Board Statistics Report

Institution Account(s): The NT Emerging Markets 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	1,165	
Number of meetings voted	1,160	99.57%
Number of meetings with at least 1 vote Against, Withhold or Abstain	664	57.00%

Ballot Overview

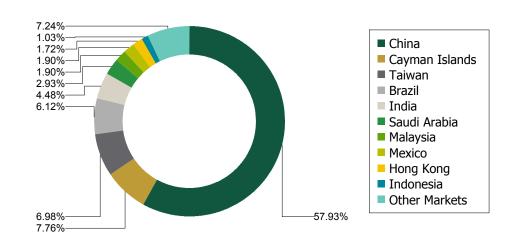
Category	Number	Percentage
Number of votable ballots	1,167	
Number of ballots voted	1,162	99.57%

Proposal Overview

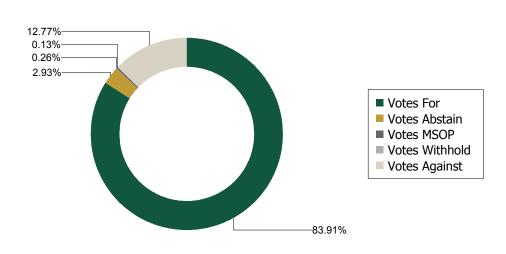
Category	Number	Percentage
Number of votable items	14,104	
Number of items voted	14,024	99.43%
Number of votes FOR	11,798	84.13%
Number of votes AGAINST	1,795	12.80%
Number of votes ABSTAIN	412	2.94%
Number of votes WITHHOLD	18	0.13%
Number of votes on MSOP	37	0.26%
Number of votes One Year	1	0.01%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	14,024	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	12,262	87.44%
Number of votes Against Mgmt	1,762	12.56%
Number of votes on Shareholder Proposals	525	3.74%

NORTHERN TRUST

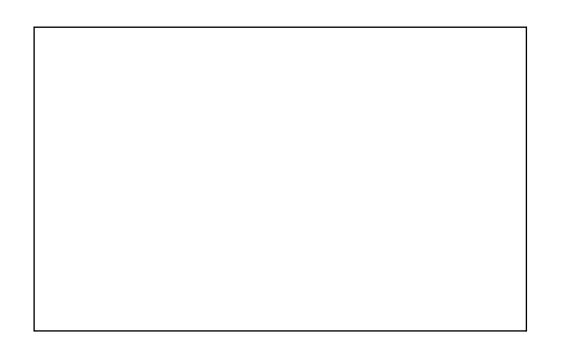
Meetings Voted by Market



Vote Cast Statistics

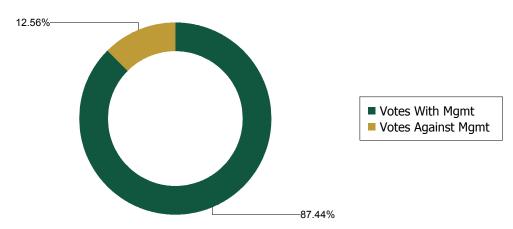


Northern Trust may choose not to vote proxies in certain situations or for certain accounts either where it deems the cost of doing so to be prohibitive or where the exercise of voting rights could restrict the ability of an account's portfolio manager to freely trade the security in question. For example, 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.

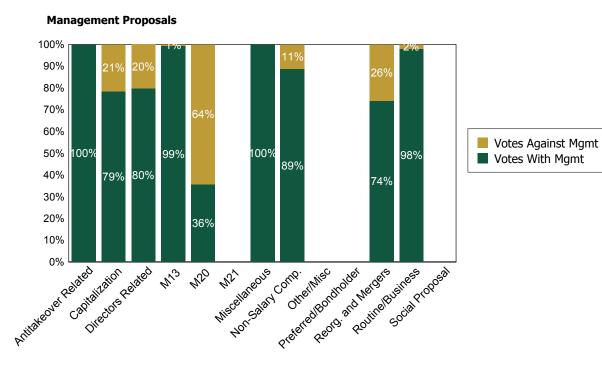




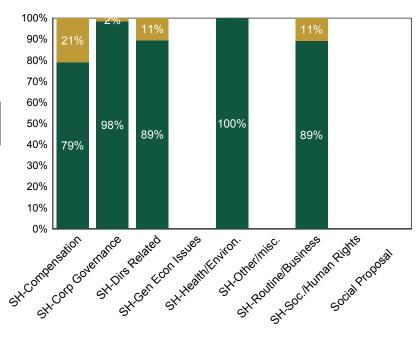
Vote Alignment with Management



Proposal Category Vote Alignment with Management



Shareholder Proposals



Analysis of Votes Against Management



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST
Shree Cement Limited	01-Apr-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Prashant Bangur as Joint Managing Director	A vote AGAINST this resolution is warranted in view of the following concerns:- The board independence norms are not met (after re-classification) and Prashant Bangur is a non-independent director nominee There is no disclosure or clarity on the quantum of commission that the executive is entitled to receive as part of his total pay or the performance metrics on which such commission would be computed. This could lead to discretionary payouts His fixed pay quantum is considered excessive and aggressively positioned when compared to industry peers.
Arca Continental SAB de CV	01-Apr-22	Mexico	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board Committee Members; Elect Chairman of Audit and Corporate Practices Committee	A vote AGAINST these items is warranted because:- The names of the director and committee candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.
Arca Continental SAB de CV	01-Apr-22	Mexico	Elect Directors (Bundled) and Approve Their Remuneration	Directors Related	Elect Directors, Verify their Independence Classification, Approve their Remuneration and Elect Secretaries	A vote AGAINST these items is warranted because:- The names of the director and committee candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.
Orbia Advance Corporation SAB de CV	01-Apr-22	Mexico	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Chairman and Members of Board and Key Committees	A vote AGAINST this item is warranted because:- The company proposes to grant restricted stock to non-executive board members in the absence of detailed information regarding the terms of the proposed equity compensation;- The company has not provided the criteria to be considered for a significant performance-based remuneration for the board chair; and- The company has not provided a compelling rationale for granting a significant annual remuneration to the honorary chair, a non-voting member of the board.
Orbia Advance Corporation SAB de CV	01-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Guillermo Ortiz Martinez as Board Member	The nominee is a non-CEO who sits on more than four public boards.
Orbia Advance Corporation SAB de CV	01-Apr-22	Mexico	Authorize Share Repurchase Program	Capitalization	Set Aggregate Nominal Amount of Share Repurchase Reserve	A vote AGAINST this request is warranted because:- The company has not disclosed the exact amount of the proposed share repurchase reserve; and- The most recent authorization exceeded 10 percent of market capitalization, the threshold recommended under ISS policy.
LONGi Green Energy Technology Co., Ltd.	01-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Financing Guarantee	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this financing guarantee request.

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
NGi Green Energy hnology Co., Ltd.	01-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Performance Guarantee	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this performance guarantee request.	
hou Maxwell hnologies Co., Ltd.	01-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted be investment could expose the cor	· ·
Holding A.S.	01-Apr-22	Turkey	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Director Remuneration	Northern Trust votes on a case to remuneration of executive direct directors. Northern Trust may, we proprietary compensation scored company disclosures and outside decision. The scorecard consider limited to, profitability measures, executive, company size, and his	ors and/or non-executive here appropriate, utilize a and model, in addition to research to arrive at a final a factors including, but not overall pay of the top
tronet Lng Limited	02-Apr-22	India	Elect Director	Directors Related	Elect Alka Mittal as Nominee Director	Items 1 and 2: A vote AGAINST warranted because the board incomet, and Pankaj Jain and Alka M director nominees. Items 3 and resolutions is warranted given the issues concerning the nominees.	ependence norms are not ittal are non-independent I: A vote FOR these
tronet Lng Limited	02-Apr-22	India	Elect Director	Directors Related	Elect Pankaj Jain as Director and Chairman	Items 1 and 2: A vote AGAINST warranted because the board incomet, and Pankaj Jain and Alka M director nominees. Items 3 and resolutions is warranted given the issues concerning the nominees.	ependence norms are not ittal are non-independent I: A vote FOR these
nirates lecommunications Group . PJSC	05-Apr-22	United Arab Emirates	Approve Remuneration Policy	Non-Salary Comp.	Approve Amended Board Remuneration Policy and the Recommendation regarding the Remuneration for FY 2021	Northern Trust opposes this item disclosure surrounding remunera	
nma Microelectronics ., Ltd.	06-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System	We generally support items to apply bylaws or charter provisions unless shareholders.	•
nco de Credito e versiones SA	07-Apr-22	Chile	Amend Articles/Bylaws/Charter Non-Routine	Routine/Business	Adopt Necessary Agreements to Legalize and Execute Amendments to Articles Approved by this General Meeting	There is no detailed breakdown proposal	of article amendment
anco de Credito e oversiones SA	07-Apr-22	Chile	Amend Articles/Charter to Reflect Changes in Capital	Capitalization	Amend Articles to Reflect Changes in Capital	There is no detailed breakdown proposal	of article amendment
nco de Credito e versiones SA	07-Apr-22	Chile	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warr of the director candidates are no has bundled the election of direc item; and - Undisclosed bundled disenfranchise shareholders votil	t disclosed; - The company tors into a single voting director election proposals



