst Tanner, Daniela ier, and Jean-Pierre Roth are
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Reelect Dominique Lefebvre as Director	warranted in the absence of Votes AGAINST the (re)ele nominees are warranted gi	of this independent nominee is of specific concerns (Item 7) ctions of these non-independent ven the lack of independence at ent vs 33.3 percent recommended)

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tems 5.1-5.7) Votes AGAINST the nominees (excluding the CEO): Nayla

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Ernst Tanner as Director	Board elections (Items 5.1-5.7 non-independent nominees (er Hayek, Ernst Tanner, Daniela / and Jean-Pierre Roth are warra establish a sufficiently indepen the non-independent audit cor Tanner, Daniela Aeschlimann, Jean-Pierre Roth are further w establish a majority-independe the executive audit committee Nick Hayek are warranted becc breach of market best practice as board chair (Item 5.7) is wa to the board does not warrant (Items 6.1-6.6) Votes AGAINS' nominees: Nayla Hayek, Nick H Aeschlimann, Claude Nicollier, warranted because of the failu majority-independent committe to the board do not warrant su Hayek and Nick Hayek are furt are executive members.	cicluding the CEO): Nayla Aeschlimann, Claude Nicollier, anted because of the failure to dent board. Votes AGAINST mmittee members: Ernst Claude Nicollier, and arranted due to the failure to ont committee. Votes AGAINST members Nayla Hayek and ause their membership is a . A vote AGAINST Nayla Hayek arranted because her election support. Committee elections I the non-independent Hayek, Ernst Tanner, Daniela and Jean-Pierre Roth are re to establish a ee and because their elections upport. Votes AGAINST Nayla
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Georges Hayek as Director	Board elections (Items 5.1-5.7 non-independent nominees (e: Hayek, Ernst Tanner, Daniela J and Jean-Pierre Roth are warr establish a sufficiently indepen the non-independent audit cor Tanner, Daniela Aeschlimann, Jean-Pierre Roth are further w establish a majority-independe the executive audit committee Nick Hayek are warranted becc breach of market best practice as board chair (Item 5.7) is wa to the board does not warrant (Items 6.1-6.6) Votes AGAINS' nominees: Nayla Hayek, Nick H Aeschlimann, Claude Nicollier, warranted because of the failu majority-independent committe to the board do not warrant su Hayek and Nick Hayek are furt are executive members.	cicluding the CEO): Nayla Aeschlimann, Claude Nicollier, anted because of the failure to dent board. Votes AGAINST mmittee members: Ernst Claude Nicollier, and arranted due to the failure to ont committee. Votes AGAINST members Nayla Hayek and ause their membership is a . A vote AGAINST Nayla Hayek arranted because her election support. Committee elections I the non-independent Hayek, Ernst Tanner, Daniela and Jean-Pierre Roth are re to establish a ee and because their elections upport. Votes AGAINST Nayla



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Reelect Jean-Paul Kerrien as Director	<ul> <li>A vote FOR the election of this independent nominee is warranted in the absence of specific concerns (Item 7).</li> <li>Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 8-13).</li> </ul>	
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Reelect Jean-Pierre Gaillard as Director	- A vote FOR the election of this independent nominee is warranted in the absence of specific concerns (Item 7) Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 8-13).	
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Jean-Pierre Roth as Director	non-independent nomine Hayek, Ernst Tanner, Dar and Jean-Pierre Roth are establish a sufficiently ind the non-independent aud Tanner, Daniela Aeschlim Jean-Pierre Roth are furtl establish a majority-indep the executive audit comm Nick Hayek are warranted breach of market best pra as board chair (Item 5.7) to the board does not wa (Items 6.1-6.6) Votes AG nominees: Nayla Hayek, Aeschlimann, Claude Nicc warranted because of the majority-independent cor to the board do not warra	1-5.7) Votes AGAINST the es (excluding the CEO): Nayla hiela Aeschlimann, Claude Nicollier, warranted because of the failure to lependent board. Votes AGAINST it committee members: Ernst ann, Claude Nicollier, and her warranted due to the failure to bendent committee. Votes AGAINST hittee members Nayla Hayek and I because their membership is a actice. A vote AGAINST Nayla Hayek is warranted because her election rrant support. Committee elections AINST the non-independent Nick Hayek, Ernst Tanner, Daniela illier, and Jean-Pierre Roth are failure to establish a mmittee and because their elections ant support. Votes AGAINST Nayla e further warranted because they

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST	
The Swatch Group AG	24-May-22	Switzerland	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Nayla Hayek as Board Chair	non-independent nominees Hayek, Ernst Tanner, Daniel and Jean-Pierre Roth are wa establish a sufficiently indep the non-independent audit of Tanner, Daniela Aeschlimani Jean-Pierre Roth are further establish a majority-indepen the executive audit committe Nick Hayek are warranted be breach of market best practi as board chair (Item 5.7) is to the board does not warra (Items 6.1-6.6) Votes AGAIN nominees: Nayla Hayek, Nic Aeschlimann, Claude Nicollie warranted because of the fa majority-independent comm to the board do not warrant	ard elections (Items 5.1-5.7) Votes AGAINST the in-independent nominees (excluding the CEO): Nayla typek, Ernst Tanner, Daniela Aeschlimann, Claude Nicollier, d Jean-Pierre Roth are warranted because of the failure to tablish a sufficiently independent board. Votes AGAINST e non-independent audit committee members: Ernst nner, Daniela Aeschlimann, Claude Nicollier, and an-Pierre Roth are further warranted due to the failure to tablish a majority-independent committee. Votes AGAINST e executive audit committee members Nayla Hayek and ck Hayek are warranted because their membership is a each of market best practice. A vote AGAINST Nayla Hayek board chair (Item 5.7) is warranted because her election the board does not warrant support. Committee elections tems 6.1-6.6) Votes AGAINST the non-independent minees: Nayla Hayek, Nick Hayek, Ernst Tanner, Daniela ischlimann, Claude Nicollier, and Jean-Pierre Roth are arranted because of the failure to establish a ajority-independent committee and because their elections the board do not warrant support. Votes AGAINST Nayla wyek and Nick Hayek are further warranted because they e executive members. ard elections (Items 5.1-5.7) Votes AGAINST the	
The Swatch Group AG	24-May-22	Switzerland	Elect Director	Directors Related	Reelect Nayla Hayek as Director	non-independent nominees Hayek, Ernst Tanner, Daniel and Jean-Pierre Roth are wa establish a sufficiently indep the non-independent audit of Tanner, Daniela Aeschlimani Jean-Pierre Roth are further establish a majority-indepen the executive audit committe Nick Hayek are warranted be breach of market best practi as board chair (Item 5.7) is to the board does not warra (Items 6.1-6.6) Votes AGAIN nominees: Nayla Hayek, Nici Aeschlimann, Claude Nicollie warranted because of the fa majority-independent comm to the board do not warrant	(excluding the CEO): Nayla a Aeschlimann, Claude Nicollier, manted because of the failure to endent board. Votes AGAINST committee members: Ernst n, Claude Nicollier, and warranted due to the failure to dent committee. Votes AGAINST ee members Nayla Hayek and ecause their membership is a ice. A vote AGAINST Nayla Hayek warranted because her election nt support. Committee elections IST the non-independent k Hayek, Ernst Tanner, Daniela er, and Jean-Pierre Roth are	



outside research to arrive at a final decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size,

and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Credit Agricole SA	24-May-22	France	Elect Director	Directors Related	Reelect Pierre Cambefort as Director	<ul> <li>A vote FOR the election of this independent nominee is warranted in the absence of specific concerns (Item 7).</li> <li>Votes AGAINST the (re)elections of these non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended (Items 8-13).</li> </ul>	
The Swatch Group AG	24-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)		er Business proposals where e opportunity to review and e proposal.
Wayfair Inc.	24-May-22	USA	Advisory Vote on Say on Pay Frequency	Non-Salary Comp.	Advisory Vote on Say on Pay Frequency	Northern Trust will generally vote for an annual frequency of advisory votes on executive compensation unless the company provides a compelling rationale or unique circumstances.	
Ipsen SA	24-May-22	France	Elect Director	Directors Related	Reelect Highrock SARL as Director	- A vote AGAINST the reelection of this non-independent nominee (Anne Beaufour) is warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Item 7).	
Ipsen SA	24-May-22	France	Elect Director	Directors Related	Reelect Paul Sekhri as Director	The nominee is a non-CEO boards.	who sits on more than four public
Partners Group Holding AG	25-May-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Appoint Martin Strobel as Member of the Nomination and Compensation Committee	We note that the company has a combined nomination and compensation committee. As such, a vote AGAINST the incumbent member Martin Strobel is warranted as a signal of concern to the board because the board is insufficiently gender diverse.	
Partners Group Holding AG	25-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)		er Business proposals where e opportunity to review and e proposal.
Chevron Corporation	25-May-22	USA	GHG Emissions	SH-Health/Environ.	Adopt Medium and Long-Term GHG Emissions Reduction Targets	Northern Trust generally votes for proposals requesting the issuance of corporate sustainability reports, as well as disclosure, where relevant, concerning the emission of greenhouse gasses and the use of fracturing in connection with the extraction of natural gasses.	
Chevron Corporation	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking inter- relation to firm performance practices, and the company of responsiveness to sharehe may, where appropriate, uti	o account pay structure in

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measures, overall pay of the top executive, company size,

and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chevron Corporation	25-May-22	USA	GHG Emissions	SH-Health/Environ.	Issue Audited Net-Zero Scenario Analysis Report	Northern Trust generally votes issuance of corporate sustaina disclosure, where relevant, co greenhouse gasses and the us with the extraction of natural	bility reports, as well as neerning the emission of e of fracturing in connection
Chevron Corporation	25-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Chevron Corporation	25-May-22	USA	Operations in Hgh Risk Countries	SH-Soc./Human Rights	Report on Business with Conflict-Complicit Governments	Northern Trust generally votes report or assessment of the sa and a company s products and promote their safe use.	fety of a company s operations
Amazon.com, Inc.	25-May-22	USA	Company-Specific Board-Related	SH-Dirs' Related	Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates	Northern Trust votes case by o	case on these resolutions.
Howmet Aerospace Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company s of responsiveness to sharehold may, where appropriate, utiliz scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	compensation of named account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
The Travelers Companies, Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company s of responsiveness to sharehold may, where appropriate, utiliz scorecard model, in addition to outside research to arrive at a considers factors including, but	compensation of named account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard



with the extraction of natural gasses.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Amazon.com, Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company so of responsiveness to shareho may, where appropriate, utili scorecard model, in addition	a account pay structure in problematic governance s overall transparency and level older concerns. Northern Trust ze a proprietary compensation to company disclosures and a final decision. The scorecard out not limited to, profitability
Amazon.com, Inc.	25-May-22	USA	Facility Safety	SH-Health/Environ.	Commission a Third Party Audit on Working Conditions	safety measures regarding th	hat the company report on the le company's facilities, unless tive or the company has already
Amazon.com, Inc.	25-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Commission Third Party Report Assessing Company's Human Rights Due Diligence Process	Northern Trust votes case by increased disclosure on a cor and processes and its manag	
Amazon.com, Inc.	25-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	Northern Trust votes case by increased disclosure on a cor and processes and its manag	
Howmet Aerospace Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Joseph S. Cantie	The board failed to respond t Management Say-on-Pay (MS opposed.	to a previous year's failed SOP), which Northern Trust also
Howmet Aerospace Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Nicole W. Piasecki	The board failed to respond t Management Say-on-Pay (MS opposed.	to a previous year's failed SOP), which Northern Trust also
Howmet Aerospace Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Robert F. Leduc	The board failed to respond t Management Say-on-Pay (MS opposed.	to a previous year's failed SOP), which Northern Trust also
The Travelers Companies, Inc.	25-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Amazon.com, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Publish a Tax Transparency Report	Northern Trust votes case by	case on these resolutions.
The Travelers Companies, Inc.	25-May-22	USA	GHG Emissions	SH-Health/Environ.	Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting	issuance of corporate sustain disclosure, where relevant, c	, , ,



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Amazon.com, Inc.	25-May-22	USA	Recycling	SH-Health/Environ.	Report on Efforts to Reduce Plastic Use	We generally encourage reporting that is not unduly costly of burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company s environmental social and governance policies and practices on its financial performance.	
The Travelers Companies, Inc.	25-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally or company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	nt controversies, fines or
Amazon.com, Inc.	25-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally or company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	nt controversies, fines or
Dollar General Corporation	25-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions and Expenditures	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.	
Amazon.com, Inc.	25-May-22	USA	Improve Human Rights Standards or Policies	SH-Soc./Human Rights	Report on Protecting the Rights of Freedom of Association and Collective Bargaining	Northern Trust votes case by increased disclosure on a com and processes and its manage	pany s supply chain policies
Amazon.com, Inc.	25-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Retirement Plan Options Aligned with Company Climate Goals	Northern Trust generally votes for proposals that request a report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	
Amazon.com, Inc.	25-May-22	USA	Facility Safety	SH-Health/Environ.	Report on Worker Health and Safety Disparities	Typically supports requests that the company report on the safety measures regarding the company's facilities, unless the request is overly prescriptive or the company has already addressed.	
Bollore SA	25-May-22	France	Remuneration-Related	Compensation	Approve Compensation Report	significant evolution in terms	considering the absence of any of practices and level of rate officers' remuneration over
Bollore SA	25-May-22	France	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Transaction with Bollore Participations SE Re: Assistance Agreement		



15). - Votes AGAINST the (re)elections of these

the length of his tenure as director (item 14).

non-independent nominees (Cyrille Bollore, Sebastien Bollore, Chantal Bollore, Yannick Bollore, Virginie Courtin, Cedric de Bailliencourt, Celine Merle-Beral and Francois Thomazeau) are warranted given the lack of independence at the board level (23.1 percent vs 33.3 percent recommended) (Items 7-12 and 14). - The number of outside mandates held by Cedric de Bailliencourt is in excess of recommended guidelines for executive directors or those in comparable roles. Therefore, his (re)election warrants a vote AGAINST (item 9). - As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Cyrille Bollore (Item 7) is warranted. - A vote AGAINST the reelection of Francois Thomazeau, chair of the audit committee is also warranted as, despite the overall level of independence of this committee, he is not considered independent considering