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Blanca Trevino as Director	A vote AGAINST non-independent noming Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trew Tom Ward is warranted because althoug disclosed the names of its director noming board's overall level of independence fair growing expectations of institutional shares.	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Guilherme Loureiro as Director	A vote AGAINST non-independent nomin Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trev Tom Ward is warranted because althoug disclosed the names of its director nomin board's overall level of independence fai growing expectations of institutional sha	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Karthik Raghupathy as Director	A vote AGAINST non-independent nomin Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trev Tom Ward is warranted because althoug disclosed the names of its director nomin board's overall level of independence fail growing expectations of institutional sha	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Kirsten Evans as Director	A vote AGAINST non-independent nomin Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trev Tom Ward is warranted because althoug disclosed the names of its director nomin board's overall level of independence fail growing expectations of institutional sha	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Leigh Hopkins as Director	A vote AGAINST non-independent nomin Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trev Tom Ward is warranted because althoug disclosed the names of its director nomin board's overall level of independence fail growing expectations of institutional sha	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Wal-Mart de Mexico SAB de CV	07-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Tom Ward as Director	A vote AGAINST non-independent nomin Souza Macedo Loureiro, Kirsten Evans, I Karthik Raghupathy, Blanca Avelina Trev Tom Ward is warranted because althoug disclosed the names of its director nomin board's overall level of independence fail growing expectations of institutional sha	Leigh Hopkins, vin o de Vega, and gh the company has nees, the proposed ils to meet the
Banco de Credito e Inversiones SA	07-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Other Business shareholders do not have the opportunit understand the details of the proposal.	• •



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China National Medicines Co., Ltd.	07-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Comprehensive Credit Line and Other Services	A vote AGAINST is warranted because to disclosure on the pertinent details of the request.	
China National Medicines Co., Ltd.	07-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Issuance of Internal Loan	A vote AGAINST is warranted because the level of loan to be provided to some of the receiving entities is disproportionate to the company's ownership in the said entities. The company has failed to provide any justifications in the meeting circular.	
China National Medicines Co., Ltd.	07-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Issuance of Internal Loan to Controlled Subsidiaries	A vote AGAINST is warranted because to provided to the receiving entity is dispro- company's ownership in the said entity. failed to provide any justifications in the	oportionate to the The company has
China National Medicines Co., Ltd.	07-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Liu Yong as Director	Northern Trust may vote against the ch committee where we have concerns rel composition and gender diversity of the	ating to the
Toly Bread Co. Ltd.	07-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted because to shareholding requirement for director a nomination essentially undermines minorights.	nd supervisor
Toly Bread Co. Ltd.	07-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Invest in Entrusted Financial Products	A vote AGAINST is warranted because to investment could expose the company to the	
Chengxin Lithium Group Co., Ltd.	07-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted because to be provided to some of its subsidiarie to the level of ownership in the said sul company has failed to provide any justimeeting circular.	es is disproportionate osidiaries. The
Fomento Economico Mexicano SAB de CV	08-Apr-22	Mexico	Elect Director	Directors Related	Elect Alejandro Bailleres Gual as Director	The nominee is a non-CEO who sits on boards.	more than four public
Fomento Economico Mexicano SAB de CV	08-Apr-22	Mexico	Elect Director	Directors Related	Elect Alfonso Gonzalez Migoya as Director	The nominee is a non-CEO who sits on boards.	more than four public
Fomento Economico Mexicano SAB de CV	08-Apr-22	Mexico	Elect Director	Directors Related	Elect Jose Antonio Fernandez Carbajal as Director	The nominee is a non-CEO who sits on boards.	more than four public
Fomento Economico Mexicano SAB de CV	08-Apr-22	Mexico	Elect Director	Directors Related	Elect Ricardo Guajardo Touche as Director	The nominee is a non-CEO who sits on boards.	more than four public
China Jushi Co. Ltd.	08-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because to amendments are not considered to ade accountability and transparency to shar	quately provide for



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Jushi Co. Ltd.	08-Apr-22	China	Authorize Use of Financial Derivatives	Capitalization	Approve Forward Foreign Exchange Settlement and Sale, Currency Interest Rate Swap and Precious Metals Futures Trading	A vote AGAINST is warranted because the company failed to disclose the purpose of the proposal, which may include derivative investment scheme for speculation purpose deviating from the company's core business and expose the company to unnecessary risks.	
China Jushi Co. Ltd.	08-Apr-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Corporate Bonds and Debt Financing Instruments	A vote AGAINST is warrante pertinent details of the prop	d due to lack of disclosure on osal.
China Jushi Co. Ltd.	08-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warrante disclosure on the pertinent or request.	d because there is lack of letails of this loan guarantee
Yonyou Network Technology Co., Ltd.	08-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management System		to approve or amend articles, unless they would be harmful to
Yonyou Network Technology Co., Ltd.	08-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		to approve or amend articles, unless they would be harmful to
Sinoma Science & Technology Co., Ltd.	08-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Adjustment of Guarantee Amount and New Guarantees		
Yonyou Network Technology Co., Ltd.	08-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Shanxi Meijin Energy Co., Ltd.	08-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	to be provided to its subsidial level of ownership in the said	d because the level of guarantee ary is disproportionate to the d subsidiary. The company has ling justifications in the meeting
Indian Railway Catering and Tourism Corporation Limited	10-Apr-22	India	Elect Director	Directors Related	Elect Debashis Chandra as Director	the absence of any known is Items 3 and 4: Elect Vishwa Chandra A vote AGAINST th	e nominees is warranted given issues concerning the nominees. Inath Shanker and Debashis ese resolutions is warranted lence norms are not met and bashis Chandra are

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Indian Railway Catering and Tourism Corporation Limited	10-Apr-22	India	Elect Director	Directors Related	Elect Vishwanath Shanker as Director	the absence of any known is Items 3 and 4: Elect Vishwar Chandra A vote AGAINST the	nominees is warranted given sues concerning the nominees. nath Shanker and Debashis ese resolutions is warranted ence norms are not met and bashis Chandra are
Saudi Basic Industries Corp.	10-Apr-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	independence at the audit co	al is warranted given the lack of ommittee level and due to it committee would be chaired by
Wanhua Chemical Group Co. Ltd.	11-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee to Subsidiary and Guarantee Provision Between Subsidiaries		
Wanhua Chemical Group Co. Ltd.	11-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wang Huacheng as Director	A vote AGAINST all nominee sufficient disclosure.	s is warranted due to lack of
Wanhua Chemical Group Co. Ltd.	11-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Wang Qingchun as Director	A vote AGAINST all nominee sufficient disclosure.	s is warranted due to lack of
Wanhua Chemical Group Co. Ltd.	11-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wu Changqi as Director	A vote AGAINST all nominee sufficient disclosure.	s is warranted due to lack of
Wanhua Chemical Group Co. Ltd.	11-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Zhang Jin as Director	A vote AGAINST all nominee sufficient disclosure.	s is warranted due to lack of
Satellite Chemical Co., Ltd.	11-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Satellite Chemical Co., Ltd.	11-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranter specified the details and the proposed amendments.	d given the company has not provisions covered under the
Satellite Chemical Co., Ltd.	11-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Satellite Chemical Co., Ltd.	11-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text		HERN JST
Hunan Valin Steel Co., Ltd.	11-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transaction	A vote AGAINST is warranted since the proposed related-party transactions include provision of loans and other financial services by a subsidiary which is also a group finance company. Such transactions may expose the company to unnecessary risks.	
Hunan Valin Steel Co., Ltd.	11-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Signing of Financial Service Agreement	A vote AGAINST is warranted since the proposed related-party transactions include provision of loa other financial services by a subsidiary which is al finance company. Such transactions may expose company to unnecessary risks.	so a group
Aldar Properties PJSC	11-Apr-22	United Arab Emirates	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors for FY 2021	In the absence of information about the remuners under FY2021 and considering the absence of a rejustifying the significant increase in directors' fees fees paid due under FY2020, a vote AGAINST this warranted.	ationale for the
Aldar Properties PJSC	11-Apr-22	United Arab Emirates	Elect Directors (Bundled)	Directors Related	Elect Directors (Bundled)	In view of total lack of information regarding the up for election, a vote AGAINST is warranted.	candidate(s)
Bank Albilad	11-Apr-22	Saudi Arabia	Approve/Amend Board Committee Policy/Charter/Regulations	Directors Related	Amend Audit Committee Charter	A vote AGAINST this item is warranted given concregarding the proposed charter amendments und which relax provisions on committee members' in requirements and the lack of a compelling rational	er 1-4-1-2 dependence
Nestle India Ltd.	12-Apr-22	India	Elect Director	Directors Related	Elect Anjali Bansal as Director	The nominee is a non-CEO who sits on more than boards.	four public
Chemical Works of Gedeon Richter Plc	12-Apr-22	Hungary	Approve Remuneration Policy	Non-Salary Comp.	Amend Remuneration Policy	A vote AGAINST this item is proposed as compandisclose proposed amendments.	y did not
Chemical Works of Gedeon Richter Plc	12-Apr-22	Hungary	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	A vote AGAINST this item is warranted because:- Overall the disclosure on the remuneration report is limited and does not provide a comprehensive view on the company's remuneration practices;- The proposed remuneration statement does not include the remuneration of some of the members of executive board;- Although the 'annual reward' appears a fixed pay element, it is unclear if a performance assessment was made and what the outcome was;- The company has not disclosed the average employee pay on a FTE equivalent basis, as mandated by SRD II.	
China CSSC Holdings Ltd.	12-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Ning Zhenbo as Director	Northern Trust may vote against the chair of the committee where we have concerns relating to the composition and gender diversity of the board.	•
Chemical Works of Gedeon Richter Plc	12-Apr-22	Hungary	Other Business	Routine/Business	Transact Other Business	Northern Trust opposes Other Business proposals shareholders do not have the opportunity to revieunderstand the details of the proposal.	

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST	
Beijing New Building Materials Public Ltd. Co.	12-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.		
Almarai Co. Ltd.	12-Apr-22	Saudi Arabia	Authorize Share Repurchase Program	Capitalization	Authorize Share Repurchase Program up to 10,000,000 Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution	A vote AGAINST this proposal i disclosure regarding the partici the vesting period as well as su regarding the performance con	pants of the incentive plan, ifficient level of information	
CITIC Securities Co., Ltd.	13-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST this resolution proposed Articles amendments adequately provide for account shareholders.	are not considered to	
OTP Bank Nyrt	13-Apr-22	Hungary	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy	A vote AGAINST this resolution disclosure regarding the proposition		
OTP Bank Nyrt	13-Apr-22	Hungary	Authorize Share Repurchase Program	Capitalization	Authorize Share Repurchase Program	A vote AGAINST this item is wadisclosure.	arranted given the lack of	
Compania Cervecerias Unidas SA	13-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Other shareholders do not have the cunderstand the details of the p	pportunity to review and	
Guangzhou Tinci Materials Technology Co., Ltd.	13-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds to Invest in Financial Products	A vote AGAINST is warranted be investment could expose the co		
Alinma Bank	13-Apr-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	A vote AGAINST is warranted of audit committee would be chail member.	-	
Raia Drogasil SA	14-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	An ABSTAIN vote recommenda management's fiscal council no shareholders to concentrate the minority fiscal council candidate Item 6 of this meeting agenda.	minees, to allow minority eir votes on the election of a e, as further discussed under	
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted to amendments are not considere accountability and transparence	d to adequately provide for	
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted of specified the details and the proposed amendments.		
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted of specified the details and the proposed amendments.	The state of the s	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		ed given the company has not e provisions covered under the
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warrant disclosure on the pertinent effectively assess the assoc	details for shareholder to
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	15-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Cash Management	A vote AGAINST is warrant investment could expose the	ed because the proposed e company to unnecessary risks.
Hindustan Unilever Limited	16-Apr-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Dev Bajpai as Whole-time Director	following concerns: - The base met after reclassification, a non-independent director nation disclosed the quantum of particles and the particles of the partic	ominee The company has not erformance linked bonus which to receive or the performance ntive would be based. This could
Hindustan Unilever Limited	16-Apr-22	India	Elect Director	Directors Related	Elect Nitin Paranjpe as Director	independence norms are no	ee is warranted because the board of met after our reclassification, independent director nominee.
The Saudi British Bank	17-Apr-22	Saudi Arabia	Elect Director	Directors Related	Elect Suleiman Al Queiz as Director	The nominee is a non-CEO boards.	who sits on more than four public
Saudi National Bank	17-Apr-22	Saudi Arabia	Approve/Amend Board Committee Policy/Charter/Regulations	Directors Related	Amend Audit Committee Charter		s warranted given concerns orter amendments under Article 7.
Saudi National Bank	17-Apr-22	Saudi Arabia	Approve Executive Share Option Plan	Non-Salary Comp.	Approve Allocation of 2,851,799 from Surplus Treasury Shares to Employee Executive Plan	· ·	sal is warranted due to lack of ms and conditions of the share mance conditions.
Angel Yeast Co., Ltd.	18-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System		to approve or amend articles, s unless they would be harmful to

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chongqing Fuling Zhacai Group Co., Ltd.	18-Apr-22	China	Amend Articles/Charter Compensation-Related	Non-Salary Comp.	Amend Management Measures for Remuneration of Directors, Supervisors, Senior Management and Other Team Members	The company proposed to make remuneration policy for directors management and other team me changes include the remuneratic for directors, supervisors and set Shareholders should note that the include a Party Secretary who is Communist Party Committee (the Committee members should not senior management members. It responsibilities of the vice-secret provided by the company as of the absence of sufficient information measure his/her performance against the Against Marranted.	, supervisors, senior embers. The proposed on components and formula nior managements. e assessment objects a member of the China e Party Committee). Party be classified as directors or a addition, the duties and ary have not been clearly the date of the analysis. In tion, it will be difficult to ainst the performance
Angel Yeast Co., Ltd.	18-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	• •
Angel Yeast Co., Ltd.	18-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	
Angel Yeast Co., Ltd.	18-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	
Angel Yeast Co., Ltd.	18-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted be amendments are not considered accountability and transparency	to adequately provide for
Angel Yeast Co., Ltd.	18-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warranted be disclosure on the pertinent detai effectively assess the associated	s for shareholder to
Angel Yeast Co., Ltd.	18-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted be to be provided to some of its sul to the level of ownership in the company has failed to provide a meeting circular.	osidiaries is disproportionate raid subsidiaries. The
Chongqing Fuling Zhacai Group Co., Ltd.	18-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Purchase Financial Products	A vote AGAINST is warranted be investment could expose the cor	• •
Avary Holding (Shenzhen) Co., Ltd.	18-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	• •



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Magazine Luiza SA	18-Apr-22	Brazil	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The companhas bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.	
Magazine Luiza SA	18-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	shareholders to concentrate	I nominees to allow minority their votes on the election of a date, as further discussed under
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System		to approve or amend articles, s unless they would be harmful to
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management System		to approve or amend articles, s unless they would be harmful to
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Financial Aid Management Measures		to approve or amend articles, s unless they would be harmful to
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System		to approve or amend articles, s unless they would be harmful to
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System		to approve or amend articles, s unless they would be harmful to
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Bank Credit Lines	A vote AGAINST is warrant disclosure on the pertinent request.	ed because there is lack of details of this loan guarantee
Universal Scientific Industrial (Shanghai) Co., Ltd.	19-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Entrusted Financial Management	A vote AGAINST is warrant investment could expose the	ed because the proposed e company to unnecessary risks.
Beijing Yuanliu Hongyuan Electronic Technology Co., Ltd.	19-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Beijing Yuanliu Hongyuan Electronic Technology Co., Ltd.	19-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles lered to adequately provide for ency to shareholders.
Ningbo Ronbay New Energy Technology Co., Ltd.	19-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Application of Credit Lines and Provision of Guarantee	A vote AGAINST is warrant borrowing is considered ex- company's financial burden interests of shareholders	· ·



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ming Yang Smart Energy Group Co., Ltd.	19-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Ming Yang Smart Energy Group Co., Ltd.	19-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Ming Yang Smart Energy Group Co., Ltd.	19-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has specified the details and the provisions covered unde proposed amendments.	
Ming Yang Smart Energy Group Co., Ltd.	19-Apr-22	China	Amend Articles/Charter to Reflect Changes in Capital	Capitalization	Approve Amend Articles of Association	, , , , ,	to approve or amend articles, unless they would be harmful to
Henan Shuanghui Investment & Development Co., Ltd.	19-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Indian Oil Corporation Limited	20-Apr-22	India	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd.	A vote AGAINST this resolut following concern: - The pro provision for guarantees, wh taking on a disproportionate ownership stake, without a concern the concern that the conce	posed mandate includes herein the company may be amount of risk relative to its
Indian Oil Corporation Limited	20-Apr-22	India	Elect Director	Directors Related	Elect Dayanand Sadashiv Nanaware as Director and Approve Appointment of Dayanand Sadashiv Nanaware as Director (Pipelines)	•	• .
Asian Paints Limited	20-Apr-22	India	Elect Director	Directors Related	Elect Milind Sarwate as Director	The nominee is a non-CEO ν boards.	vho sits on more than four public
Indian Oil Corporation Limited	20-Apr-22	India	Elect Director	Directors Related	Elect Satish Kumar Vaduguri as Director and Approve Appointment of Satish Kumar Vaduguri as Director (Marketing)	•	• .
Indian Oil Corporation Limited	20-Apr-22	India	Elect Director	Directors Related	Elect Sujoy Choudhury as Director and Approve Appointment of Sujoy Choudhury as Director (Planning & Business Development)	•	• .
Indian Oil Corporation Limited	20-Apr-22	India	Elect Director	Directors Related	Elect Sukla Mistry as Director and Approve Appointment of Sukla Mistry as Director (Refineries)	•	• .



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Natura &Co Holding SA	20-Apr-22	Brazil	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Directors Related	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	A vote FOR this item is warranted because:- The installar of a fiscal council could potentially improve the company governance and bring greater corporate oversight; and-Minority shareholders have appointed fiscal council nom	
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Aurelio Perez Alonso as Director	A vote AGAINST the non-inde presented under Items 3b.2- proposed board is 27-percent guidelines, failing to meet the institutional shareholders.	3b.7 is warranted because the tindependent under policy
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Francisco Garza Zambrano as Director	A vote AGAINST the non-inde presented under Items 3b.2- proposed board is 27-percent guidelines, failing to meet the institutional shareholders.	3b.7 is warranted because the tindependent under policy
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Guillermo Ortiz Martinez as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Jose Antonio Perez Anton as Director	A vote AGAINST the non-indepresented under Items 3b.2-proposed board is 27-percent guidelines, failing to meet the institutional shareholders.	3b.7 is warranted because the tindependent under policy
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Pablo Chico Hernandez as Director	A vote AGAINST the non-inde presented under Items 3b.2- proposed board is 27-percent guidelines, failing to meet the institutional shareholders.	3b.7 is warranted because the tindependent under policy
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Rasmus Christiansen as Director	A vote AGAINST the non-inde presented under Items 3b.2- proposed board is 27-percent guidelines, failing to meet the institutional shareholders.	3b.7 is warranted because the t independent under policy
Grupo Aeroportuario del Sureste SA de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect/Ratify Ricardo Guajardo Touche as Director	boards.A vote AGAINST the r nominees presented under It because the proposed board	•
America Movil SAB de CV	20-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Pablo Roberto Gonzalez Guajardo as Director for Series L Shareholders	The nominee is a CEO who si boards.	ts on more than two public
Shanghai M&G Stationery, Inc.	20-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		because the proposed articles red to adequately provide for acy to shareholders.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST	l
Shanghai M&G Stationery, Inc.	20-Apr-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration Standard of Directors	A vote AGAINST is warranted due to lack of sufficient disclosure.	
Ovctek China, Inc.	20-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Independent Director Appointment and Discussion System	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Ovctek China, Inc.	20-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Information Disclosure Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
Ovctek China, Inc.	20-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Guarantees	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
Ovctek China, Inc.	20-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
Ovctek China, Inc.	20-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.)
Ovctek China, Inc.	20-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Ovctek China, Inc.	20-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Ovctek China, Inc.	20-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Shanghai Putailai New Energy Technology Co., Ltd.	20-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Addition of Guarantee	A vote AGAINST is warranted because the level of guarantee to be provided to one of its subsidiaries is disproportionate to the level of ownership in the said subsidiary. The company has failed to provide any justifications in the meeting circular.	0
Ovctek China, Inc.	20-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	
Raytron Technology Co., Ltd.	20-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.)
Heilongjiang Agriculture Co., Ltd.	20-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Entrusted Asset Management	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.	