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bollore SA	25-May-22	France	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Transaction with Compagnie de l Odet Re: Commercial Lease	warranted based on the info special report, and on the co by the company. A vote AGA company failed to provide su	ase and its interest for the limited. A vote FOR item 5 is rmation disclosed in the auditors' mpelling explanations provided INST item 6 is warranted as the ifficient information regarding ement with Bollore Participations,
Bollore SA	25-May-22	France	Authorize Share Repurchase Program	Capitalization	Authorize Repurchase of Up to 9.87 Percent of Issued Share Capital	A vote AGAINST is warranted program can be continued du	
Exxon Mobil Corporation	25-May-22	USA	Elect Director	Directors Related	Elect Director Ursula M. Burns	The nominee is a non-CEO w boards.	ho sits on more than four public
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Bollore Participations SE as Director	(Virginie Courtin and Sophie	of these independent nominees Johanna Kloosterman) are specific concerns (Items 13 and

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Cedric de Bailliencourt as Director	(Virginie Courtin and Sophie warranted in the absence of 15) Votes AGAINST the (re non-independent nominees ( Chantal Bollore, Yannick Boll Bailliencourt, Celine Merle-Be are warranted given the lack level (23.1 percent vs 33.3 p 7-12 and 14) The number of Cedric de Bailliencourt is in e guidelines for executive direc roles. Therefore, his (re)elect (item 9) As the functions of combined, a vote AGAINST t (Item 7) is warranted A vot Francois Thomazeau, chair o warranted as, despite the ov	specific concerns (Items 13 and lelections of these Cyrille Bollore, Sebastien Bollore, bre, Virginie Courtin, Cedric de ral and Francois Thomazeau) of independence at the board ercent recommended) (Items of outside mandates held by xcess of recommended tors or those in comparable tors or those in comparable ion warrants a vote AGAINST chairman and CEO are ne reelection of Cyrille Bollore e AGAINST the reelection of t the audit committee is also erall level of independence of sidered independent considering
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Chantal Bollore as Director	(Virginie Courtin and Sophie warranted in the absence of 15) Votes AGAINST the (re non-independent nominees ( Chantal Bollore, Yannick Boll Bailliencourt, Celine Merle-Be are warranted given the lack level (23.1 percent vs 33.3 p 7-12 and 14) The number Cedric de Bailliencourt is in e guidelines for executive direc roles. Therefore, his (re)elect (item 9) As the functions of combined, a vote AGAINST t (Item 7) is warranted A vo Francois Thomazeau, chair o warranted as, despite the ov	specific concerns (Items 13 and )elections of these Cyrille Bollore, Sebastien Bollore, ore, Virginie Courtin, Cedric de ral and Francois Thomazeau) of independence at the board ercent recommended) (Items of outside mandates held by xcess of recommended tors or those in comparable tors or those in comparable ion warrants a vote AGAINST f chairman and CEO are ne reelection of Cyrille Bollore te AGAINST the reelection of f the audit committee is also erall level of independence of sidered independent considering

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Cyrille Bollore as Director	(Virginie Courtin and Sophie : warranted in the absence of s 15) Votes AGAINST the (re non-independent nominees (i Chantal Bollore, Yannick Bollo Bailliencourt, Celine Merle-Be are warranted given the lack level (23.1 percent vs 33.3 pe 7-12 and 14) The number of Cedric de Bailliencourt is in ex guidelines for executive direct roles. Therefore, his (re)elect (item 9) As the functions of combined, a vote AGAINST th (Item 7) is warranted A vot Francois Thomazeau, chair of warranted as, despite the over	specific concerns (Items 13 and )elections of these Cyrille Bollore, Sebastien Bollore, ore, Virginie Courtin, Cedric de ral and Francois Thomazeau) of independence at the board ercent recommended) (Items of outside mandates held by access of recommended tors or those in comparable ion warrants a vote AGAINST of chairman and CEO are the reelection of Cyrille Bollore are AGAINST the reelection of the audit committee is also erall level of independence of sidered independent considering
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Francois Thomazeau as Director	(Virginie Courtin and Sophie : warranted in the absence of s 15) Votes AGAINST the (re non-independent nominees (i Chantal Bollore, Yannick Bollo Bailliencourt, Celine Merle-Be are warranted given the lack level (23.1 percent vs 33.3 pe 7-12 and 14) The number of Cedric de Bailliencourt is in ex guidelines for executive direct roles. Therefore, his (re)elect (item 9) As the functions of combined, a vote AGAINST th (Item 7) is warranted A vot Francois Thomazeau, chair of warranted as, despite the over	specific concerns (Items 13 and )elections of these Cyrille Bollore, Sebastien Bollore, ore, Virginie Courtin, Cedric de ral and Francois Thomazeau) of independence at the board ercent recommended) (Items of outside mandates held by access of recommended tors or those in comparable ion warrants a vote AGAINST of chairman and CEO are the reelection of Cyrille Bollore are AGAINST the reelection of the audit committee is also erall level of independence of sidered independent considering

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Sebastien Bollore as Director	<ul> <li>(Virginie Courtin and Sophie warranted in the absence o</li> <li>15) Votes AGAINST the (in non-independent nominees Chantal Bollore, Yannick Bo Bailliencourt, Celine Merle-E are warranted given the lac level (23.1 percent vs 33.3 7-12 and 14) The numbe Cedric de Bailliencourt is in guidelines for executive dire roles. Therefore, his (re)ele (item 9) As the functions combined, a vote AGAINST (Item 7) is warranted A v Francois Thomazeau, chair warranted as, despite the o</li> </ul>	(Cyrille Bollore, Sebastien Bollore, llore, Virginie Courtin, Cedric de Beral and Francois Thomazeau) k of independence at the board percent recommended) (Items r of outside mandates held by excess of recommended ectors or those in comparable ction warrants a vote AGAINST of chairman and CEO are the reelection of Cyrille Bollore rote AGAINST the reelection of of the audit committee is also verall level of independence of unsidered independent considering
Bollore SA	25-May-22	France	Elect Director	Directors Related	Reelect Yannick Bollore as Director	<ul> <li>(Virginie Courtin and Sophie warranted in the absence o</li> <li>15) Votes AGAINST the (in non-independent nominees Chantal Bollore, Yannick Bo Bailliencourt, Celine Merle-E are warranted given the lac level (23.1 percent vs 33.3 7-12 and 14) The number Cedric de Bailliencourt is in guidelines for executive direc roles. Therefore, his (re)ele (item 9) As the functions combined, a vote AGAINST (Item 7) is warranted A v Francois Thomazeau, chair warranted as, despite the o</li> </ul>	(Cyrille Bollore, Sebastien Bollore, llore, Virginie Courtin, Cedric de Beral and Francois Thomazeau) k of independence at the board percent recommended) (Items r of outside mandates held by excess of recommended ectors or those in comparable ction warrants a vote AGAINST of chairman and CEO are the reelection of Cyrille Bollore rote AGAINST the reelection of of the audit committee is also verall level of independence of onsidered independent considering
Exxon Mobil Corporation	25-May-22	USA	Company-Specific- -Compensation-Related	SH-Compensation	Remove Executive Perquisites	Northern Trust votes case b	by case on these resolutions.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Exxon Mobil Corporation	25-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Low Carbon Business Planning	Northern Trust generally votes for proposals that request a report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	
Exxon Mobil Corporation	25-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions and Expenditures	Northern Trust will generally vo company s political or lobbying consideration recent, significan litigation regarding the compar trade association spending.	contributions, taking into t controversies, fines or
Exxon Mobil Corporation	25-May-22	USA	Recycling	SH-Health/Environ.	Report on Reducing Plastic Pollution	We generally encourage report burdensome and which does n competitive disadvantage but information to enable sharehol the company s environmental and practices on its financial pe	ot place the company at a which provides meaningful ders to evaluate the impact of social and governance policies
Exxon Mobil Corporation	25-May-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Scenario Analysis Consistent with International Energy Agency's Net Zero by 2050	Northern Trust generally votes report or assessment of the im company's operations and and, risks, unless sufficient informat shareholders or is otherwise pu	pact of climate change on a /or initiatives to curtail the ion has been disclosed to
Exxon Mobil Corporation	25-May-22	USA	GHG Emissions	SH-Health/Environ.	Set GHG Emissions Reduction targets Consistent With Paris Agreement Goal	Northern Trust generally votes issuance of corporate sustainal disclosure, where relevant, con greenhouse gasses and the use with the extraction of natural g	bility reports, as well as cerning the emission of e of fracturing in connection
Meta Platforms, Inc.	25-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into a relation to firm performance, p practices, and the company s c of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, but measures, overall pay of the to and historic performance.	compensation of named account pay structure in roblematic governance overall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and final decision. The scorecard anot limited to, profitability
TotalEnergies SE	25-May-22	France	Management Climate-Related Proposal	Miscellaneous	Approve Company's Sustainability and Climate Transition Plan	We recognize the incremental made, both in terms of improvi emissions reduction targets, ar far in line with the company's o	ng the ambition of its id the reductions achieved so



the company's environmental social and governance policies

and practices on its financial performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Evonik Industries AG	25-May-22	Germany	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Creation of EUR 116.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Item 8A vote AGAINST the proposed authorization is warranted because it could potentially allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.	
AEON Co., Ltd.	25-May-22	Japan	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Disposal of Treasury Shares for a Private Placement	A vote AGAINST this proposal is warranted because: - AEON has failed to provide a compelling rationale for the effective donation of treasury shares to the AEON 1% Club Foundation.	
Meta Platforms, Inc.	25-May-22	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	the shareholders economic generally support resolutions	voting rights should align with nterests in the company and will sasking for company to approve tock to have one-vote per share.
Meta Platforms, Inc.	25-May-22	USA	Miscellaneous Proposal Environmental & Social	SH-Social Proposal	Commission Assessment of Audit and Risk Oversight Committee	burdensome and which does competitive disadvantage buinformation to enable share	ut which provides meaningful olders to evaluate the impact of al social and governance policies
Twitter, Inc.	25-May-22	USA	Elect Director	Directors Related	Elect Director Egon Durban	The nominee is a non-CEO v boards.	ho sits on more than four public
AEON Co., Ltd.	25-May-22	Japan	Elect Director	Directors Related	Elect Director Tsukamoto, Takashi	A vote AGAINST this director - The board after this meetir independent and this outside independence.	• • •
Meta Platforms, Inc.	25-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Publish Third Party Human Rights Impact Assessment	-	<ul> <li>case for proposals requesting</li> <li>mpany s supply chain policies</li> <li>gement of related risks.</li> </ul>
Meta Platforms, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on Child Sexual Exploitation Online	burdensome and which does competitive disadvantage buinformation to enable share	ut which provides meaningful olders to evaluate the impact of I social and governance policies
Meta Platforms, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on Community Standards Enforcement	burdensome and which does competitive disadvantage b	orting that is not unduly costly or not place the company at a ut which provides meaningful olders to evaluate the impact of



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Meta Platforms, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on External Costs of Misinformation and Impact on Diversified Shareholders	We generally encourage reporting that is not unduly costly or burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company's environmental social and governance policies and practices on its financial performance.	
Meta Platforms, Inc.	25-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.	
Twitter, Inc.	25-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobby consideration recent, signifi	y vote for proposals to publish a ing contributions, taking into cant controversies, fines or pany s political contributions or
Twitter, Inc.	25-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.	
Meta Platforms, Inc.	25-May-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Risks Associated with Use of Concealment Clauses	We generally encourage reporting that is not unduly costly o burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company's environmental social and governance policies and practices on its financial performance.	
Twitter, Inc.	25-May-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Risks Associated with Use of Concealment Clauses	We generally encourage reporting that is not unduly costly or burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company's environmental social and governance policies and practices on its financial performance.	
Meta Platforms, Inc.	25-May-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on User Risk and Advisory Vote on Metaverse Project	We generally encourage reporting that is not unduly costly or burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact of the company's environmental social and governance policies and practices on its financial performance.	
Temenos AG	25-May-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)		er Business proposals where le opportunity to review and e proposal.
Legrand SA	25-May-22	France	Elect Director	Directors Related	Reelect Edward A. Gilhuly as Director		ction of Edward (Ned) Gilhuly is ted low level of board attendance ree FYs) (Item 13).