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China TransInfo Technology Co., Ltd.	20-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee	A vote AGAINST is warranted because the level of guarant to be provided to some of its subsidiaries is disproportiona to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Lingyi iTech (Guangdong) Co.	20-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warrant disclosure on the pertinent request.	ed because there is lack of details of this loan guarantee
China TransInfo Technology Co., Ltd.	20-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds for Investment in Financial Products	A vote AGAINST is warrant investment could expose the	ed because the proposed e company to unnecessary risks.
Petro Rio SA	20-Apr-22	Brazil	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Allow Marcia Raquel Cordeiro de Azevedo to Be Involved in Other Companies	has failed to provide a com	sal is warranted as the company pelling rationale to allow the provide consulting services to
Petro Rio SA	20-Apr-22	Brazil	Indicate X as Independent Board Member	Directors Related	Approve Classification of Flavio Vianna Ulhoa Canto as Independent Director	maintains professional and	s warranted because the director transactional relationships with is not classified as independent
Petro Rio SA	20-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	remuneration of executive directors. Northern Trust m proprietary compensation s company disclosures and o decision. The scorecard cor	case by case basis to approve directors and/or non-executive ay, where appropriate, utilize a corecard model, in addition to utside research to arrive at a final asiders factors including, but not sures, overall pay of the top and historic performance.
Petro Rio SA	20-Apr-22	Brazil	Elect Directors (Bundled)	Directors Related	Elect Directors	expectations of institutional chair Nelson de Queiroz Se agreement with the Brazilia 2019 to suspend an investigation insider trading involving the information regarding measurement such practices was the chair's ability to serve the shareholders; and- The control of the control of the chair in the chair	dependence fails to meet the investors;- The incumbent board queiros Tanure signed an in Securities Regulator (CVM) in gation regarding allegations of ecompany's shares;- No specific sures taken by the company to disclosed, raising concerns about the best interest of unaffiliated inpany has bundled the election of in, preventing shareholders from
National Industrialization Co.	20-Apr-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	of independence at the auc	sal is warranted due to:- The lack lit committee level; and- The dit committee would be chaired by



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Mobile Telecommunications Co. Saudi Arabia	20-Apr-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members	A vote AGAINST this proposal independence at the audit con uncertainty whether the audit an independent member.	
Xiamen Faratronic Co., Ltd.	21-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Entrusted Asset Management	A vote AGAINST is warranted investment could expose the c	
International Container Terminal Services, Inc.	21-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jose C. Ibazeta as Director	Northern Trust may vote against the chair of the nomination committee where we have concerns relating to the composition and gender diversity of the board.	
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	21-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve 2021 Daily Related Party Transactions in Relation to Sales and Purchases of Goods, Provision and Acceptance of Labor Services, Rent and Lease, Deposits and Loans of Related Companies and 2022 Daily Related Party Transactions	A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.	
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	21-Apr-22	China	Approve Joint Venture Agreement	Reorg. and Mergers	Approve Authorization for Total Investment in Composite Real Estate Business	A vote AGAINST is warranted information for shareholder to terms.	
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	21-Apr-22	China	Approve/Amend Investment in Project	Reorg. and Mergers	Approve Follow-up on Company Investments	A vote AGAINST is warranted interests.	due to potential conflict of
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	21-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Loan and Guarantee		
Shanghai Yuyuan Tourist Mart Group Co., Ltd.	21-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
Shandong Nanshan Aluminum Co., Ltd.	21-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction with Nanshan Group Finance Co., Ltd.	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.	
Zhejiang Weixing New Building Materials Co., Ltd.	21-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Investment and Financial Management Business	A vote AGAINST is warranted investment could expose the c	
Guangzhou Haige Communications Group Inc. Co.	21-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Low-risk Short-term Financial Product Investment	A vote AGAINST is warranted investment could expose the c	

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHE	
ACC Limited	21-Apr-22	India	Elect Director	Directors Related	Reelect Martin Kriegner 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 these resolutions is warranted because the board independence norms are not met and Martin Kriegner (Item 3) and Neeraj Akhoury (Item 4) are non-independent direct nominees.	
ACC Limited	21-Apr-22	India	Elect Director	Directors Related	Reelect Neeraj Akhoury as Director	A vote AGAINST these resolutions is warranted because board independence norms are not met and Martin Krie (Item 3) and Neeraj Akhoury (Item 4) are non-independence director nominees.	egner
Cencosud SA	22-Apr-22	Chile	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warranted because:- The n of the director candidates are not disclosed;- The comp has bundled the election of directors into a single voting item; and- Undisclosed bundled director election propositisen franchise shareholders voting by proxy.	any
Cencosud SA	22-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
China Medical System Holdings 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	As the authority provides too much discretion and allow directors to issue shares at steep discounts to related puthis proposal cannot be supported. Directors may also rethe share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	arties, enew
JBS SA	22-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management, Fiscal Council, and Statutory Audit Committee	Northern Trust votes on a case by case basis to approve remuneration of executive directors and/or non-executive directors. Northern Trust may, where appropriate, utilize proprietary compensation scorecard model, in addition to company disclosures and outside research to arrive at a decision. The scorecard considers factors including, but limited to, profitability measures, overall pay of the top executive, company size, and historic performance.	ve e a to a final not
China Medical System Holdings Limited	22-Apr-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.	
JBS SA	22-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	An ABSTAIN vote recommendation is warranted for the management's fiscal council nominees, to allow minority shareholders to concentrate their votes on the election minority fiscal council candidate as further discussed un Item 6 of this meeting agenda.	y of a



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Orange Polska SA	22-Apr-22	Poland	Elect Supervisory Board Member	Directors Related	Elect Supervisory Board Member	names of all nominees the sha the meeting (Bartosz Dobrzyns Ricau, Jean-Michel Thibaud an of board independence would	lisclosed and may change the company has disclosed the reholder intends to propose at ski, Monika Nachyla, Marc d Maciej Witucki) and the level be equal to 33 percent given informed voting decision on an
Grupo Financiero Banorte SAB de CV	22-Apr-22	Mexico	Elect Director	Directors Related	Elect Adrian Sada Cueva as Director	The nominee is a CEO who site boards.	s on more than two public
Grupo Financiero Banorte SAB de CV	22-Apr-22	Mexico	Elect Director	Directors Related	Elect Alfonso de Angoitia Noriega as Director	The nominee is a CEO who site boards.	s on more than two public
Grupo Financiero Banorte SAB de CV	22-Apr-22	Mexico	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Carlos Hank Gonzalez as Board Chairman	Northern Trust may vote agair committee where we have cor composition and gender divers	cerns relating to the
Grupo Financiero Banorte SAB de CV	22-Apr-22	Mexico	Elect Director	Directors Related	Elect Jose Antonio Chedraui Eguia as Director	The nominee is a CEO who site boards.	s on more than two public
Grupo Aeroportuario del Pacifico SAB de CV	22-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Director of Series B Shareholders and Member of Nominations and Compensation Committee	A vote AGAINST Alvaro Fernar because the director serves or and is the CEO of an outside of	more than three public boards
Grupo Aeroportuario del Pacifico SAB de CV	22-Apr-22	Mexico	Elect Directors (Bundled)	Directors Related	Ratify Carlos Cardenas Guzman, Angel Losada Moreno, Joaquin Vargas Guajardo, Juan Diez-Canedo Ruiz, Alvaro Fernandez Garza and Luis Tellez Kuenzler as Directors of Series B Shareholders		a single item, preventing
Ganfeng Lithium Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures of General Meeting	Special Resolution 1 and Ordin Special Resolution 1 and Ordin given the proposed amendment changes in the relevant laws at the amendments would enhan Ordinary Resolution 1 A vote A is warranted given the compar shareholder meetings with shot amendments to would enable meetings with shorter notice p	ary Resolution 2 is warranted into are mainly to reflect and regulations and that overall, ce shareholders' rights. GAINST Ordinary Resolution 1 by has a track record of calling out notice, and the proposed the company to call certain
Zhejiang Semir Garment Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted a specified the details and the proposed amendments.	• • •



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sailun Group Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Zhejiang Semir Garment Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Sailun Group Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has specified the details and the provisions covered unde proposed amendments.	
Zhejiang Semir Garment Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the
Sailun Group Co., Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the
Zhejiang Semir Garment Co., Ltd.	22-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed amendments are not considered to adequately provaccountability and transparency to shareholders.	
Sailun Group Co., Ltd.	22-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Ganfeng Lithium Co., Ltd.	22-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Application for Bank Facilities and Provision of Guarantees by the Company and Its Subsidiaries	A vote AGAINST this resoluti company will be taking in a crelative to its ownership stak justification.	disproportionate amount of risk
Sailun Group Co., Ltd.	22-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantees	A vote AGAINST is warranted disclosure on the pertinent of request.	
BDO Unibank, Inc.	22-Apr-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Othe shareholders do not have the understand the details of the	e opportunity to review and
Centrais Eletricas Brasileiras SA	22-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management, Fiscal Council, and Audit and Risk Committee	directors. Northern Trust ma proprietary compensation sc company disclosures and ou	rectors and/or non-executive y, where appropriate, utilize a orecard model, in addition to tside research to arrive at a final siders factors including, but not ures, overall pay of the top
Zhejiang Semir Garment Co., Ltd.	22-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Purchase Financial Products	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shenzhen Capchem Technology Co., Ltd.	22-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds and Raised Funds for Cash Management	A vote AGAINST is warranted investment could expose the o	
BDO Unibank, Inc.	22-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect George T. Barcelon as Director	Northern Trust may vote again committee where we have cor composition and gender divers	•
Guoyuan Securities Co., Ltd.	22-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed amendments are not considered to adequately provio accountability and transparency to shareholders.	
Shenghe Resources Holding Co., Ltd.	22-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Yang Wenhao as Director	Northern Trust may vote again committee where we have cor composition and gender divers	•
Zhejiang Dahua Technology Co. Ltd.	22-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	ed to adequately provide for
Zhejiang Dahua Technology Co. Ltd.	22-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Zhejiang Dahua Technology Co. Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Zhejiang Dahua Technology Co. Ltd.	22-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Zhejiang Dahua Technology Co. Ltd.	22-Apr-22	China	Miscellaneous Equity Related	SH-Corp Governance	Approve Extension of Resolution Validity Period and Authorization Validity Period of Private Placement of Shares	The key terms of the original sunchanged, which is deemed minority shareholders.	share issuance request remain not in the best interest of
Hapvida Participacoes e Investimentos SA	25-Apr-22	Brazil	Company-Specific Compensation-Related	Non-Salary Comp.	Re-Ratify Remuneration of Company's Management for 2021		rarranted because the company lling rationale for the proposed the previously approved 2021
Hapvida Participacoes e Investimentos SA	25-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	Northern Trust votes on a cas remuneration of executive dire directors. Northern Trust may, proprietary compensation scor company disclosures and outs decision. The scorecard consic limited to, profitability measur executive, company size, and	ectors and/or non-executive , where appropriate, utilize a recard model, in addition to ide research to arrive at a final ders factors including, but not es, overall pay of the top
Zhejiang Supor Co., Ltd.	25-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Great Wall Motor Company Limited	25-Apr-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	As the authority provides too r directors to issue shares at ste this proposal cannot be support the share issuance amount und shareholder approval. Therefort against this item.	ep discounts to related parties, ted. Directors may also renew der this authority without
Great Wall Motor Company Limited	25-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Plan of Guarantees to be Provided by the Company	A vote AGAINST this resolution information to assess and justi guarantees to Nobo Automotiv Ltd., Shanghai Branch of Nobo Great Wall Motor Germany Co. subsidiaries.	fy the risk of the proposed e Systems (Germany) Co., Automotive Systems Co., Ltd.,
Hubei Xingfa Chemicals Group Co., Ltd.	25-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warranted because the level of g to be provided to some of its subsidiaries is disprope to the level of ownership in the said subsidiaries. Th company has failed to provide any justifications in the meeting circular.	
Zhejiang Supor Co., Ltd.	25-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Working Capital for Short-term Financial Products	A vote AGAINST is warranted to investment could expose the could expose th	• •
Westports Holdings Berhad	25-Apr-22	Malaysia	Elect Director	Directors Related	Elect Sing Chi IP as Director	The nominee is a non-CEO who boards.	o sits on more than four public
SM Prime Holdings, Inc.	25-Apr-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other shareholders do not have the cunderstand the details of the p	opportunity to review and
Sany Heavy Industry Co., Ltd.	25-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Liang Wengen as Director	Northern Trust may vote again committee where we have con composition and gender divers	cerns relating to the
Hypera SA	26-Apr-22	Brazil	Amend Share Matching Plan	Non-Salary Comp.	Amend Share Matching Plan Approved at the April 19, 2017 EGM	A vote AGAINST this request is proposed plan does not appea interests of its beneficiaries an	to adequately align the
Hypera SA	26-Apr-22	Brazil	Amend Share Matching Plan	Non-Salary Comp.	Amend Share Matching Plan Approved at the April 19, 2018 EGM	A vote AGAINST this request is proposed plan does not appea interests of its beneficiaries an	to adequately align the
Globe Telecom, Inc.	26-Apr-22	Philippines	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Increase in Directors' Fees	A vote AGAINST this resolution insufficient disclosure regardin directors' fees.	
Globe Telecom, Inc.	26-Apr-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other shareholders do not have the cunderstand the details of the p	opportunity to review and



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Cezar P. Consing as Director	The nominee is non-CEO and sits on more than 4 public boards. A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Cirilo P. Noel as Director	The nominee is non-CEO and sits on more than 4 public boards.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Delfin L. Lazaro as Director	A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Fernando Zobel de Ayala as Director	The nominee is a CEO and sits on more than 2 public boards. A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jaime Augusto Zobel de Ayala as Director	The nominee is non-CEO and sits on more than 4 public boards. A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lew Yoong Keong Allen as Director	A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ng Kuo Pin as Director	A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Rex Ma. A. Mendoza 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.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST	
Globe Telecom, Inc.	26-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Romeo L. Bernardo as Director	A vote AGAINST the election of the following nominees is warranted because the board composition does not comply with the requirement of the Securities and Exchange Commission's Code of Corporate Governance on board independence: (Jaime Augusto Zobel de Ayala (Item 5.1); (Yoon Keong (Allen) Lew (Item 5.2); (Fernando Zobel de Ayala (Item 5.3); (Kuo Pin Ng (Item 5.4); (Delfin Lazaro (Item 5.6); (Romeo Bernardo (Item 5.7); and (Cezar Consing (Item 5.8). Given that CEO Ernest Cu (Item 5.5) is integral to the company, and in the absence of any corporate governance concerns in relation to independent directors Rex Ma. Mendoza (Item 5.9), Phaik Hwa Saw (Item 5.10), and Cirilo Noel (Item 5.11), a vote FOR their election is warranted.	
Enel Americas SA	26-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
FangDa Carbon New Material Co., Ltd.	26-Apr-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
FangDa Carbon New Material Co., Ltd.	26-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
FangDa Carbon New Material Co., Ltd.	26-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Sociedad Quimica y Minera de Chile SA	26-Apr-22	Chile	Elect Directors (Bundled)	Directors Related	Elect Directors	An ABSTAIN vote is warranted for this bundled election proposal to allow shareholders to support an independent nominee presented by class B holders, as further discussed under Item 8.c of this meeting agenda.	
Sociedad Quimica y Minera de Chile SA	26-Apr-22	Chile	Elect Director	Directors Related	Elect Laurence Golborne as Director Representing Series B Shareholders	Given that shareholders can only elect one nominee to represent series B shareholders, an ABSTAIN vote recommendation is warranted for Item 8.b. This recommendation, however, should not be interpreted as a negative assessment of the competing nominee Laurence Golborne's experience or qualifications	
Telefonica Brasil SA	26-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management and Fiscal Council	Northern Trust votes on a case by case basis to approve remuneration of executive directors and/or non-executive directors. 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
Localiza Rent A Car SA	26-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Pierre Carvalho Magalhaes as Alternate	An ABSTAIN vote recommendation is was management's fiscal council nominees, shareholders to concentrate their vote: minority fiscal council candidates, as further solutions 5.1-5.2 of this meeting agenda.	to allow minority on the election of a
Localiza Rent A Car SA	26-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Carla Alessandra Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate	An ABSTAIN vote recommendation is was management's fiscal council nominees, shareholders to concentrate their vote: minority fiscal council candidates, as full tems 5.1-5.2 of this meeting agenda.	to allow minority on the election of a
WUS Printed Circuit (Kunshan) Co., Ltd.	26-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend and Activate Part of Management Systems	We generally support items to approve bylaws or charter provisions unless the shareholders.	•
WUS Printed Circuit (Kunshan) Co., Ltd.	26-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Invest in Stable Wealth Management Products	A vote AGAINST is warranted because investment could expose the company	
Hefei Meyer Optoelectronic Technology Inc.	26-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Entrusted Financial Management	A vote AGAINST is warranted because investment could expose the company	
WEG SA	26-Apr-22	Brazil	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warranted proposed board's level of independence expectations of institutional investors; has bundled the election of directors upreventing shareholders from voting in nominee.	e fails to meet the and - The company nder a single item,
WEG SA	26-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	An ABSTAIN vote is warranted for the council nominees, to allow minority she concentrate their votes on the election council candidate, as further discussed meeting agenda.	areholders to of a minority fiscal
Energisa SA	27-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	Northern Trust votes on a case by case remuneration of executive directors and directors. Northern Trust may, where a proprietary compensation scorecard me company disclosures and outside research decision. The scorecard considers factor limited to, profitability measures, over executive, company size, and historic profitability measures.	d/or non-executive appropriate, utilize a odel, in addition to arch to arrive at a final ors including, but not all pay of the top
Santander Bank Polska SA	27-Apr-22	Poland	Approve Remuneration Policy	Non-Salary Comp.	Amend Remuneration Policy	A vote AGAINST is warranted due to the existence of retirement schemes for well as discretionary bonuses provided	or non-executives, as