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sealed Air Corporation	26-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning th executive officers, taking intr relation to firm performance, practices, and the company of responsiveness to shareho may, where appropriate, util scorecard model, in addition outside research to arrive at considers factors including, b	o account pay structure in problematic governance s overall transparency and level older concerns. Northern Trust ize a proprietary compensation
McDonald's Corporation	26-May-22	USA	Elect Director (Management)	Directors Related	Elect Director John Rogers, Jr.	The nominee is a non-CEO w boards.	ho sits on more than four public
McDonald's Corporation	26-May-22	USA	Political Contributions Disclosure	SH-Other/misc.	Issue Transparency Report on Global Public Policy and Political Influence	company s political or lobbyi consideration recent, signific	
McDonald's Corporation	26-May-22	USA	Recycling	SH-Health/Environ.	Report on Efforts to Reduce Plastic Use	burdensome and which does competitive disadvantage bu information to enable shareh	ut which provides meaningful olders to evaluate the impact of al social and governance policies
McDonald's Corporation	26-May-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobbyi consideration recent, signific	
McDonald's Corporation	26-May-22	USA	Product Toxicity and Safety	SH-Health/Environ.	Report on Public Health Costs of Antibiotic Use and Impact on Diversified Shareholders	company s operations and p these risks, unless sufficient to shareholders or is otherwi	ng the environmental impact of a roducts and initiatives to curtail information has been disclosed se publicly available. Northern proposals requesting increased upply chain policies and
McDonald's Corporation	26-May-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Report on Third-Party Civil Rights Audit		



Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and racial/ethnic diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
McDonald's Corporation	26-May-22	USA	Animal Welfare	SH-Other/misc.	Report on Use of Gestation Stalls in Pork Supply Chain	Northern Trust generally votes for proposals requesting increased disclosure or reporting regarding animal treatment issues that may impact a company s operations and products, especially in relation to food production, unless sufficient information on that topic has already been disclosed to shareholders or is otherwise publicly available.	
Morgan Stanley	26-May-22	USA	Report on Climate Change	SH-Health/Environ.	Adopt Fossil Fuel Lending and Underwriting Policy Consistent with IEA's Net Zero 2050 Scenario	Northern Trust generally votes for proposals that request a report or assessment of the impact of climate change on a company's operations and and/or initiatives to curtail the risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	
Sensata Technologies Holding Plc	26-May-22	United Kingdom	Elect Director	Directors Related	Elect Director James E. Heppelmann	The nominee is a CEO who sits on more than two public boards.	
Toho Co., Ltd. (9602)	26-May-22	Japan	Elect Director	Directors Related	Elect Director Matsuoka, Hiroyasu	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	
YASKAWA Electric Corp.	26-May-22	Japan	Elect Director	Directors Related	Elect Director Ogasawara, Hiroshi	Northern Trust may vote agai committee where we have co composition and gender diver	5
Cerner Corporation	26-May-22	USA	Elect Director	Directors Related	Elect Director R. Halsey Wise	The nominee is a CEO who sit boards.	s on more than two public
Toho Co., Ltd. (9602)	26-May-22	Japan	Elect Director	Directors Related	Elect Director Shimatani, Yoshishige	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	
Cerner Corporation	26-May-22	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Provide Right to Call a Special Meeting	A vote FOR this proposal is warranted as it is reasonable and in the best interests of shareholders, and that it will help increase the accountability of the board and management.	
Bentley Systems, Incorporated	26-May-22	USA	Elect Director	Directors Related	Elect Director Kirk B. Griswold	Northern Trust may vote agai committee where we have co composition and gender diver	-

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grant value of the awards to the CEO raises significant concerns, especially since there are no other performance-based vesting conditions attached to the awards, other than the company's share price. For 2021, his total compensation was nearly 23x the median CEO pay of the peer group and over 11x the median of the company's self-selected peer group.As such, a vote WITHHOLD is warranted for the continuing compensation committee members Michael Hanley, David Lewin, Daniela Mielke, and Pascal Tremblay.Vote WITHHOLD for David Lewin, the nominating committee chair, as the board has failed to demonstrate an adequate level of commitment to the enhancement of gender diversity by having less than 30 percent women on the board of directors and lacking a firm publicly-disclosed commitment to achieve this target at or

prior to the next AGM.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Masimo Corporation	26-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case by case basis on shareho advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company s overall transparency and le of responsiveness to shareholder concerns. Northern Tru may, where appropriate, utilize a proprietary compensati scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scoreca considers factors including, but not limited to, profitabilit measures, overall pay of the top executive, company size and historic performance.	
Lincoln National Corporation	27-May-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support t harmful to shareholders.	hese items unless they would be
Nuvei Corporation	27-May-22	Canada	Amend Articles/Charter Equity-Related	Capitalization	Amend Articles in Respect of the Plan of Arrangement	<b>e</b> ,	s to approve or amend articles, is unless they would be harmful to
Nuvei Corporation	27-May-22	Canada	Amend Articles/Bylaws/Charter Non-Routine	Routine/Business	Amend Bylaws		s to approve or amend articles, is unless they would be harmful to
Nuvei Corporation	27-May-22	Canada	Elect Director	Directors Related	Elect Director Daniela Mielke	including a US\$63.9 million US\$46.5 million PSU award	practices have been identified stock option award and a to the CEO, which also resulted sparity. The over US\$110 million

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Nuvei Corporation	27-May-22	Canada	Elect Director	Directors Related	Elect Director David Lewin	committee where we have or composition and gender dive problematic pay practices ha US\$63.9 million stock option PSU award to the CEO, whice internal pay disparity. The or the awards to the CEO raises since there are no other perf conditions attached to the aw share price. For 2021, his to the median CEO pay of the p median of the company's sel vote WITHHOLD is warrante compensation committee me Lewin, Daniela Mielke, and P for David Lewin, the nominar board has failed to demonstr commitment to the enhance having less than 30 percent	ersity of the board.Significant ive been identified including a award and a US\$46.5 million h also resulted in excessive ver US\$110 million grant value of s significant concerns, especially formance-based vesting wards, other than the company's tal compensation was nearly 23x beer group and over 11x the if-selected peer group.As such, a d for the continuing embers Michael Hanley, David vascal Tremblay.Vote WITHHOLD ting committee chair, as the rate an adequate level of ment of gender diversity by women on the board of directors isclosed commitment to achieve
Nuvei Corporation	27-May-22	Canada	Elect Director	Directors Related	Elect Director Michael Hanley	including a US\$63.9 million s US\$46.5 million PSU award t in excessive internal pay disp grant value of the awards to concerns, especially since th performance-based vesting of awards, other than the comp total compensation was near the peer group and over 11x self-selected peer group.As s warranted for the continuing members Michael Hanley, Da Pascal Tremblay.Vote WITH nominating committee chair, demonstrate an adequate lev enhancement of gender dive percent women on the board	to the CEO, which also resulted parity. The over US\$110 million the CEO raises significant ere are no other conditions attached to the pany's share price. For 2021, his dy 23x the median CEO pay of the median of the company's such, a vote WITHHOLD is compensation committee avid Lewin, Daniela Mielke, and HOLD for David Lewin, the as the board has failed to vel of commitment to the

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Nuvei Corporation	27-May-22	Canada	Elect Director	Directors Related	Elect Director Pascal Tremblay	Significant problematic pay practices have been identified including a US\$63.9 million stock option award and a US\$46.5 million PSU award to the CEO, which also resulted in excessive internal pay disparity. The over US\$110 million grant value of the awards to the CEO raises significant concerns, especially since there are no other performance-based vesting conditions attached to the awards, other than the company's share price. For 2021, hi total compensation was nearly 23x the median CEO pay of the peer group and over 11x the median of the company's self-selected peer group.As such, a vote WITHHOLD is warranted for the continuing compensation committee members Michael Hanley, David Lewin, Daniela Mielke, and Pascal Tremblay.Vote WITHHOLD for David Lewin, the nominating committee chair, as the board has failed to demonstrate an adequate level of commitment to the enhancement of gender diversity by having less than 30 percent women on the board of directors and lacking a firm publicly-disclosed commitment to achieve this target at or prior to the next AGM. Northern Trust votes case by case for proposals requesting	
Lowe's Companies, Inc.	27-May-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors	Northern Trust votes case by c increased disclosure on a comp and processes and its manager	pany s supply chain policies
Lowe's Companies, Inc.	27-May-22	USA	Prepare Report on Health Care Reform	SH-Health/Environ.	Report on Risks of State Policies Restricting Reproductive Health Care	Northern Trust generally votes report or assessment of the sa and a company's products and promote their safe use.	fety of a company's operations
Coca-Cola Europacific Partners plc	27-May-22	United Kingdom	Waive Requirement for Mandatory Offer to All Shareholders	Reorg. and Mergers	Approve Waiver of Rule 9 of the Takeover Code	All Rule 9 waivers are deemed investors are concerned about light of this guidance, a vote A warranted.	the risk of creeping control. In
Coca-Cola Europacific Partners plc	27-May-22	United Kingdom	Elect Director	Directors Related	Re-elect Manolo Arroyo as Director	A vote AGAINST the re-election Rotllant Sola is warranted bec issues have been identified and Remuneration Committee, and Committee does not adhere to recommendation for a compan	ause:- Potential independence I they currently sit on the the composition of this UK best practice
Coca-Cola Europacific Partners plc	27-May-22	United Kingdom	Elect Director	Directors Related	Re-elect Mario Rotllant Sola as Director	A vote AGAINST the re-election Rotllant Sola is warranted bec issues have been identified and Remuneration Committee, and Committee does not adhere to recommendation for a compan	ause:- Potential independence I they currently sit on the the composition of this UK best practice



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
The Carlyle Group Inc.	31-May-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case by case basis on sharehor advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company s overall transparency and le of responsiveness to shareholder concerns. Northern Tru may, where appropriate, utilize a proprietary compensat scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorec considers factors including, but not limited to, profitabiliti measures, overall pay of the top executive, company siz and historic performance.	
Arista Networks, Inc.	31-May-22	USA	Elect Director	Directors Related	Elect Director Charles Giancarlo	The nominee is a CEO who s boards.	its on more than two public
Alphabet Inc.	01-Jun-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	employees with those of sha taking into account all releva circumstances, including the company s equity plan relativ the plan allows options to be	of management, directors and reholders and votes case by case int material facts and total estimated cost of the re to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
Alphabet Inc.	01-Jun-22	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	the shareholders economic i generally support resolutions	voting rights should align with nterests in the company and will asking for company to approve ock to have one-vote per share.
Alphabet Inc.	01-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Commission Third Party Assessment of Company's Management of Misinformation and Disinformation Across Platforms	• ,	es for proposals that request a safety of a company's operations ad services and efforts to
Comcast Corporation	01-Jun-22	USA	Workplace Sexual Harassment	SH-Other/misc.	Conduct Audit and Report on Effectiveness of Sexual Harassment Policies	•	es for proposals advocating the rimination and support for equity
Alphabet Inc.	01-Jun-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Disclose More Quantitative and Qualitative Information on Algorithmic Systems	Northern Trust generally sup shareholders that may provid	
Alphabet Inc.	01-Jun-22	USA	Elect Director	Directors Related	Elect Director Ann Mather	The nominee is a non-CEO w boards.	ho sits on more than four public
Comcast Corporation	01-Jun-22	USA	Elect Director	Directors Related	Elect Director Edward D. Breen	The nominee is a CEO who s boards.	its on more than two public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Alphabet Inc.	01-Jun-22	USA	Establish Environmental/Social Issue Board Committee	SH-Dirs' Related	Establish an Environmental Sustainability Board Committee	A committee dedicated to addressing environmental sustainability and climate change that is separate from t audit committee would allow the board to focus on ESG issues.	
Comcast Corporation	01-Jun-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Alphabet Inc.	01-Jun-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Third-Party Racial Equity Audit		
Alphabet Inc.	01-Jun-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Climate Lobbying	• ,	ation has been disclosed to
Alphabet Inc.	01-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobbyin consideration recent, significa	
Alphabet Inc.	01-Jun-22	USA	Miscellaneous Proposal - Social	SH-Soc./Human Rights	Report on Managing Risks Related to Data Collection, Privacy and Security		es for proposals requesting apany's policies and procedures risks related to cyber security
Alphabet Inc.	01-Jun-22	USA	Community -Environment Impact	SH-Health/Environ.	Report on Metrics and Efforts to Reduce Water Related Risk	company s operations and pr these risks, unless sufficient i to shareholders or is otherwis	g the environmental impact of a oducts and initiatives to curtail information has been disclosed se publicly available. Northern proposals requesting increased upply chain policies and
Alphabet Inc.	01-Jun-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Physical Risks of Climate Change	• ,	ation has been disclosed to
Comcast Corporation	01-Jun-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Retirement Plan Options Aligned with Company Climate Goals	• ,	ation has been disclosed to



disclosed to shareholders or is otherwise publicly available.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Alphabet Inc.	01-Jun-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Risks Associated with Use of Concealment Clauses	burdensome and which does a competitive disadvantage but information to enable shareho	t which provides meaningful olders to evaluate the impact of social and governance policies
Alphabet Inc.	01-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Risks of Doing Business in Countries with Significant Human Rights Concerns	Northern Trust votes case by increased disclosure on a com and processes and its manage	pany s supply chain policies
Coinbase Global, Inc.	01-Jun-22	USA	Advisory Vote on Say on Pay Frequency	Non-Salary Comp.	Advisory Vote on Say on Pay Frequency	Northern Trust will generally w advisory votes on executive or company provides a compellin circumstances.	•
ESR Cayman Limited	01-Jun-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, orted. Directors may also renew nder this authority without
ESR Cayman Limited	01-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		t specified discount limits for the eemptive rights, Northern Trust
ESR Cayman Limited	01-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Brett Harold Krause as Director	Northern Trust may vote agai committee where we have con composition and gender diver	5
Walmart Inc.	01-Jun-22	USA	Company-Specific- -Governance-Related	SH-Corp Governance	Create a Pandemic Workforce Advisory Council	Northern Trust supports share result in providing insight and	
Walmart Inc.	01-Jun-22	USA	Elect Director	Directors Related	Elect Director Sarah J. Friar	The nominee is a CEO who sit boards.	ts on more than two public
Walmart Inc.	01-Jun-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Alignment of Racial Justice Goals and Starting Wages	burdensome and which does a competitive disadvantage but information to enable shareho	t which provides meaningful olders to evaluate the impact of social and governance policies
Walmart Inc.	01-Jun-22	USA	Animal Welfare	SH-Other/misc.	Report on Animal Welfare Policies and Practices in Food Supply Chain	Northern Trust generally vote: increased disclosure or report issues that may impact a com products, especially in relatior sufficient information on that	ing regarding animal treatment pany s operations and n to food production, unless

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Walmart Inc.	01-Jun-22	USA	Prepare Report on Health Care Reform	SH-Health/Environ.	Report on Impacts of Restrictive Reproductive Healthcare Legislation	Northern Trust generally encourages reporting that is no unduly costly or burdensome and which does not place t company at a competitive disadvantage, but which provi meaningful information to shareholders.	
Walmart Inc.	01-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally v company s political or lobbying consideration recent, significar litigation regarding the compa trade association spending.	contributions, taking into at controversies, fines or
Henderson Land Development Company Limited	01-Jun-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too r directors to issue shares at ste this proposal cannot be suppo the share issuance amount un shareholder approval. Therefo against this item.	ep discounts to related parties, ted. Directors may also renew der this authority without
Henderson Land Development Company Limited	01-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the emptive rights, Northern Trust
Henderson Land Development Company Limited	01-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Au Siu Kee, Alexander as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Henderson Land Development Company Limited	01-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Kwong Che Keung, Gordon as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Henderson Land Development Company Limited	01-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Wu King Cheong as Director	Northern Trust may vote agair committee where we have cor composition and gender divers is a non-CEO who sits on more	cerns relating to the ity of the board.The nominee
WH Group Limited	01-Jun-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too r directors to issue shares at ste this proposal cannot be suppo the share issuance amount un shareholder approval. Therefo against this item.	ep discounts to related parties, ted. Directors may also renew der this authority without
WH Group Limited	01-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not issuance of shares without pre votes against this resolution.	specified discount limits for the emptive rights, Northern Trust
EQT AB	01-Jun-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Reelect Conni Jonsson as Board Chair	A vote AGAINST this proposal candidate is an executive direc committee.	