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Santander Bank Polska SA	27-Apr-22	Poland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	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 soverall transparency and level older concerns. Northern Trustize a proprietary compensation
Enel Chile SA	27-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Othe shareholders do not have the understand the details of the	e opportunity to review and
Grupo Televisa SAB	27-Apr-22	Mexico	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Board Members, Executive, Audit and Corporate Practices Committees, and Secretaries	directors could acquire CPOs	uity compensation option, where at a discount with a one-year mpany has not disclosed the full
Grupo Televisa SAB	27-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify David M. Zaslav as Director Representing Series D Shareholders	The nominee is a CEO who s boards.	its on more than two public
Grupo Televisa SAB	27-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Fernando Senderos Mestre as Director Representing Series A Shareholders	The nominee is a non-CEO w boards.	ho sits on more than four public
Grupo Televisa SAB	27-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Jose Antonio Chedraui Eguia as Director Representing Series L Shareholders	The nominee is a CEO who s boards.	its on more than two public
Grupo Televisa SAB	27-Apr-22	Mexico	Elect Director	Directors Related	Elect or Ratify Michael T. Fries as Director Representing Series A Shareholders	The nominee is a CEO who s boards.	its on more than two public
RUMO SA	27-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Cristina Anne Betts as Fiscal Council Member and Guido Barbosa de Oliveira as Alternate		
RUMO SA	27-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Francisco Silverio Morales Cespede as Fiscal Council Member and Helio Ribeiro Duarte as Alternate		



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text		THERN
RUMO SA	27-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Luis Claudio Rapparini Soares as Fiscal Council Member and Carla Alessandra Trematore as Alternate	Support FOR the election of Luis Claudio Rappa fiscal council chairman (Item 6) is warranted in of known concerns regarding the proposed non ABSTAIN vote recommendation is warranted fo management's fiscal council nominees (Items 4 allow minority shareholders to concentrate their election of a minority fiscal council candidate, a discussed under Item 5 of this meeting agenda	the absence ninee. An r .1-4.4), to r votes on the s further
RUMO SA	27-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Marcelo Curti as Fiscal Council Member and Nadir Dancini Barsanulfo as Alternate		
Grupo Bimbo SAB de CV	27-Apr-22	Mexico	Elect Directors (Bundled) and Approve Their Remuneration	Directors Related	Elect or Ratify CEO and Directors and Approve their Remuneration	A vote AGAINST these items is warranted becar proposed board and audit and corporate practic contains at least one director considered overbour our voting guidelines;- The proposed board's le independence fails to meet the growing expectainstitutional shareholders; and- The company has the election of directors under a single item, proshareholders from voting individually on the pronominees.	ces committee coarded under vel of ations of as bundled eventing
Grupo Bimbo SAB de CV	27-Apr-22	Mexico	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee and Approve their Remuneration	A vote AGAINST these items is warranted becar proposed board and audit and corporate practic contains at least one director considered overbour our voting guidelines;- The proposed board's le independence fails to meet the growing expectainstitutional shareholders; and- The company he the election of directors under a single item, proshareholders from voting individually on the pronominees.	tes committee coarded under vel of ations of as bundled eventing
Hengli Petrochemical Co., Ltd.	27-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the prop amendments are not considered to adequately accountability and transparency to shareholders	provide for
Hengli Petrochemical Co., Ltd.	27-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to approve or amer bylaws or charter provisions unless they would shareholders.	•
Hengli Petrochemical Co., Ltd.	27-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the compar specified the details and the provisions covered proposed amendments.	,
Hengli Petrochemical Co., Ltd.	27-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted because there is disclosure on the pertinent details of this guara	
Hengli Petrochemical Co., Ltd.	27-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Liu Dunlei as Director	Northern Trust may vote against the chair of th committee where we have concerns relating to composition and gender diversity of the board.	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST	
SDIC Capital Co., Ltd.	27-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related-Party Transaction	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.	
SM Investments Corp.	27-Apr-22	Philippines	Approve Merger Agreement	Reorg. and Mergers	Approve Merger of SMIC and Allfirst Equity Holdings, Inc., with SMIC as Surviving Entity	A vote AGAINST this resolution is warranted given the company has failed to provide information to allow shareholders to assess the fairness of the proposed Merger.	
SM Investments Corp.	27-Apr-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Vibra Energia SA	28-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Luiz Carlos Nannini as Fiscal Council Member and Marcus Vinicius Dias Severini as Alternate	Under these agenda items, Vibra presents four fiscal council candidates (and alternates) to compete for seats in the company's three-member fiscal council. While all candidates appear to be well-qualified, there no known concerns with the performance of the incumbent fiscal council members presented under Item 18.3, whose reelection would maintain institutional knowledge within the oversight body. The nominees presented under Item 18.4 would increase gender diversity and shareholder representation in the fiscal council. Furthermore, based on the disclosure provided by the company, the nominees presented under Items 18.1, which includes an incumbent alternate fiscal council member, have significant experience in fiscal councils and audit committees of publicly-traded companies. Therefore, support is recommended for Items 18.1, 18.3, and 18.4. Given that the company proposes the installation of a three-member fiscal council, an ABSTAIN vote is warranted for Item 18.2. The abstain vote recommendation should not be interpreted as a negative assessment of the nominees' experience or qualifications.	
ENGIE Brasil Energia SA	28-Apr-22	Brazil	Indicate X as Independent Board Member	Directors Related	Approve Classification of Karin Koogan Breitman, Dirk Achiel Marc Beeuwsaert, Manoel Eduardo Lima Lopes, Paulo de Resende Salgado, Manoel Arlindo Zaroni Torres, Antonio Alberto Gouvea Vieira and Raquel da Fonseca Cantarino as Independent Directors	A vote AGAINST this proposal is recommended because:- The nominee Dirk Achiel Marc Beeuwsaert has a board tenure of 21 years and, therefore, is not classified as independent under our policy guidelines; and- The company has bundled the requests to ratify the independence classification of all company-classified independent board members under one single item, preventing shareholders from voting on each nominee individually.	
Bank of the Philippine Islands	28-Apr-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other Business proposals where shareholders do not have the opportunity to review and understand the details of the proposal.	
Bank of the Philippine Islands	28-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related Page 30 of 189	Elect Cesar V. Purisima 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.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bank of the Philippine Islands	28-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Cezar P. Consing as Director	The nominee is a non-CEO as boards.	nd sits on more than four public
ENGIE Brasil Energia SA	28-Apr-22	Brazil	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST these items is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.	
Bank of the Philippine Islands	28-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Fernando Zobel de Ayala as Director	The nominee is a CEO and si boards.	s on more than two public
Bank of the Philippine Islands	28-Apr-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jaime Augusto Zobel de Ayala as Director	The nominee is a non-CEO and sits on more than four publi boards.	
ENGIE Brasil Energia SA	28-Apr-22	Brazil	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Mauricio Stolle Bahr as Board Chairman	A vote AGAINST these items proposed board's level of ind expectations of institutional in has bundled the election of dipreventing shareholders from nominee.	ependence fails to meet the nvestors; and - The company irectors under a single item,
ENGIE Brasil Energia SA	28-Apr-22	Brazil	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Paulo Jorge Tavares Almirante as Vice-Chairman	A vote AGAINST these items proposed board's level of ind expectations of institutional in has bundled the election of dipreventing shareholders from nominee.	ependence fails to meet the nvestors; and - The company irectors under a single item,
Fibra Uno Administracion SA de CV	28-Apr-22	Mexico	Elect Director	Directors Related	Ratify Herminio Blanco Mendoza as Member of Technical Committee	Northern Trust may vote aga committee where we have composition and gender dive	•
BOE Technology Group Co., Ltd.	28-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Tang Shoulian as Director	Northern Trust may vote aga committee where we have co composition and gender dive	5
Banco Inter SA	28-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	' '	rectors and/or non-executive /, where appropriate, utilize a precard model, in addition to side research to arrive at a final ders factors including, but not res, overall pay of the top



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Carlos Henrique Carneiro de Medeiros as Independent Director	Medeiros, Jose Felipe Diniz, Maria Fernanda Nazareth M Thiago dos Santos Piau is w board's overall lack of indep director nominees Luiz Anto Andre Guilherme Cazzaniga would be counter-productive nominees.A vote FOR incum	Carlos Henrique Carneiro de Cristiano Henrique Vieira Gomes, enin Teixeira de Souza Maia and arranted given the proposed endence.A vote FOR independent nio Nogueira de Franca and Maciel is warranted given that it e to oppose independent director bent chair nominee Rubens ecommended given the lack of
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Cristiano Henrique Vieira Gomes as Director	Medeiros, Jose Felipe Diniz, Maria Fernanda Nazareth M Thiago dos Santos Piau is w board's overall lack of indep director nominees Luiz Anto Andre Guilherme Cazzaniga would be counter-productive nominees.A vote FOR incum	Carlos Henrique Carneiro de Cristiano Henrique Vieira Gomes, enin Teixeira de Souza Maia and arranted given the proposed endence.A vote FOR independent nio Nogueira de Franca and Maciel is warranted given that it e to oppose independent director bent chair nominee Rubens ecommended given the lack of
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Jose Felipe Diniz as Director	Medeiros, Jose Felipe Diniz, Maria Fernanda Nazareth M Thiago dos Santos Piau is w board's overall lack of indep director nominees Luiz Anto Andre Guilherme Cazzaniga would be counter-productive nominees.A vote FOR incum	Carlos Henrique Carneiro de Cristiano Henrique Vieira Gomes, enin Teixeira de Souza Maia and arranted given the proposed endence.A vote FOR independent nio Nogueira de Franca and Maciel is warranted given that it e to oppose independent director bent chair nominee Rubens ecommended given the lack of