practices, and the company s overall transparency and level of responsiveness to shareholder concerns. Northern Trust may, where appropriate, utilize a proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorecard considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size,

and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
EQT AB	01-Jun-22	Sweden	Elect Director	Directors Related	Reelect Conni Jonsson as Director	A vote FOR candidates Margo Cook, Johan Forssell, Nicola Kimm, Diony Lebot, Gordon Orr and Brooks Entwistle (Items 14.b-14.f and 14.h respectively) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Conni Jonsson (Item 14.a) is warranted due to his status as executive director and serving on audit committee of the board. A vote AGAINST candidate Marcus Wallenberg (Item 14.g) is warranted because he is overboarded.	
EQT AB	01-Jun-22	Sweden	Elect Director	Directors Related	Reelect Johan Forssell as Director	The nominee is a CEO who s boards.	its on more than two public
EQT AB	01-Jun-22	Sweden	Elect Director	Directors Related	Reelect Marcus Wallenberg as Director	The nominee is a non-CEO who sits on more than four pu boards.	
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Carl E. Vogel	The nominee is a non-CEO who sits on more than four pu boards.	
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director David A. Blau	The nominee is non-indepen committee.	dent and sits on a key board
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director David M. Zaslav	The nominee is a CEO who s boards.	its on more than two public
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Gregory B. Maffei	The nominee is non-indepen committee.The nominee is a public boards.	dent and sits on a key board CEO who sits on more than two
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director James E. Meyer	The nominee is non-indepen committee.	dent and sits on a key board
Sirius XM Holdings Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Robin P. Hickenlooper	The nominee is non-indepen committee.	dent and sits on a key board
Royal Caribbean Cruises Ltd.	02-Jun-22	Liberia	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a ca advisory votes concerning th executive officers, taking into relation to firm performance,	account pay structure in



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Cloudflare, Inc.	02-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a cas advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to sharehol may, where appropriate, utiliz scorecard model, in addition t outside research to arrive at a considers factors including, bu measures, overall pay of the t and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard it not limited to, profitability
Cloudflare, Inc.	02-Jun-22	USA	Approve Stock Option Plan Grants	Non-Salary Comp.	Approve Stock Option Grants	taking into account all relevan circumstances, including the t company s equity plan relative	f management, directors and sholders and votes case by case t material facts and otal estimated cost of the e to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
Cloudflare, Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Carl Ledbetter	Northern Trust may vote again committee where we have cor composition and racial/ethnic	
Unity Software Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Egon Durban	The nominee is a non-CEO an boards.	d sits on more than four public
Xinyi Glass Holdings Ltd.	02-Jun-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, rted. Directors may also renew der this authority without
Xinyi Glass Holdings Ltd.	02-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the semptive rights, Northern Trust
Netflix, Inc.	02-Jun-22	USA	Amend Vote Requirements to Amend Articles/Bylaws/Charter	SH-Dirs' Related	Adopt Simple Majority Vote	A vote FOR this proposal is wa of the supermajority vote requ shareholders' rights.	arranted given that elimination irements would enhance



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Netflix, Inc.	02-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company s of responsiveness to sharehold may, where appropriate, utiliz scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	compensation of named account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Netflix, Inc.	02-Jun-22	USA	Elect Director	Directors Related	Elect Director Ann Mather	The nominee is a non-CEO wh boards.	o sits on more than four public
Netflix, Inc.	02-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally v company s political or lobbying consideration recent, significar litigation regarding the compa trade association spending.	contributions, taking into nt controversies, fines or
Algonquin Power & Utilities Corp.	02-Jun-22	Canada	Amend Executive Share Option Plan	Non-Salary Comp.	Re-approve Stock Option Plan	Northern Trust believes that e align the economic interests o employees with those of share taking into account all relevan circumstances, including the to company s equity plan relative the plan allows options to be p of the fair market value, and a replacement of underwater op	f management, directors and sholders and votes case by case t material facts and otal estimated cost of the t o its peers, dilution, whether priced at less than 100 percent cctivities such as repricing or
Carrefour SA	03-Jun-22	France	Management Climate-Related Proposal	Miscellaneous	Approve Company's Climate Transition Plan	REFER item for NTAM team ca analyst responsible for enterin Climate-Related Proposal	, ,
Digital Realty Trust, Inc.	03-Jun-22	USA	Elect Director	Directors Related	Elect Director Kevin J. Kennedy	The nominee is a CEO who sit boards.	s on more than two public
Digital Realty Trust, Inc.	03-Jun-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Risks Associated with Use of Concealment Clauses	burdensome and which does r competitive disadvantage but information to enable shareho	which provides meaningful lders to evaluate the impact of social and governance policies
UnitedHealth Group Incorporated	06-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Congruency of Political Spending with Company Values and Priorities	Northern Trust will generally v company s political or lobbying consideration recent, significan litigation regarding the compa trade association spending.	contributions, taking into nt controversies, fines or



and historic performance.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
UnitedHealth Group Incorporated	06-Jun-22	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	We will generally support thes harmful to shareholders.	e items unless they would be
The Hong Kong and China Gas Company Limited	06-Jun-22	Hong Kong	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	As the authority provides too r directors to issue shares at ste this proposal cannot be suppor the share issuance amount un shareholder approval. Therefor against this item.	ep discounts to related parties, rted. Directors may also renew der this authority without
The Hong Kong and China Gas Company Limited	06-Jun-22	Hong Kong	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposal non-audit fees exceeded the to company's audit firm in the lat satisfactory explanation.	otal audit fees paid to the
The Hong Kong and China Gas Company Limited	06-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not issuance of shares without pre votes against this resolution.	specified discount limits for the emptive rights, Northern Trust
The Hong Kong and China Gas Company Limited	06-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Colin Lam Ko-yin as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
The Hong Kong and China Gas Company Limited	06-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Moses Cheng Mo-chi as Director	Northern Trust may vote agair committee where we have con composition and gender divers is a non-CEO who sits on more vote AGAINST the election of I warranted given he serves on company paid excessive non-a	cerns relating to the hity of the board.The nominee e than four public boards.A Moses Cheng Mo-chi is the audit committee and the
The TJX Companies, Inc.	07-Jun-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Adopt Paid Sick Leave Policy for All Associates	We generally encourage report burdensome and which does n competitive disadvantage but information to enable sharehol the company's environmental and practices on its financial p	which provides meaningful ders to evaluate the impact of social and governance policies
The TJX Companies, Inc.	07-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into a relation to firm performance, p practices, and the company s o of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to	compensation of named account pay structure in problematic governance overall transparency and level ler concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Palantir Technologies, Inc.	07-Jun-22	USA	Elect Director	Directors Related	Elect Director Alexander Moore	Northern Trust may vote aga committee where we have co composition and racial/ethnic	
The TJX Companies, Inc.	07-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Assessing Due Diligence on Human Rights in Supply Chain	Northern Trust votes case by increased disclosure on a con and processes and its manag	
The TJX Companies, Inc.	07-Jun-22	USA	Prepare Report on Health Care Reform	SH-Health/Environ.	Report on Risk Due to Restrictions on Reproductive Rights	•	is for proposals that request a afety of a company's operations d services and efforts to
The TJX Companies, Inc.	07-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors	Northern Trust votes case by increased disclosure on a con and processes and its manag	
Shopify Inc.	07-Jun-22	Canada	Company Specific - Equity Related	Capitalization	Authorize New Class of Common Stock and Issuance of Such Founder Share to the Founder and Chief Executive Officer	not meet the exceptional set such multi-class share structu appropriate in the Canadian r be sufficient rationale that su	f the Founder Share as it does of circumstances under which ire might be considered narket, nor does there appear to ggests the proposed multi-class ially be perpetuated in the form
Fortive Corporation	07-Jun-22	USA	Reduce Supermajority Vote Requirement	SH-Corp Governance	Adopt Simple Majority Vote	lower supermajority sharehol	s for shareholder proposals to der vote requirements, taking cure, quorum requirements, and
lululemon athletica inc.	08-Jun-22	USA	Animal Slaughter Methods	SH-Other/misc.	Report on Animal Slaughter Methods	issues that may impact a con products, especially in relatio sufficient information on that	ing regarding animal treatment pany s operations and n to food production, unless
Caterpillar Inc.	08-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	company s political or lobbyir consideration recent, significa	
Caterpillar Inc.	08-Jun-22	USA	Operations in Hgh Risk Countries	SH-Soc./Human Rights	Report on Risks of Doing Business in Conflict-Affected Areas	•	is for proposals that request a afety of a company s operations d services and efforts to
NovoCure Limited	08-Jun-22	Jersey	Elect Director	Directors Related	Elect Director William Vernon	Northern Trust may vote aga committee where we have co composition and gender dive	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ballard Power Systems Inc.	08-Jun-22	Canada	Elect Director	Directors Related	Elect Director Kui (Kevin) Jiang	The nominee is a non-CEC boards.	) who sits on more than four public
Veeva Systems Inc.	09-Jun-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	align the economic interes employees with those of s taking into account all rele circumstances, including th company s equity plan rela the plan allows options to	ne total estimated cost of the ative to its peers, dilution, whether be priced at less than 100 percent nd activities such as repricing or
Veeva Systems Inc.	09-Jun-22	USA	Elect Director	Directors Related	Elect Director Paul Sekhri	The nominee is a non-CEC boards.	) who sits on more than four public
Salesforce, Inc.	09-Jun-22	USA	Racial Equity and/or Civil Rights Audit	SH-Soc./Human Rights	Oversee and Report a Racial Equity Audit		
Lucid Group, Inc.	09-Jun-22	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	align the economic interes employees with those of s taking into account all rele circumstances, including th company s equity plan rela the plan allows options to	ne total estimated cost of the ative to its peers, dilution, whether be priced at less than 100 percent nd activities such as repricing or
Lucid Group, Inc.	09-Jun-22	USA	Elect Director	Directors Related	Elect Director Andrew Liveris	The nominee is a non-CEC boards.	) who sits on more than four public
Exact Sciences Corporation	09-Jun-22	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	proposals. Northern Trust including the company s p the company s board, the duration contained in the r	case by case basis on proxy access will consider a number of factors, erformance, the performance of ownership thresholds and holding resolution and the proportion of s may nominate each year.
ServiceNow, Inc.	09-Jun-22	USA	Elect Director	Directors Related	Elect Director Jonathan C. Chadwick	The nominee is a non-CEC boards.	) who sits on more than four public
FleetCor Technologies Inc.	09-Jun-22	USA	Elect Director	Directors Related	Elect Director Steven T. Stull	Northern Trust may vote a committee where we have composition and gender di	-
FleetCor Technologies Inc.	09-Jun-22	USA	Elect Director	Directors Related	Elect Director Thomas M. Hagerty	The nominee is a non-CEC boards.	) who sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
DaVita Inc.	09-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions and Expenditures	Northern Trust will generally vo company s political or lobbying consideration recent, significant litigation regarding the compan- trade association spending.	contributions, taking into controversies, fines or
Booking Holdings Inc.	09-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the c executive officers, taking into a relation to firm performance, pr practices, and the company s or of responsiveness to shareholde may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a f considers factors including, but measures, overall pay of the top and historic performance.	ompensation of named ccount pay structure in oblematic governance verall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and inal decision. The scorecard not limited to, profitability
Grifols SA	09-Jun-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Article 16 and 17.bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support the	ese items.
Grifols SA	09-Jun-22	Spain	Allow Shareholder Meetings to be Held in Virtual-Only Format	Other/Misc	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	We generally do not support the	ese items.
Worldline SA	09-Jun-22	France	Appoint Censor(s)	Routine/Business	Renew Appointment of Johannes Dijsselhof as Censor	Vote AGAINST this item is warra has failed to provide a convincir nomination.	
KEYENCE Corp.	10-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakata, Yu	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Toyota Industries Corp.	10-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	Approving this proposal will aut virtual meetings permanently, v consult shareholders, even afte resolved. In addition, the propo fails to specify the situations un will be held, raising concerns th between the company and shar especially in controversial situat	vithout further need to r the current health crisis is sed language in the articles der which virtual meetings at meaningful exchange eholders could be hindered,

especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs. A vote AGAINST this proposal is warranted.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Toyota Industries Corp.	10-Jun-22	Japan	Elect Director	Directors Related	Elect Director Onishi, Akira	A vote AGAINST this director r - Top management is respons misallocationNorthern Trust the nominating committee wh to the composition and gende	may vote against the chair of ere we have concerns relating
Toyota Industries Corp.	10-Jun-22	Japan	Elect Director	Directors Related	Elect Director Toyoda, Tetsuro	A vote AGAINST this director r - Top management is respons misallocationNorthern Trust the nominating committee wh to the composition and gende	may vote against the chair of ere we have concerns relating
Brookfield Asset Management Inc.	10-Jun-22	Canada	GHG Emissions	SH-Health/Environ.	SP 1: Set Emission Reduction Targets	Northern Trust generally votes issuance of corporate sustaina disclosure, where relevant, co greenhouse gasses and the us with the extraction of natural	bility reports, as well as ncerning the emission of se of fracturing in connection
Garmin Ltd.	10-Jun-22	Switzerland	Elect Member of Remuneration Committee	Routine/Business	Appoint Jonathan C. Burrell as Member of the Compensation Committee	Northern Trust may vote again committee where we have cor composition and gender divers	•
Garmin Ltd.	10-Jun-22	Switzerland	Elect Director	Directors Related	Elect Director Jonathan C. Burrell	Northern Trust may vote again committee where we have cor composition and gender divers	•
General Motors Company	13-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on the Use of Child Labor in Connection with Electric Vehicles	Northern Trust votes case by a increased disclosure on a com and processes and its manage	pany s supply chain policies
Liberty Media Corporation	14-Jun-22	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Omnibus Stock Plan	taking into account all relevan circumstances, including the to company s equity plan relative	f management, directors and cholders and votes case by case t material facts and otal estimated cost of the e to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
Liberty Media Corporation	14-Jun-22	USA	Elect Director	Directors Related	Elect Director John C. Malone	The nominee is a non-CEO wh boards.	o sits on more than four public
Liberty Media Corporation	14-Jun-22	USA	Elect Director	Directors Related	Elect Director M. Ian G. Gilchrist	Northern Trust may vote again committee where we have cor composition and gender divers	•
Liberty Broadband Corporation	14-Jun-22	USA	Elect Director	Directors Related	Elect Director Richard R. Green	Northern Trust may vote again committee where we have cor composition and racial/ethnic	
Brookfield Renewable Corporation	14-Jun-22	Canada	Elect Director	Directors Related	Elect Director Eleazar de Carvalho Filho	The nominee is a non-CEO wh boards.	o sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Brookfield Renewable Corporation	14-Jun-22	Canada	Elect Director	Directors Related	Elect Director Jeffrey Blidner	The nominee is a non-CEO wh boards.	o sits on more than four public
Block, Inc.	14-Jun-22	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	generally support resolutions a	oting rights should align with terests in the company and will asking for company to approve ck to have one-vote per share.
Monster Beverage Corporation	14-Jun-22	USA	GHG Emissions	SH-Health/Environ.	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Northern Trust generally votes issuance of corporate sustaina disclosure, where relevant, co greenhouse gasses and the us with the extraction of natural	bility reports, as well as neerning the emission of e of fracturing in connection
Restaurant Brands International Inc.	15-Jun-22	Canada	Elect Director	Directors Related	Elect Director Alexandre Behring	Northern Trust may vote agair committee where we have cor composition and gender divers	•
T-Mobile US, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Christian P. Illek	The nominee is non-independe committee.	ent and sits on a key board
T-Mobile US, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Dominique Leroy	The nominee is non-independe	ent and sits on a key board
T-Mobile US, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Marcelo Claure	The nominee is non-independe committee.	ent and sits on a key board
T-Mobile US, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Raphael Kubler	The nominee is non-independe committee.	ent and sits on a key board
Biogen Inc.	15-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the executive officers, taking into relation to firm performance, p practices, and the company s of responsiveness to sharehold may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a considers factors including, bu measures, overall pay of the to and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard t not limited to, profitability
Biogen Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Alexander J. Denner	The nominee is a CEO who sit boards.	s on more than two public
Biogen Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Stelios Papadopoulos	Northern Trust may vote agair committee where we have cor composition and gender divers	ncerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Toyota Motor Corp.	15-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor George Olcott	A Northern Trust vote AGAINS because the outside statutory with the company could comp	auditor nominee's affiliation
Fidelity National Financial, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Cary H. Thompson	Northern Trust may vote agai committee where we have cou composition and gender diver	5
Fidelity National Financial, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Daniel D. (Ron) Lane	Northern Trust may vote agai committee where we have cou composition and gender diver	5
Toyota Motor Corp.	15-Jun-22	Japan	Elect Director	Directors Related	Elect Director Toyoda, Akio	Northern Trust may vote again committee where we have con composition and gender diver	•
Toyota Motor Corp.	15-Jun-22	Japan	Elect Director	Directors Related	Elect Director Uchiyamada, Takeshi	Northern Trust may vote again committee where we have con composition and gender diver	
Black Knight, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Anthony M. Jabbour	The nominee is a CEO who sit boards.	s on more than two public
Black Knight, Inc.	15-Jun-22	USA	Elect Director	Directors Related	Elect Director Thomas M. Hagerty	The nominee is a non-CEO wh boards.	o sits on more than four public
W. R. Berkley Corporation	15-Jun-22	USA	Increase Authorized Common Stock	Capitalization	Increase Authorized Common Stock	•	number of authorized shares is lowable cap. Therefore, a vote anted.
Liberty Global Plc	15-Jun-22	United Kingdom	Elect Director	Directors Related	Elect Director Richard R. Green	Northern Trust may vote agai committee where we have co composition and gender diver	
Sonova Holding AG	15-Jun-22	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	Northern Trust opposes Other shareholders do not have the understand the details of the	opportunity to review and
Delta Air Lines, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Leslie D. Hale	The nominee is a CEO who sit boards.	s on more than two public
Delta Air Lines, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Sergio A. L. Rial	The nominee is a non-CEO wh boards.	o sits on more than four public
Delta Air Lines, Inc.	16-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally of company s political or lobbyin consideration recent, significa litigation regarding the compa trade association spending.	g contributions, taking into nt controversies, fines or
Lundin Energy AB	16-Jun-22	Sweden	Approve Alternative Equity Plan Financing	Non-Salary Comp.	Approve Alternative Equity Plan Financing	A vote AGAINST these propos requested funding proposals v option incentive plan to the bo	vould be used to fund a stock



composition and gender diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Live Nation Entertainment, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Gregory B. Maffei	The nominee is a CEO who sit boards.	s on more than two public
Lundin Energy AB	16-Jun-22	Sweden	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Grace Reksten Skaugen Board Chair	The nominee is a non-CEO wh boards.	o sits on more than four public
Lundin Energy AB	16-Jun-22	Sweden	Elect Director	Directors Related	Reelect Grace Reksten Skaugen as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Delivery Hero SE	16-Jun-22	Germany	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2022/I with or without Exclusion of Preemptive Rights	Votes AGAINST the proposed because: - The issuance reque existing authorizations, would without preemptive rights for share capital.	ests, when combined with the allow for a capital increase
Delivery Hero SE	16-Jun-22	Germany	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2022/II with or without Exclusion of Preemptive Rights	Votes AGAINST the proposed because: - The issuance reque existing authorizations, would without preemptive rights for share capital.	ests, when combined with the allow for a capital increase
Delivery Hero SE	16-Jun-22	Germany	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	Capitalization	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 12.6 Million Pool of Conditional Capital 2022/I to Guarantee Conversion Rights	Votes AGAINST the proposed because: - The issuance reque existing authorizations, would without preemptive rights for share capital.	ests, when combined with the allow for a capital increase
Delivery Hero SE	16-Jun-22	Germany	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	Capitalization	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 12.6 Million Pool of Conditional Capital 2022/II to Guarantee Conversion Rights	Votes AGAINST the proposed because: - The issuance reque existing authorizations, would without preemptive rights for share capital.	ests, when combined with the
NTT DATA Corp.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Okada, Akihiko	A vote AGAINST this director r - This outside director candida committee member lacks inde	
Zoom Video Communications, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Carl M. Eschenbach	The nominee is a non-CEO wh boards.	o sits on more than four public
Kakaku.com, Inc.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hata, Shonosuke	Northern Trust may vote again committee where we have cor	-



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Kakaku.com, Inc.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hayashi, Kaoru	Northern Trust may vote again committee where we have cor composition and gender divers	•
Japan Exchange Group, Inc.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kiyota, Akira	Northern Trust may vote again committee where we have cor composition and gender divers	•
Zoom Video Communications, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director William R. McDermott	The nominee is a CEO who sit boards.	s on more than two public
Expedia Group, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Dara Khosrowshahi	The nominee is a CEO who sit boards.	s on more than two public
Informa Plc	16-Jun-22	United Kingdom	Elect Director	Directors Related	Re-elect Stephen Davidson as Director	boards.A vote AGAINST this D	to significant shareholder of the Committee after the been identified around the tive pay: besides the Revitalisation Plan, material to the in-flight LTIP awards
Lyft, Inc.	16-Jun-22	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	Northern Trust will generally w company s political or lobbying consideration recent, significa litigation regarding the compa trade association spending.	g contributions, taking into nt controversies, fines or
AMC Entertainment Holdings, Inc.	16-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a cas advisory votes concerning the executive officers, taking into relation to firm performance,   practices, and the company s of responsiveness to sharehol may, where appropriate, utiliz scorecard model, in addition t outside research to arrive at a considers factors including, bu measures, overall pay of the t and historic performance.	account pay structure in problematic governance overall transparency and level der concerns. Northern Trust e a proprietary compensation o company disclosures and final decision. The scorecard it not limited to, profitability
AMC Entertainment Holdings, Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Anthony J. Saich	Northern Trust may vote again committee where we have con composition and gender divers	-
MISUMI Group, Inc.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nishimoto, Kosuke	Northern Trust may vote again committee where we have cor composition and gender divers	5



to the composition and gender diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
MISUMI Group, Inc.	16-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ono, Ryusei	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
Wendel SE	16-Jun-22	France	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Transaction with Corporate Officers	<ul> <li>Item 4 warrants a vote AGAIN failed to provide adequate infor guarantee agreements conclude board and the Supervisory Boar impossible to ascertain that the agreements is in shareholders'</li> </ul>	mation with respect to ed with the management d members. It is therefore conclusion of these
Splunk Inc.	16-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case advisory votes concerning the c executive officers, taking into a relation to firm performance, pr practices, and the company s or of responsiveness to shareholde may, where appropriate, utilize scorecard model, in addition to outside research to arrive at a f considers factors including, but measures, overall pay of the top and historic performance.	ompensation of named ccount pay structure in oblematic governance verall transparency and level er concerns. Northern Trust a proprietary compensation company disclosures and inal decision. The scorecard not limited to, profitability
Splunk Inc.	16-Jun-22	USA	Elect Director	Directors Related	Elect Director Elisa Steele	The nominee is a non-CEO who boards.	sits on more than four public
Z Holdings Corp.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kawabe, Kentaro	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
JSR Corp.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kawahashi, Nobuo	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
Kintetsu Group Holdings Co., Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kobayashi, Tetsuya	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
Nomura Research Institute Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Konomoto, Shingo	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
Eisai Co., Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Naito, Haruo	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
The Shizuoka Bank Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakanishi, Katsunori	A vote AGAINST this director no - Top management is responsib misallocationNorthern Trust r the nominating committee when	le for the company's capital nay vote against the chair of



committee member lacks independence.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Kintetsu Group Holdings Co., Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ogura, Toshihide	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
The Shizuoka Bank Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shibata, Hisashi	A vote AGAINST this director no - Top management is responsibl misallocationNorthern Trust m the nominating committee when to the composition and gender of	e for the company's capital hay vote against the chair of e we have concerns relating
Nitto Denko Corp.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takasaki, Hideo	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Aisin Corp.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yoshida, Moritaka	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
IBIDEN Co., Ltd.	17-Jun-22	Japan	Elect Director	Directors Related	Elect Director Aoki, Takeshi	A vote AGAINST this director no - Top management is responsibl misallocationNorthern Trust m the nominating committee when to the composition and gender of	e for the company's capital ay vote against the chair of e we have concerns relating
Tesco Plc	17-Jun-22	United Kingdom	Elect Director	Directors Related	Re-elect Bertrand Bodson as Director	The nominee is a CEO who sits oboards.	on more than two public
ANA HOLDINGS INC.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Katanozaka, Shinya	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
BANDAI NAMCO Holdings, Inc.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kawaguchi, Masaru	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Brother Industries, Ltd.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Koike, Toshikazu	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Brother Industries, Ltd.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sasaki, Ichiro	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
ANA HOLDINGS INC.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shibata, Koji	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Dai-ichi Life Holdings, Inc.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Masuda, Koichi	A vote AGAINST this director no - This outside director candidate committee member lacks indepe	who will be an audit
Dai-ichi Life Holdings, Inc.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Ungyong Shu	A vote AGAINST this director no - This outside director candidate	who will be an audit



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHER	N
Dai-ichi Life Holdings, Inc.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inagaki, Seiji	Northern Trust may vote against the chair of the nominatir committee where we have concerns relating to the composition and gender diversity of the board.	ıg
Dai-ichi Life Holdings, Inc.	20-Jun-22	Japan	Elect Director	Directors Related	Elect Director Watanabe, Koichiro	Northern Trust may vote against the chair of the nominatir committee where we have concerns relating to the composition and gender diversity of the board.	ıg
Mastercard Incorporated	21-Jun-22	USA	Elect Director	Directors Related	Elect Director Choon Phong Goh	The nominee is a CEO who sits on more than two public boards.	
Mastercard Incorporated	21-Jun-22	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	Northern Trust will generally vote for proposals to publish a company s political or lobbying contributions, taking into consideration recent, significant controversies, fines or litigation regarding the company s political contributions or trade association spending.	
Mastercard Incorporated	21-Jun-22	USA	Weapons - Related	SH-Health/Environ.	Report on Risks Associated with Sale and Purchase of Ghost Guns	Northern Trust generally votes for proposals that request a report or assessment of the safety of a company s operation and a company s products and services and efforts to promote their safe use.	
Okta, Inc.	21-Jun-22	USA	Elect Director	Directors Related	Elect Director Jeff Epstein	The nominee is a non-CEO who sits on more than four pub boards.	lic
Bausch Health Companies Inc.	21-Jun-22	Canada	Elect Director	Directors Related	Elect Director Robert N. Power	Northern Trust may vote against the chair of the nominatin committee where we have concerns relating to the composition and gender diversity of the board.Northern Tr may vote against the chair of the nominating committee where we have concerns relating to the composition and racial/ethnic diversity of the board.	-
Activision Blizzard, Inc.	21-Jun-22	USA	Labor Issues - Discrimination and Miscellaneous	SH-Other/misc.	Report on Efforts Prevent Abuse, Harassment, and Discrimination	We generally encourage reporting that is not unduly costly burdensome and which does not place the company at a competitive disadvantage but which provides meaningful information to enable shareholders to evaluate the impact the company's environmental social and governance polici and practices on its financial performance.	of
PERSOL Holdings Co., Ltd.	21-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Allow Virtual Only Shareholder Meetings	Approving this proposal will authorize the company to hold virtual meetings permanently, without further need to consult shareholders, even after the current health crisis is resolved. In addition, the proposed language in the articles fails to specify the situations under which virtual meetings will be held, raising concerns that meaningful exchange between the company and shareholders could be hindered	5

especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is waged, or a corporate scandal occurs. A vote against this proposal is warranted.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Kikkoman Corp.	21-Jun-22	Japan	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Antitakeover Related	Approve Takeover Defense Plan (Poison Pill)	A vote AGAINST this poison pill plan is warranted becaus The total duration exceeds three years The board lack sufficient independent monitoring The plan lacks a cre special committee The company's proxy circular releas timing leaves insufficient time to study the pill.	
Japan Airlines Co., Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Akasaka, Yuji	Northern Trust may vote aga committee where we have c composition and gender dive	•
DENSO Corp.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Arima, Koji	Northern Trust may vote against the chair of the nominat committee where we have concerns relating to the composition and gender diversity of the board.	
Mitsui O.S.K. Lines, Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hashimoto, Takeshi	Northern Trust may vote aga committee where we have c composition and gender dive	
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hirama, Hisaaki	- As a member of the audit of management as well as com	r nominee is warranted because: committee, which oversees risk pliance, and as the chair of the rector nominee should ultimately epeated system failures at
Kikkoman Corp.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Horikiri, Noriaki	Northern Trust may vote aga committee where we have c composition and gender dive	5
Mitsui O.S.K. Lines, Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ikeda, Junichiro	Northern Trust may vote aga committee where we have c composition and gender dive	
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Imai, Seiji	- Top management is respon misallocationNorthern Tru	r nominee is warranted because: isible for the company's capital st may vote against the chair of here we have concerns relating ler diversity of the board.
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kainaka, Tatsuo	<ul> <li>As a member of the audit of management as well as com ultimately be held responsib failures at Mizuho Bank As should be held responsible f not include new independen</li> </ul>	e for the repeated system nomination committee chair, he or director nominations which do
Concordia Financial Group, Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kataoka, Tatsuya	Northern Trust may vote aga committee where we have o composition and gender dive	



the repeated system failures at Mizuho Bank.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kihara, Masahiro	Northern Trust may vote aga committee where we have o composition and gender dive	
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kobayashi, Izumi		r nominee is warranted because: mmittee, the nominee should le for the repeated system
PERSOL Holdings Co., Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Mizuta, Masamichi	Northern Trust may vote aga committee where we have c composition and gender dive	5
Kikkoman Corp.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakano, Shozaburo	Northern Trust may vote aga committee where we have c composition and gender dive	5
Hitachi Metals, Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nishiyama, Mitsuaki	Northern Trust may vote aga committee where we have c composition and gender dive	5
Komatsu Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ogawa, Hiroyuki	Northern Trust may vote aga committee where we have o composition and gender dive	5
Komatsu Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ohashi, Tetsuji	Northern Trust may vote aga committee where we have o composition and gender dive	-
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sato, Ryoji		
Japan Airlines Co., Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ueki, Yoshiharu	Northern Trust may vote aga committee where we have c composition and gender dive	-
PERSOL Holdings Co., Ltd.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Wada, Takao	Northern Trust may vote aga committee where we have c composition and gender dive	5
Mizuho Financial Group, Inc.	21-Jun-22	Japan	Elect Director	Directors Related	Elect Director Wakabayashi, Motonori	- As the head of the risk ma	r nominee is warranted because: nagement group, the inside mately be held responsible for



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
USS Co., Ltd.	21-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Allow Virtual Only Shareholder Meetings	Approving this proposal will authorize the company to virtual meetings permanently, without further need to consult shareholders, even after the current health cris resolved. In addition, the proposed language in the art fails to specify the situations under which virtual meeti will be held, raising concerns that meaningful exchang between the company and shareholders could be hind especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is v or a corporate scandal occurs. A vote against this prop warranted.	
Coca-Cola HBC AG	21-Jun-22	Switzerland	Elect Director	Directors Related	Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee	As discussed under Item 7, r relation to the 2018 and 201 practice, to the extent that so	f the Remuneration Committee. emuneration decisions made in 9 LTIP awards counter good upport for her re-election cannot olders with a fiduciary duty to
Workday, Inc.	22-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	advisory votes concerning the executive officers, taking into relation to firm performance, practices, and the company s of responsiveness to shareho may, where appropriate, utili scorecard model, in addition outside research to arrive at	a account pay structure in problematic governance overall transparency and level lder concerns. Northern Trust ze a proprietary compensation to company disclosures and a final decision. The scorecard ut not limited to, profitability
Workday, Inc.	22-Jun-22	USA	Approve Omnibus Stock Plan	Non-Salary Comp.	Approve Omnibus Stock Plan	employees with those of shar taking into account all releva circumstances, including the company s equity plan relativ the plan allows options to be	of management, directors and reholders and votes case by case nt material facts and total estimated cost of the re to its peers, dilution, whether priced at less than 100 percent activities such as repricing or
Workday, Inc.	22-Jun-22	USA	Elect Director	Directors Related	Elect Director Carl M. Eschenbach	Northern Trust generally vote who sits on more than four p	es against a director nominee ublic boards.
Twilio Inc.	22-Jun-22	USA	Elect Director	Directors Related	Elect Director Deval Patrick	The nominee is a non-CEO w boards.	ho sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hitachi Ltd.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Higashihara, Toshiaki	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Subaru Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hosoya, Kazuo	Northern Trust may vote against the chair of the nominatin committee where we have concerns relating to the composition and gender diversity of the board.	
Hitachi Ltd.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kojima, Keiji	Northern Trust may vote against the chair of the nomina committee where we have concerns relating to the composition and gender diversity of the board.	
Honda Motor Co., Ltd.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kuraishi, Seiji	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Honda Motor Co., Ltd.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Mibe, Toshihiro	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Nippon Yusen KK	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nagasawa, Hitoshi	Northern Trust may vote against the chair of the nomi committee where we have concerns relating to the composition and gender diversity of the board.	
Nippon Yusen KK	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Naito, Tadaaki	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Subaru Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakamura, Tomomi	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Yamaha Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakata, Takuya	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Yokogawa Electric Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nara, Hitoshi	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Yakult Honsha Co., Ltd.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Narita, Hiroshi	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
Yokogawa Electric Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nishijima, Takashi	Northern Trust may vote against the chair of the nominatin committee where we have concerns relating to the composition and gender diversity of the board.	
KDDI Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takahashi, Makoto	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
KDDI Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tanaka, Takashi	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Unibail-Rodamco-Westfield NV	22-Jun-22	Netherlands	Elect Supervisory Board Member	Directors Related	Reelect Aline Taireh to Supervisory Board	A vote FOR the election of Jean-Louis Laurens is warranted because: - The nominee is elected for a period not exceed four years; - The candidate appears to possess the necess qualifications for board membership; and - There is no kno controversy concerning the candidate A vote AGAINST the non-independent nominees (Aline Taireh) is warranted as a future board composition lacks sufficient independent amo its members.	
BlackBerry Limited	22-Jun-22	Canada	Elect Director	Directors Related	Elect Director V. Prem Watsa	The nominee is a CEO who sit boards.	s on more than two public
Terumo Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sato, Shinjiro	Northern Trust may vote again committee where we have cor composition and gender divers	-
Terumo Corp.	22-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takagi, Toshiaki	Northern Trust may vote again committee where we have cor composition and gender divers	•
NICE Ltd. (Israel)	22-Jun-22	Israel	Elect Director	Directors Related	Reelect David Kostman as Director	The nominee is a CEO who sit boards.	s on more than two public
Royalty Pharma Plc	23-Jun-22	United Kingdom	Elect Director	Directors Related	Elect Director Ted Love	The nominee is a CEO who sit boards.	s on more than two public
IAC/InterActiveCorp	23-Jun-22	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	Northern Trust votes on a case by case basis on sharehol advisory votes concerning the compensation of named executive officers, taking into account pay structure in relation to firm performance, problematic governance practices, and the company s overall transparency and le of responsiveness to shareholder concerns. Northern Trus may, where appropriate, utilize a proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scoreca considers factors including, but not limited to, profitability measures, overall pay of the top executive, company size and historic performance.	
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Alan G. Spoon	Northern Trust may vote again committee where we have cor composition and gender divers	5
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Alexander von Furstenberg	Northern Trust may vote again committee where we have cor composition and gender divers	
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Barry Diller	Northern Trust may vote again committee where we have cor composition and gender divers	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Bryan Lourd	Northern Trust may vote against committee where we have conce composition and gender diversit	erns relating to the
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director David Rosenblatt	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Joseph Levin	Northern Trust may vote against committee where we have conce composition and gender diversit	erns relating to the
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Michael D. Eisner	Northern Trust may vote against committee where we have conce composition and gender diversit	erns relating to the
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Richard F. Zannino	Northern Trust may vote against committee where we have conce composition and gender diversit	erns relating to the
IAC/InterActiveCorp	23-Jun-22	USA	Elect Director	Directors Related	Elect Director Victor A. Kaufman	Northern Trust may vote against committee where we have conce composition and gender diversit	erns relating to the
West Japan Railway Co.	23-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Allow Virtual Only Shareholder Meetings	Approving this proposal will auth virtual meetings permanently, w consult shareholders, even after resolved. In addition, the propos fails to specify the situations und will be held, raising concerns that between the company and share especially in controversial situati shareholder proposals are submi or a corporate scandal occurs. A warranted.	ithout further need to the current health crisis is ed language in the articles ler which virtual meetings it meaningful exchange cholders could be hindered, ons such as when tted, a proxy fight is waged,
SCSK Corp.	23-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	Approving this proposal will auth virtual meetings permanently, w consult shareholders, even after resolved. In addition, the propos fails to specify the situations und will be held, raising concerns that between the company and share especially in controversial situati shareholder proposals are submi or a corporate scandal occurs. A warranted.	ithout further need to the current health crisis is ed language in the articles ler which virtual meetings it meaningful exchange cholders could be hindered, ons such as when tted, a proxy fight is waged,



composition and gender diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Panasonic Holdings Corp.	23-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors - Indemnify Statutory Auditors	virtual meetings permanently consult shareholders, even af resolved. In addition, the pro fails to specify the situations will be held, raising concerns between the company and sh especially in controversial situ shareholder proposals are su	ter the current health crisis is posed language in the articles under which virtual meetings that meaningful exchange nareholders could be hindered,
Central Japan Railway Co.	23-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Authorize Board to Determine Income Allocation		I is warranted because it is not low the company to determine d's discretion.
Shionogi & Co., Ltd.	23-Jun-22	Japan	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Disposal of Treasury Shares for a Private Placement	A vote AGAINST this proposa Shionogi has failed to provide effective donation of treasury Infectious Disease Research	e a compelling rationale for the v shares to the Shionogi
Square Enix Holdings Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Iwamoto, Nobuyuki	A vote AGAINST this director - This outside director candid committee member lacks inde	
West Japan Railway Co.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Ogura, Maki	A vote AGAINST this director - This outside director candid committee member lacks inde	
West Japan Railway Co.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hasegawa, Kazuaki	Northern Trust may vote aga committee where we have co composition and gender dive	•
NIPPON STEEL CORP.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hashimoto, Eiji	Northern Trust may vote aga committee where we have co composition and gender dive	_
Obayashi Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hasuwa, Kenji		nominee is warranted because: sible for the company's capital
HIROSE ELECTRIC CO., LTD.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ishii, Kazunori	Northern Trust may vote aga committee where we have co composition and gender dive	•
Sumitomo Chemical Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Iwata, Keiichi	Northern Trust may vote aga committee where we have co composition and gender dive	•
DoorDash, Inc.	23-Jun-22	USA	Elect Director	Directors Related	Elect Director John Doerr	Northern Trust may vote aga committee where we have co	inst the chair of the nominating incerns relating to the



at least two independent directors and board independence of at least one-third.--Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Central Japan Railway Co.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kaneko, Shin	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Sumitomo Mitsui Trust Holdings, Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kawamoto, Hiroko	A vote AGAINST this director r - The board after this meeting independent and this outside c independence.	will not be majority
Idemitsu Kosan Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kito, Shunichi	Northern Trust may vote agair committee where we have con composition and gender divers	5
Panasonic Holdings Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kusumi, Yuki	Northern Trust may vote agair committee where we have con composition and gender divers	
Square Enix Holdings Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Matsuda, Yosuke	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Nihon M&A Center Holdings Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Miyake, Suguru	Northern Trust may vote agair committee where we have con composition and gender divers	
Yamato Holdings Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nagao, Yutaka	Northern Trust may vote agair committee where we have con composition and gender divers	-
Tobu Railway Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nezu, Yoshizumi	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Toray Industries, Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nikkaku, Akihiro	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Sumitomo Pharma Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nomura, Hiroshi	A vote AGAINST this director r - Top management is responsi misallocationNorthern Trust the nominating committee whe to the composition and gender	ble for the company's capital may vote against the chair of ere we have concerns relating
Obayashi Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Obayashi, Takeo	A vote AGAINST this director r - Top management is responsi misallocation.	
Hino Motors, Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ogiso, Satoshi	A vote AGAINST this director r - Top management should be composition at the controlled of	held responsible for the board company, which will not have