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Leonardo Guimaraes Correa as Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.
Banco Inter SA	28-Apr-22	Brazil	Elect Director	Directors Related	Elect Thiago dos Santos Piau as Independent Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.
Empresas CMPC SA	28-Apr-22	Chile	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warranted because: - The names of the director candidates are not disclosed; - The company has bundled the election of directors into a single voting item; and - Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.
Companhia de Saneamento Basico do Estado de Sao Paulo SABESP	28-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text		THERN NUST
Empresas CMPC SA	28-Apr-22	Chile	Other Business	Routine/Business	Other Business	Northern Trust opposes Other Business propose shareholders do not have the opportunity to reunderstand the details of the proposal.	
Fuyao Glass Industry Group Co., Ltd.	28-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the prop amendments are not considered to adequately accountability and transparency to shareholders	provide for
Zhuzhou Kibing Group Co., Ltd.	28-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Corporate Governance Related Systems	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
Fuyao Glass Industry Group Co., Ltd.	28-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Independent Directorship System	A vote FOR Items 11 and 12 is warranted given that the proposed amendments are mainly intended to reflect the company's circumstances, are made in accordance with the relevant rules and regulations governing the company and are expected to enhance the efficiency in the company's decision-making processes. A vote AGAINST Item 13 is warranted given that the company has not specified the details and the provisions covered under the proposed amendments in relation to the independent director system of the company.	
Zhuzhou Kibing Group Co., Ltd.	28-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the compar specified the details and the provisions covered proposed amendments.	•
Fuyao Glass Industry Group Co., Ltd.	28-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote FOR Items 11 and 12 is warranted given that the proposed amendments are mainly intended to reflect the company's circumstances, are made in accordance with the relevant rules and regulations governing the company and are expected to enhance the efficiency in the company's decision-making processes. A vote AGAINST Item 13 is warranted given that the company has not specified the details and the provisions covered under the proposed amendments in relation to the independent director system of the company.	
Zhuzhou Kibing Group Co., Ltd.	28-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because - the pro- amendments are not considered to adequately accountability and transparency to shareholders amendments would reduce shareholders' ability vote on material transactions at the company.	provide for ; and - The
Beijing Kingsoft Office Software, Inc.	28-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Financial Products	A vote AGAINST is warranted because the prop investment could expose the company to unner	
Betta Pharmaceuticals Co., Ltd.	28-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Comprehensive Financing Application and Guarantee Provision	A vote AGAINST is warranted because the level to be provided to some of its subsidiaries is displayed to the level of ownership in the said subsidiaries company has failed to provide any justifications meeting circular.	proportionate s. The



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
TongFu Microelectronics Co., Ltd.	28-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Signing of Credit Line Agreement and Provision of Guarantee		
Maxis Berhad	28-Apr-22	Malaysia	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	A vote AGAINST this propos non-audit fees exceeded the company's audit firm in the satisfactory explanation.	•
Maxis Berhad	28-Apr-22	Malaysia	Elect Director	Directors Related	Elect Mazen Ahmed M. AlJubeir as Director	committee where we have composition and gender diving AGAINST Mazen Bin Ahmed	ersity of the board.A vote Al Jubeir (Item 3) is warranted udit committee and the company
Ping An Healthcare & Technology Company Limited	28-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	directors to issue shares at	•
Ping An Healthcare & Technology Company Limited	28-Apr-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the preemptive rights, Northern Trust
Ping An Healthcare & Technology Company Limited	28-Apr-22	Cayman Islands	Elect Director	Directors Related	Elect Tan Sin Yin as Director	The nominee is a CEO who boards.	sits on more than two public
BB Seguridade Participacoes SA	29-Apr-22	Brazil	Approve Director/Officer Liability and Indemnification	Directors Related	Amend Articles Re: Indemnity Provision	include the creation of a bro covering a large number of key information, such as me conflicts of interests and the	ests is warranted because they had statutory provision, potentially beneficiaries, in the absence of exchanisms to address potential e detailed scope of coverage, or coverage would apply in the lats signed by beneficiaries.
StarPower Semiconductor Ltd.	29-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Part of the Company's Internal Control System	A vote AGAINST is warrante amendments are not consid accountability and transpare	ered to adequately provide for
Cosan SA	29-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Marcelo Curti as Fiscal Council Member and Henrique Ache Pillar as Alternate	shareholders to concentrate	nominees, to allow minority their votes on the election of a date, as further discussed under



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Cosan SA	29-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Vanessa Claro Lopes as Fiscal Council Member and Elaine Maria de Souza Funo as Alternate		nominees, to allow minority their votes on the election of a ate, as further discussed under
Grupo Financiero Inbursa SAB de CV	29-Apr-22	Mexico	Elect Directors (Bundled)	Directors Related	Elect or Ratify Directors and Company Secretary	A vote AGAINST these items names of the director candid company has bundled the ele voting item; and - Undisclose proposals disenfranchise sha	ates are not disclosed; - The ection of directors into a single ed bundled director election
Grupo Financiero Inbursa SAB de CV	29-Apr-22	Mexico	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect or Ratify Members of Corporate Practices and Audit Committees	A vote AGAINST these items names of the director candid company has bundled the ele voting item; and- Undisclose proposals disenfranchise sha	ates are not disclosed;- The ection of directors into a single d bundled director election
Banco BTG Pactual SA	29-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	proprietary compensation sco company disclosures and out	rectors and/or non-executive y, where appropriate, utilize a precard model, in addition to eside research to arrive at a final iders factors including, but not ures, overall pay of the top
Companhia Siderurgica Nacional	29-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	proprietary compensation sco company disclosures and out	rectors and/or non-executive y, where appropriate, utilize a precard model, in addition to side research to arrive at a final iders factors including, but not ures, overall pay of the top
Becle SAB de CV	29-Apr-22	Mexico	Elect Member of Audit Committee	Routine/Business	Elect and/or Ratify Chairman of Audit and Corporate Practices Committee		warranted because the names of tices committee chair candidate

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Company Name	Date	Market	Proposal Code Description	Category	Proposal Text
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Andre Santos Esteves as Director

Duamanal Cada Dagawindian

Duamanal Tuma

Rationale

The proposed board level of independence fails to meet the growing expectations of institutional shareholders. However, as the company has presented an unbundled board election, allowing shareholders to vote individually on each nominee, vote recommendations are as follows:- Items 4.9 and 4.6: Support FOR independent nominees Sofia de Fatima Esteves and Mark Clifford Maletz is warranted given that it would be counterproductive to vote against the independent directors.-Items 4.2-4.5, 4.7 and 4.8: AGAINST votes for non-independent nominees Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.- Item 4.7: AGAINST vote for non-independent nominee is also warranted because the director serves on more than five (5) public company boards and is, therefore, considered overboarded under our policy.-Item 4.1: AGAINST vote for the new chair nominee Andre Esteves in light of the board's overall low independence level and the limited information disclosed by the company regarding any ongoing administrative and/or regulatory proceedings related to the non-independent nominee and former CEO.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Eduardo Henrique de Mello Motta Loyo as Independent Director	growing expectations of in as the company has prese allowing shareholders to v vote recommendations are Support FOR independent and Mark Clifford Maletz i counterproductive to vote Items 4.2-4.5, 4.7 and 4.8 non-independent nominee Gwili Jenkins, Nelson Azev Leite, Eduardo Henrique d Ortiz Martinez is warranted level of independence fails of institutional shareholder non-independent nominee director serves on more thand is, therefore, consider Item 4.1: AGAINST vote for Esteves in light of the boar and the limited information regarding any ongoing adirector votes and the limited information regarding any ongoing adirector votes and the limited information regarding any ongoing adirector votes and	of independence fails to meet the stitutional shareholders. However, noted an unbundled board election, ote individually on each nominee, as as follows:- Items 4.9 and 4.6: nominees Sofia de Fatima Esteves is warranted given that it would be against the independent directors : AGAINST votes for is Roberto Balls Sallouti, John Huw edo Jobim, Joao Marcello Dantas is Mello Motta Loyo and Guillermo in disclayed the growing expectations in the growing expectations in the sale warranted because the an five (5) public company boards is do werboarded under our policy For the new chair nominee Andre and indisclosed by the company ministrative and/or regulatory non-independent nominee and
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Guillermo Ortiz Martinez as Director	The nominee is a non-CEC boards.	who sits on more than four public

Meeting



Company Name	Date	Market	, , , , , , , , , , , , , , , , , , ,	Category	Proposal Text
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Joao Marcello Dantas Le
					ac Director

Proposal Code Description

Proposal Type

Leite as Director

The proposed board level of independence fails to meet the growing expectations of institutional shareholders. However, as the company has presented an unbundled board election, allowing shareholders to vote individually on each nominee, vote recommendations are as follows:- Items 4.9 and 4.6: Support FOR independent nominees Sofia de Fatima Esteves and Mark Clifford Maletz is warranted given that it would be counterproductive to vote against the independent directors.-Items 4.2-4.5, 4.7 and 4.8: AGAINST votes for non-independent nominees Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.- Item 4.7: AGAINST vote for non-independent nominee is also warranted because the director serves on more than five (5) public company boards and is, therefore, considered overboarded under our policy.-Item 4.1: AGAINST vote for the new chair nominee Andre Esteves in light of the board's overall low independence level and the limited information disclosed by the company regarding any ongoing administrative and/or regulatory proceedings related to the non-independent nominee and former CEO.