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale TRU	
Sumitomo Mitsui Trust Holdings, Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Okubo, Tetsuo	A vote AGAINST this director nominee is warranted - Top management is responsible for the company misallocationNorthern Trust may vote against th the nominating committee where we have concern to the composition and gender diversity of the boa	's capital e chair of is relating
Sharp Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Po-Hsuan Wu	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	-
Ono Pharmaceutical Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sagara, Gyo	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	-
Sumitomo Mitsui Trust Holdings, Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Saito, Shinichi	A vote AGAINST this director nominee is warranted - The board after this meeting will not be majority independent and this outside director nominee lack independence.	
NIPPON STEEL CORP.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shindo, Kosei	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	
Azbil Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sone, Hirozumi	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	5
Sumitomo Mitsui Trust Holdings, Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takakura, Toru	A vote AGAINST this director nominee is warranted - Top management is responsible for the company misallocationNorthern Trust may vote against th the nominating committee where we have concern to the composition and gender diversity of the boa	's capital e chair of is relating
OMRON Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tateishi, Fumio	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	
Sumitomo Chemical Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tokura, Masakazu	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	
SCSK Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Toma, Takaaki	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	-
Panasonic Holdings Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tsuga, Kazuhiro	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	
Central Japan Railway Co.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tsuge, Koei	Northern Trust may vote against the chair of the n committee where we have concerns relating to the composition and gender diversity of the board.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHE	
Capcom Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tsujimoto, Haruhiro	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	nating
Capcom Co., Ltd.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tsujimoto, Kenzo	Northern Trust may vote against the chair of the nominat committee where we have concerns relating to the composition and gender diversity of the board.	
Nihon M&A Center Holdings Inc.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Wakebayashi, Yasuhiro	Northern Trust may vote against the chair of the nominati committee where we have concerns relating to the composition and gender diversity of the board.	
OMRON Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamada, Yoshihito	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	ating
Azbil Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamamoto, Kiyohiro	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	ating
SCSK Corp.	23-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamano, Hideki	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	lating
The Kroger Co.	23-Jun-22	USA	Report on Climate Change	SH-Health/Environ.	Report on Efforts to Eliminate HFCs in Refrigeration and Reduce GHG Emissions	Northern Trust generally votes for proposals that reque report or assessment of the impact of climate change o company's operations and and/or initiatives to curtail th risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	on a he
The Kroger Co.	23-Jun-22	USA	Recycling	SH-Health/Environ.	Report on Efforts to Reduce Plastic Use	We generally encourage reporting that is not unduly co burdensome and which does not place the company at competitive disadvantage but which provides meaning information to enable shareholders to evaluate the imp the company s environmental social and governance p and practices on its financial performance.	a Iful pact of
The Kroger Co.	23-Jun-22	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Human Rights and Protection of Farmworkers	Northern Trust votes case by case for proposals reques increased disclosure on a company s supply chain polici and processes and its management of related risks.	
Teva Pharmaceutical Industries Limited	23-Jun-22	Israel	Elect Director	Directors Related	Elect Director Amir Elstein	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and racial/ethnic diversity of the board.	lating
Clariant AG	24-Jun-22	Switzerland	Other Business	Routine/Business	Additional Voting Instructions - Board of Directors Proposals (Voting)	Northern Trust opposes Other Business proposals wher shareholders do not have the opportunity to review and understand the details of the proposal.	
Mitsubishi Corp.	24-Jun-22	Japan	Report on Climate Change	SH-Health/Environ.	Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Net Zero Greenhouse Gas Emissions by 2050 Commitment	Northern Trust generally votes for proposals that reque report or assessment of the impact of climate change o company's operations and and/or initiatives to curtail th risks, unless sufficient information has been disclosed to shareholders or is otherwise publicly available.	on a he



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Mitsubishi Corp.	24-Jun-22	Japan	Report on Climate Change	SH-Health/Environ.	Amend Articles to Disclose Greenhouse Gas Emission Reduction Targets Aligned with Goals of Paris Agreement	Northern Trust generally votes report or assessment of the im company's operations and and risks, unless sufficient informa shareholders or is otherwise p	pact of climate change on a /or initiatives to curtail the ion has been disclosed to
Sumitomo Corp.	24-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	Approving this proposal will au virtual meetings permanently, consult shareholders, even after resolved. In addition, the prop fails to specify the situations u will be held, raising concerns t between the company and sha especially in controversial situal shareholder proposals are sub- or a corporate scandal occurs. warranted.	without further need to er the current health crisis is osed language in the articles nder which virtual meetings nat meaningful exchange reholders could be hindered, tions such as when nitted, a proxy fight is waged,
TOTO Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Marumori, Yasushi	A vote AGAINST this director r - This outside director candida committee member lacks indep	e who will be an audit
Daifuku Co., Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Geshiro, Hiroshi	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Mitsui Chemicals, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hashimoto, Osamu	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Sumitomo Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hyodo, Masayuki	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Sysmex Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ietsugu, Hisashi	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
ORIX Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inoue, Makoto	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Sumitomo Electric Industries Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inoue, Osamu	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
TDK Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ishiguro, Shigenao	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
JFE Holdings, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kakigi, Koji	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Marubeni Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kakinoki, Masumi	Northern Trust may vote ag committee where we have c composition and gender dive	5
Mitsubishi Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kakiuchi, Takehiko	Northern Trust may vote against the chair of the nomina committee where we have concerns relating to the composition and gender diversity of the board.	
Sohgo security Services Co., LTD.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kayaki, Ikuji	Northern Trust may vote against the chair of the nominat committee where we have concerns relating to the composition and gender diversity of the board.	
TOTO Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kitamura, Madoka	Northern Trust may vote against the chair of the nomina committee where we have concerns relating to the composition and gender diversity of the board.	
TOTO Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kiyota, Noriaki	Northern Trust may vote ag committee where we have o composition and gender div	-
Asahi Kasei Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kobori, Hideki	Northern Trust may vote against the chair of the nomina committee where we have concerns relating to the composition and gender diversity of the board.	
Marubeni Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kokubu, Fumiya	Northern Trust may vote ag committee where we have o composition and gender div	•
Asahi Kasei Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kudo, Koshiro	Northern Trust may vote ag committee where we have o composition and gender div	•
Nomura Real Estate Holdings, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kutsukake, Eiji	Northern Trust may vote ag committee where we have o composition and gender div	•
Tosoh Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kuwada, Mamoru	Northern Trust may vote ag committee where we have o composition and gender div	•
TIS, Inc. (Japan)	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kuwano, Toru	- Top management is respon misallocationNorthern Tru	r nominee is warranted because: nsible for the company's capital st may vote against the chair of where we have concerns relating der diversity of the board.
Mazda Motor Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Marumoto, Akira	Northern Trust may vote ag committee where we have c composition and gender dive	•
ROHM Co., Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Matsumoto, Isao	Northern Trust may vote ag committee where we have c composition and gender div	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sumitomo Electric Industries Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Matsumoto, Masayoshi	Northern Trust may vote agai committee where we have co composition and gender diver	•
Resona Holdings, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Minami, Masahiro	A vote AGAINST this director nominee is warranted bec - Top management is responsible for the company's ca misallocation.	
Nomura Real Estate Holdings, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nagamatsu, Shoichi	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	
Sumitomo Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakamura, Kuniharu	Northern Trust may vote agai committee where we have co composition and gender diver	
Mitsubishi Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakanishi, Katsuya	Northern Trust may vote agai committee where we have co composition and gender diver	-
Sumitomo Metal Mining Co., Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakazato, Yoshiaki	Northern Trust may vote agai committee where we have co composition and gender diver	•
Sumitomo Metal Mining Co., Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nozaki, Akira	Northern Trust may vote agai committee where we have co composition and gender diver	•
TIS, Inc. (Japan)	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Okamoto, Yasushi	- Top management is respons misallocationNorthern Trus	nominee is warranted because: sible for the company's capital t may vote against the chair of here we have concerns relating er diversity of the board.
TDK Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Saito, Noboru	Northern Trust may vote agai committee where we have co composition and gender diver	
Hikari Tsushin, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shigeta, Yasumitsu	- Top management bears response composition at the company	nominee is warranted because: consibility for the firm's board with an audit committee le at least one-third outsiders.
Mazda Motor Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shobuda, Kiyotaka	Northern Trust may vote against the chair of the nominat committee where we have concerns relating to the composition and gender diversity of the board.	
SoftBank Group Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Son, Masayoshi	Northern Trust may vote agai committee where we have co composition and gender diver	•
Olympus Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takeuchi, Yasuo	Northern Trust may vote agai committee where we have co composition and gender diver	•



composition and gender diversity of the board.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Mitsui Chemicals, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tannowa, Tsutomu	Northern Trust may vote again committee where we have cor composition and gender divers	ncerns relating to the
Hikari Tsushin, Inc.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Wada, Hideaki	A vote AGAINST this director r - Top management bears resp composition at the company v structure which will not includ	ith an audit committee
Medipal Holdings Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Watanabe, Shuichi	Northern Trust may vote again committee where we have cor composition and gender divers	•
Ricoh Co., Ltd.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamashita, Yoshinori	Northern Trust may vote again committee where we have cor composition and gender divers	•
Advantest Corp.	24-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yoshida, Yoshiaki	Northern Trust may vote again committee where we have cor composition and gender divers	•
Bureau Veritas SA	24-Jun-22	France	Elect Director	Directors Related	Reelect Aldo Cardoso as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Dell Technologies Inc.	27-Jun-22	USA	Elect Director	Directors Related	Elect Director Michael S. Dell	The nominee is non-independe	ent and sits on a key board
Hitachi Construction Machinery Co., Ltd.	27-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Clarify Director Authority on Board Meetings	A vote AGAINST this proposal passage of this proposal will a virtual only meetings permane consult shareholders, even aft resolved, and the proposed lan situations under which virtual	uthorize the company to hold ntly, without further need to er the current health crisis is nguage fails to specify
NGK Insulators, Ltd.	27-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Kimura, Takashi	A Northern Trust vote AGAINS because the outside statutory with the company could comp	auditor nominee's affiliation
MS&AD Insurance Group Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hara, Noriyuki	A vote AGAINST this director r - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
MS&AD Insurance Group Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Karasawa, Yasuyoshi	A vote AGAINST this director r - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
NGK Insulators, Ltd.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kobayashi, Shigeru	Northern Trust may vote again committee where we have cor	nst the chair of the nominating ncerns relating to the

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Tokio Marine Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Komiya, Satoru	- Top management is resp misallocationNorthern T the nominating committee	tor nominee is warranted because: onsible for the company's capital rust may vote against the chair of where we have concerns relating nder diversity of the board.
Daiichi Sankyo Co., Ltd.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Manabe, Sunao	Northern Trust may vote a committee where we have composition and gender di	5
Hitachi Construction Machinery Co., Ltd.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Moe, Hidemi	A vote AGAINST this direct - The board after this mee independent and this outsi independence.	5 ,
Tokio Marine Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nagano, Tsuyoshi	- Top management is resp misallocationNorthern T the nominating committee	tor nominee is warranted because: onsible for the company's capital rust may vote against the chair of where we have concerns relating nder diversity of the board.
Sompo Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Okumura, Mikio		tor nominee is warranted because: onsible for the company's capital
NGK Insulators, Ltd.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Oshima, Taku	Northern Trust may vote a committee where we have composition and gender di	-
Sompo Holdings, Inc.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sakurada, Kengo		tor nominee is warranted because: onsible for the company's capital
Tokyo Century Corp.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Baba, Koichi	Northern Trust may vote a committee where we have composition and gender di	5
Tokyo Century Corp.	27-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yukiya, Masataka	Northern Trust may vote a committee where we have composition and gender di	-



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Osaka Gas Co., Ltd.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Authorize Board to Determine Income Allocation	that directors are subject to discretion over dividends is may be dominated by inside to shareholders in giving up company's income allocation situations. Even where share submit proposals of their ow substitute for a vote on mar unaware of any case in Japa proposal calling for a higher	ments to the board on condition annual reelection. However, in the hands of a board which ers. ISS sees no particular benefit the ability to vote on the plans even under emergency cholders retain the right to <i>un</i> , we do not consider that a magement's dividend plan. ISS is an in which such a shareholder dividend received majority proposal is warranted because it est to allow the company to
Konami Holdings Corp.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	virtual meetings permanent consult shareholders, even a resolved. In addition, the pr fails to specify the situations will be held, raising concern between the company and s especially in controversial si shareholder proposals are si	ofter the current health crisis is oposed language in the articles s under which virtual meetings s that meaningful exchange shareholders could be hindered,
Nissan Motor Co., Ltd.	28-Jun-22	Japan	Amend Ordinary Business Items	SH-Routine/Busines s	Amend Articles to Deem Other Affiliated Companies as Parent Company in Carrying Out Obligations under Corporate Law and Disclose Business Reports	Information on Nissan-Rena relevant for Nissan's minorit summary of the agreement annual report, should enable	proposal is warranted because: - ult alliance agreement should be y shareholders Disclosing a in proxy materials, in addition to e Nissan shareholders to make y vote at shareholder meetings.
TAISEI Corp.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	virtual meetings permanentl consult shareholders, even a resolved. In addition, the pr fails to specify the situations will be held, raising concern between the company and s especially in controversial si shareholder proposals are so	fter the current health crisis is oposed language in the articles s under which virtual meetings s that meaningful exchange shareholders could be hindered,

warranted.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Seiko Epson Corp.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	Approving this proposal will authorize the company to ho virtual meetings permanently, without further need to consult shareholders, even after the current health crisis resolved. In addition, the proposed language in the article fails to specify the situations under which virtual meeting will be held, raising concerns that meaningful exchange between the company and shareholders could be hindere especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is wag or a corporate scandal occurs. A vote against this propose warranted.	
M3, Inc.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	A vote AGAINST this proposal passage of this proposal will au virtual only meetings permane consult shareholders, even after resolved, and the proposed lar situations under which virtual of	uthorize the company to hold htly, without further need to er the current health crisis is guage fails to specify
Kajima Corp.	28-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Nakagawa, Masahiro	A Northern Trust vote AGAINS because the outside statutory with the company could compr	auditor nominee's affiliation
Mitsubishi Gas Chemical Co., Inc.	28-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Watanabe, Go	A Northern Trust vote AGAINS because the outside statutory with the company could compr	auditor nominee's affiliation
TAISEI Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Aikawa, Yoshiro	A vote AGAINST this director n - Top management is responsi misallocationNorthern Trust the nominating committee whe to the composition and gender	ole for the company's capital may vote against the chair of ere we have concerns relating
Kajima Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Amano, Hiromasa	A vote AGAINST this director n - Top management is responsi misallocationNorthern Trust the nominating committee whe to the composition and gender	ole for the company's capital may vote against the chair of ere we have concerns relating
T&D Holdings, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Higaki, Seiji	A vote AGAINST this director n - This outside director candida committee member lacks indep	e who will be an audit
Nissin Foods Holdings Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ando, Koki	A vote AGAINST this director n - Top management is responsi misallocation.	
Mitsubishi Gas Chemical Co., Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Fujii, Masashi	Northern Trust may vote again committee where we have con composition and gender divers	cerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Osaka Gas Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Fujiwara, Masataka	Northern Trust may vote agair committee where we have cor composition and gender divers	
Makita Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Goto, Masahiko	Northern Trust may vote agair committee where we have cor composition and gender divers	
Makita Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Goto, Munetoshi	Northern Trust may vote agair committee where we have cor composition and gender divers	•
Konami Holdings Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Higashio, Kimihiko	Northern Trust may vote agair committee where we have cor composition and gender divers	-
Osaka Gas Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Honjo, Takehiro	Northern Trust may vote agair committee where we have cor composition and gender divers	-
Stanley Electric Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kaizumi, Yasuaki	Northern Trust may vote agair committee where we have cor composition and gender divers	5
Isuzu Motors Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Katayama, Masanori	Northern Trust may vote agair committee where we have cor composition and gender divers	5
Mitsubishi HC Capital, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kawabe, Seiji	Northern Trust may vote agair committee where we have cor composition and gender divers	
Nissan Chemical Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kinoshita, Kojiro	Northern Trust may vote agair committee where we have cor composition and gender divers	
Fuji Electric Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kitazawa, Michihiro	Northern Trust may vote agair committee where we have cor composition and gender divers	
Fuji Electric Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kondo, Shiro	Northern Trust may vote agair committee where we have cor composition and gender divers	•
Konami Holdings Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kozuki, Kagemasa	Northern Trust may vote agair committee where we have cor composition and gender divers	•
Mitsubishi Gas Chemical Co., Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kurai, Toshikiyo	Northern Trust may vote agair committee where we have cor composition and gender divers	•
SG Holdings Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kuriwada, Eiichi	Northern Trust may vote agair committee where we have cor composition and gender divers	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
SECOM Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nakayama, Yasuo	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
Daiwa Securities Group, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ogasawara, Michiaki	A vote AGAINST this director nor - The board after this meeting w independent and this outside direction independence.	ll not be majority
Kajima Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Oshimi, Yoshikazu	A vote AGAINST this director nor - Top management is responsible misallocationNorthern Trust m the nominating committee where to the composition and gender d	e for the company's capital ay vote against the chair of we have concerns relating
SECOM Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ozeki, Ichiro	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
ENEOS Holdings, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Saito, Takeshi	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
Toshiba Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Shimada, Taro	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
ENEOS Holdings, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sugimori, Tsutomu	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
Nisshin Seifun Group, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takihara, Kenji	A vote AGAINST this director nor - Top management is responsible misallocationNorthern Trust m the nominating committee where to the composition and gender d	e for the company's capital ay vote against the chair of we have concerns relating
Nissan Motor Co., Ltd.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Uchida, Makoto	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the
T&D Holdings, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Uehara, Hirohisa	A vote AGAINST this director nor - Top management is responsible misallocationNorthern Trust m the nominating committee where to the composition and gender d	e for the company's capital ay vote against the chair of we have concerns relating
Nissan Chemical Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yagi, Shinsuke	Northern Trust may vote against committee where we have conce composition and gender diversity	rns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
TAISEI Corp.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamauchi, Takashi	A vote AGAINST this director nominee is warranted becau - Top management is responsible for the company's capil misallocationNorthern Trust may vote against the chair the nominating committee where we have concerns relat to the composition and gender diversity of the board.	
Mitsubishi HC Capital, Inc.	28-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yanai, Takahiro	Northern Trust may vote again committee where we have cor composition and gender divers	•
ZOZO, Inc.	28-Jun-22	Japan	Amend Articles to: (Japan)	Reorg. and Mergers	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	Approving this proposal will authorize the company to h virtual meetings permanently, without further need to consult shareholders, even after the current health crisis resolved. In addition, the proposed language in the article fails to specify the situations under which virtual meetin will be held, raising concerns that meaningful exchange between the company and shareholders could be hinder especially in controversial situations such as when shareholder proposals are submitted, a proxy fight is wa or a corporate scandal occurs. A vote against this propo warranted.	
CarMax, Inc.	28-Jun-22	USA	Elect Director	Directors Related	Elect Director David W. McCreight	The nominee is a CEO who sit boards.	s on more than two public
Ivanhoe Mines Ltd.	29-Jun-22	Canada	Elect Director	Directors Related	Elect Director Tadeu Carneiro	Northern Trust may vote against the chair of the nomin- committee where we have concerns relating to the composition and gender diversity of the board.Vote WITHHOLD for Tadeu Carneiro, the nominating commit chair, as the board has failed to demonstrate an adequa level of commitment to the enhancement of gender dive by having less than 30 percent women on the board of directors and lacking a firm publicly-disclosed commitme achieve this target at or prior to the next AGM.	
Sumitomo Mitsui Financial Group, Inc.	29-Jun-22	Japan	Report on Climate Change	SH-Health/Environ.	Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement	Northern Trust generally votes report or assessment of the in company's operations and and risks, unless sufficient informa shareholders or is otherwise p	npact of climate change on a l/or initiatives to curtail the tion has been disclosed to
SBI Holdings, Inc.	29-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Ichikawa, Toru	A Northern Trust vote AGAINS because the outside statutory with the company could comp	auditor nominee's affiliation
Keisei Electric Railway Co., Ltd.	29-Jun-22	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Yoshida, Kenji	A Northern Trust vote AGAINS because the outside statutory with the company could comp	auditor nominee's affiliation



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Keio Corp.	29-Jun-22	Japan	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Antitakeover Related	Approve Takeover Defense Plan (Poison Pill)	The total duration exceeds the	pill plan is warranted because: - nree years The board lacks oring The plan lacks a credible
Sumitomo Realty & Development Co., Ltd.	29-Jun-22	Japan	Adopt, Renew or Amend Shareholder Rights Plan (Poison Pill)	Antitakeover Related	Approve Takeover Defense Plan (Poison Pill)	The total duration exceeds the	oring The directors fail to seek
Keio Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director and Audit Committee Member Takekawa, Hiroshi	A vote AGAINST this director - This outside director candid committee member lacks ind	
Takeda Pharmaceutical Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Christophe Weber	Northern Trust may vote aga committee where we have co composition and gender dive	5
Mitsubishi Estate Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Egami, Setsuko	A vote AGAINST this director nominee is warranted to - The board after this meeting will not be majority independent and this outside director nominee lacks independence.	
Nintendo Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Furukawa, Shuntaro	Northern Trust may vote aga committee where we have co composition and gender dive	5
FUJIFILM Holdings Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Goto, Teiichi	Northern Trust may vote aga committee where we have co composition and gender dive	5
Rinnai Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hayashi, Kenji	Northern Trust may vote aga committee where we have co composition and gender dive	5
Odakyu Electric Railway Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Hoshino, Koji	Northern Trust may vote aga committee where we have co composition and gender dive	•
FANUC Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inaba, Yoshiharu	Northern Trust may vote aga committee where we have co composition and gender dive	5
Shimizu Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inoue, Kazuyuki	- Top management is respon misallocationNorthern Trus	nominee is warranted because: sible for the company's capital st may vote against the chair of here we have concerns relating er diversity of the board.
Daikin Industries Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Inoue, Noriyuki	Northern Trust may vote aga committee where we have co composition and gender dive	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Oji Holdings Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Isono, Hiroyuki	Northern Trust may vote again committee where we have cor composition and gender divers	•
Oji Holdings Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kaku, Masatoshi	Northern Trust may vote again committee where we have cor composition and gender divers	•
Mitsubishi UFJ Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kamezawa, Hironori	A vote AGAINST this director r - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
Shin-Etsu Chemical Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kanagawa, Chihiro	Northern Trust may vote again committee where we have cor composition and gender divers	ncerns relating to the
Toppan, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kaneko, Shingo	A vote AGAINST this director r - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
Koito Manufacturing Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kato, Michiaki	Northern Trust may vote against the chair of the nor committee where we have concerns relating to the composition and gender diversity of the board.	
Dai Nippon Printing Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kitajima, Yoshinari	A vote AGAINST this director n - Top management is respons misallocationNorthern Trust the nominating committee wh to the composition and gende	may vote against the chair of ere we have concerns relating
Dai Nippon Printing Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kitajima, Yoshitoshi	A vote AGAINST this director r - Top management is respons misallocationNorthern Trust the nominating committee wh to the composition and gende	may vote against the chair of ere we have concerns relating
SBI Holdings, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kitao, Yoshitaka	Northern Trust may vote again committee where we have cor composition and gender divers	•
Keisei Electric Railway Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kobayashi, Toshiya	Northern Trust may vote against the chair of the nomi committee where we have concerns relating to the composition and gender diversity of the board.	
Keio Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Komura, Yasushi	Northern Trust may vote again committee where we have cor composition and gender divers	ncerns relating to the
Sumitomo Mitsui Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Kunibe, Takeshi	A vote AGAINST this director n - Top management is respons misallocationNorthern Trust	

the nominating committee where we have concerns relating to the composition and gender diversity of the board.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Toppan, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Maro, Hideharu	A vote AGAINST this director - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
Sumitomo Mitsui Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Matsumoto, Masayuki	A vote AGAINST this director - The board after this meeting independent and this outside independence.	
Mitsubishi UFJ Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Mike, Kanetsugu	A vote AGAINST this director - Top management is respons misallocation.	nominee is warranted because: ible for the company's capital
Shimizu Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Miyamoto, Yoichi	A vote AGAINST this director nominee is warranted becaus - Top management is responsible for the company's capita misallocationNorthern Trust may vote against the chair the nominating committee where we have concerns relatin to the composition and gender diversity of the board.	
Miura Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Miyauchi, Daisuke	Northern Trust may vote against the chair of the nomin committee where we have concerns relating to the composition and gender diversity of the board.	
Hakuhodo DY Holdings, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Mizushima, Masayuki	A vote AGAINST this director nominee is warranted beca - Top management is responsible for the company's capi misallocationNorthern Trust may vote against the chain the nominating committee where we have concerns relat to the composition and gender diversity of the board.	
Kansai Paint Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Mori, Kunishi	Northern Trust may vote agai committee where we have co composition and gender diver	
Rinnai Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Naito, Hiroyasu	Northern Trust may vote agai committee where we have co composition and gender diver	
Mitsubishi Estate Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Narukawa, Tetsuo	A vote AGAINST this director - The board after this meeting independent and this outside independence.	
OBIC Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Noda, Masahiro	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	
Tokyu Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nomoto, Hirofumi	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.	
Mitsubishi UFJ Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Nomoto, Hirofumi	A vote AGAINST this director - The board after this meeting independent and this outside	

independence.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sumitomo Mitsui Financial Group, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Ota, Jun	A vote AGAINST this director nominee is warranted becau - Top management is responsible for the company's capit misallocationNorthern Trust may vote against the chair the nominating committee where we have concerns relati to the composition and gender diversity of the board.	
Koito Manufacturing Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Otake, Masahiro	Northern Trust may vote aga committee where we have c composition and gender dive	5
Mitsubishi Electric Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Oyamada, Takashi	A vote AGAINST this directo - The board after this meetii independent and this outside independence.	
Shin-Etsu Chemical Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Saito, Yasuhiko	Northern Trust may vote aga committee where we have c composition and gender dive	•
DISCO Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sekiya, Kazuma	Northern Trust may vote aga committee where we have c composition and gender dive	5
Mitsubishi Estate Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sugiyama, Hirotaka	Northern Trust may vote aga committee where we have c composition and gender dive	•
FUJIFILM Holdings Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Sukeno, Kenji	Northern Trust may vote aga committee where we have c composition and gender dive	5
Suzuki Motor Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Suzuki, Toshihiro	Northern Trust may vote aga committee where we have c composition and gender dive	•
OBIC Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tachibana, Shoichi	Northern Trust may vote aga committee where we have c composition and gender dive	•
SMC Corp. (Japan)	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takada, Yoshiki	Northern Trust may vote aga committee where we have c composition and gender dive	•
Tokyu Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Takahashi, Kazuo	Northern Trust may vote aga committee where we have c composition and gender dive	•
Hakuhodo DY Holdings, Inc.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Toda, Hirokazu		r nominee is warranted because: nsible for the company's capital

 Top management is responsible for the company's capital misallocation.--Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and gender diversity of the board.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Daikin Industries Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Togawa, Masanori	Northern Trust may vote ag committee where we have o composition and gender div	5
Keio Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Tsumura, Satoshi	Northern Trust may vote ag committee where we have o composition and gender div	5
Mitsubishi Electric Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Uruma, Kei	test data falsification incide	ultimately held responsible for the ntsNorthern Trust may vote ninating committee where we
FANUC Corp.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yamaguchi, Kenji	Northern Trust may vote ag committee where we have o composition and gender div	5
Mitsubishi Estate Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yoshida, Junichi	Northern Trust may vote ag committee where we have o composition and gender div	5
Daiwa House Industry Co., Ltd.	29-Jun-22	Japan	Elect Director	Directors Related	Elect Director Yoshii, Keiichi	Northern Trust may vote ag committee where we have o composition and gender div	5
Dollar Tree, Inc.	30-Jun-22	USA	GHG Emissions	SH-Health/Environ.	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	issuance of corporate susta disclosure, where relevant,	concerning the emission of use of fracturing in connection

# **Unvoted Meetings**

Company Name	Meeting Date	Meeting Type	Market
Aker BP ASA	05-Apr-22	Annual	Norway
Orkla ASA	20-Apr-22	Annual	Norway
DNB Bank ASA	26-Apr-22	Annual	Norway
Schibsted ASA	04-May-22	Annual	Norway
Yara International ASA	10-May-22	Annual	Norway

#### Unvoted Meetings (Continued)



Company Name	Meeting Date	Meeting Type	Market TRUST
Norsk Hydro ASA	10-May-22	Annual	Norway
KION GROUP AG	11-May-22	Annual	Germany
Equinor ASA	11-May-22	Annual	Norway
Telenor ASA	11-May-22	Annual	Norway
The Swatch Group AG	24-May-22	Annual	Switzerland
SalMar ASA	08-Jun-22	Annual	Norway
Mowi ASA	13-Jun-22	Annual	Norway
Adevinta ASA	29-Jun-22	Annual	Norway
SalMar ASA	30-Jun-22	Extraordinary Shareholders	Norway

#### PARAMETERS

Account Watchlist: None Country Watchlist: None Issuer Watchlist: None Proposal Code Watchlist: None