Rationale



composition and diversity of the board.

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect John Huw Gwili Jenkins as Director	growing expectations of as the company has pres allowing shareholders to vote recommendations a Support FOR independer and Mark Clifford Maletz counterproductive to vot Items 4.2-4.5, 4.7 and 4 non-independent nomine Gwili Jenkins, Nelson Aze Leite, Eduardo Henrique Ortiz Martinez is warrant level of independence fai of institutional sharehold non-independent nomine director serves on more and is, therefore, considerate the serves in light of the boand the limited informati regarding any ongoing a	el of independence fails to meet the institutional shareholders. However, sented an unbundled board election, vote individually on each nominee, re as follows:- Items 4.9 and 4.6: at nominees Sofia de Fatima Esteves is warranted given that it would be e against the independent directors as: AGAINST votes for less Roberto Balls Sallouti, John Huw levedo Jobim, Joao Marcello Dantas de Mello Motta Loyo and Guillermo led because the proposed board's list to meet the growing expectations ers Item 4.7: AGAINST vote for les is also warranted because the than five (5) public company boards lered overboarded under our policy for the new chair nominee Andre leard's overall low independence level on disclosed by the company dministrative and/or regulatory the non-independent nominee and
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Mark Clifford Maletz as Independent Director	•	against the chair of the nominating ve concerns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Nelson Azevedo Jobim as

The proposed board level of independence fails to meet the growing expectations of institutional shareholders. However, as the company has presented an unbundled board election, allowing shareholders to vote individually on each nominee, vote recommendations are as follows:- Items 4.9 and 4.6: Support FOR independent nominees Sofia de Fatima Esteves and Mark Clifford Maletz is warranted given that it would be counterproductive to vote against the independent directors.-Items 4.2-4.5, 4.7 and 4.8: AGAINST votes for non-independent nominees Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders.- Item 4.7: AGAINST vote for non-independent nominee is also warranted because the

director serves on more than five (5) public company boards and is, therefore, considered overboarded under our policy.-Item 4.1: AGAINST vote for the new chair nominee Andre Esteves in light of the board's overall low independence level and the limited information disclosed by the company regarding any ongoing administrative and/or regulatory proceedings related to the non-independent nominee and

Rationale

former CEO.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST	
Banco BTG Pactual SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Roberto Balls Sallouti as Director	The proposed board level of independence fails to meet the growing expectations of institutional shareholders. However, as the company has presented an unbundled board election, allowing shareholders to vote individually on each nominee, vote recommendations are as follows:- Items 4.9 and 4.6: Support FOR independent nominees Sofia de Fatima Esteves and Mark Clifford Maletz is warranted given that it would be counterproductive to vote against the independent directors Items 4.2-4.5, 4.7 and 4.8: AGAINST votes for non-independent nominees Roberto Balls Sallouti, John Huw Gwili Jenkins, Nelson Azevedo Jobim, Joao Marcello Dantas Leite, Eduardo Henrique de Mello Motta Loyo and Guillermo Ortiz Martinez is warranted because the proposed board's level of independence fails to meet the growing expectations of institutional shareholders Item 4.7: AGAINST vote for non-independent nominee is also warranted because the director serves on more than five (5) public company boards and is, therefore, considered overboarded under our policy Item 4.1: AGAINST vote for the new chair nominee Andre Esteves in light of the board's overall low independence level and the limited information disclosed by the company regarding any ongoing administrative and/or regulatory proceedings related to the non-independent nominee and former CEO.	
Rede D'Or Sao Luiz SA	29-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	Northern Trust votes on a case by case basis to approve remuneration of executive directors and/or non-executive directors. 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.	
Rede D'Or Sao Luiz SA	29-Apr-22	Brazil	Elect Directors (Bundled)	Directors Related	Elect Directors	A vote AGAINST this item is warranted because: - The proposed board's level of independence fails to meet the expectations of institutional investors; and - The company has bundled the election of directors under a single item, preventing shareholders from voting individually on each nominee.	
Rede D'Or Sao Luiz SA	29-Apr-22	Brazil	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Jorge Neval Moll Filho as Board Chairman and Heraclito de Brito Gomes Junior as Vice-Chairman	The company's proposed board lacks sufficient independence, and the company has presented a slate election including both the proposed chair and vice-chair under the bundled resolution. As such, in line with the vote recommendation under Item 5, a vote AGAINST this proposal is also recommended.	

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Operadora de Sites Mexicanos SAB de CV	29-Apr-22	Mexico	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect and/or Ratify Members of Audit Committee and Corporate Practices Committees	A vote AGAINST these items is warranted because:- The names of the director candidates are not disclosed;- The company has bundled the election of directors into a single voting item; and- Undisclosed bundled director election proposals disenfranchise shareholders voting by proxy.	
Operadora de Sites Mexicanos SAB de CV	29-Apr-22	Mexico	Elect Directors (Bundled)	Directors Related	Elect or Ratify Directors, Secretary and Deputy Secretary; Verify Independence Qualification of Directors	A vote AGAINST these items is names of the director candidate company has bundled the elect voting item; and - Undisclosed proposals disenfranchise sharel	es are not disclosed; - The ion of directors into a single bundled director election
Ambev SA	29-Apr-22	Brazil	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Elect Fiscal Council Members	An ABSTAIN vote is warranted council nominees, to allow mine concentrate their votes on the council candidate, as further dismeeting agenda.	ority shareholders to election of a minority fiscal
Ambuja Cements Limited	29-Apr-22	India	Elect Director	Directors Related	Reelect Christof Hassig as Director	A vote AGAINST these resolution board independence norms are (Item 3) and Ranjit Shahani (Item 3) and Ranjit Shahani (Item 3) are committed in the second se	not met and Christof Hassig
Ambuja Cements Limited	29-Apr-22	India	Elect Director	Directors Related	Reelect Ranjit Shahani as Director	A vote AGAINST these resolutic board independence norms are (Item 3) and Ranjit Shahani (It director nominees.	not met and Christof Hassig
China Merchants Securities Co., Ltd.	29-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST the proposed a is warranted, because the americonsidered to adequately provict transparency to shareholders. A amendments to the relevant ruwarranted, because the amend the applicable laws and regulat and would reflect the company	nded Articles are not de for accountability and A vote FOR the proposed les in Items 2 and 3 is ments are made in line with ions governing the company
Yintai Gold Co., Ltd.	29-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted be to be provided to some of its su to the level of ownership in the company has failed to provide a meeting circular.	ubsidiaries is disproportionate said subsidiaries. The
Inspur Electronic Information Industry Co., Ltd.	29-Apr-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction with Inspur Group Finance Co., Ltd.	A vote AGAINST is warranted s service agreement with the gro expose the company to unnece	up finance company may
G-Bits Network Technology (Xiamen) Co., Ltd.	29-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted b investment could expose the co	
Yintai Gold Co., Ltd.	29-Apr-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Idle Funds to Invest in Entrusted Financial Products	A vote AGAINST is warranted b investment could expose the co	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Merchants Securities Co., Ltd.	29-Apr-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Deng Weidong as Director	for serving on more than si	n of Deng Weidong is warranted x public company boards. In the ssues concerning Wu Zongmin, a rranted.
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management Method	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Funding System for Preventing the Use of Funds by Controlling Shareholder, Ultimate Controllers and Other Related Parties	We generally support items to approve or amend article bylaws or charter provisions unless they would be harm shareholders.	
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantees	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds		to approve or amend articles, s unless they would be harmful to
S.F. Holding Co., Ltd.	29-Apr-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Internal Control and Decision System		to approve or amend articles, s unless they would be harmful to
S.F. Holding Co., Ltd.	29-Apr-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
S.F. Holding Co., Ltd.	29-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee		
Shenzhen Overseas Chinese Town Co., Ltd.	29-Apr-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Financing Credit Line	lines are considered excess	ed because the proposed credit ive and may add to the company's eemed not in the best interests of
Shenzhen Overseas Chinese Town Co., Ltd.	29-Apr-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
BB Seguridade Participacoes SA	29-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management	Northern Trust votes on a case by case basis to approve remuneration of executive directors and/or non-executive directors. 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.	
Banco Santander (Brasil) SA	29-Apr-22	Brazil	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Company's Management and Audit Committee	Northern Trust votes on a cass remuneration of executive dire directors. Northern Trust may, proprietary compensation scor company disclosures and outs decision. The scorecard consic limited to, profitability measur executive, company size, and	where appropriate, utilize a ecard model, in addition to ide research to arrive at a final lers factors including, but not es, overall pay of the top
BB Seguridade Participacoes SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Bruno Silva Dalcolmo as Director (Appointed by State Minister of Economy)	A vote AGAINST non-independ Silva Dalcolmo and Daniel Alve proposed board's overall lack of	es Maria is warranted given the
BB Seguridade Participacoes SA	29-Apr-22	Brazil	Elect Director	Directors Related	Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil S.A.)	A vote AGAINST non-independ Silva Dalcolmo and Daniel Alve proposed board's overall lack of	es Maria is warranted given the
MRF Limited	03-May-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Rahul Mammen Mappillai as Managing Director		ammen Mappillai's bay is not aligned with the bere is lack of information on gainst the overall employee mpany Rahul Mammen bere group and K M Mammen, member of the nomination and raises concern on the potential
Piramal Enterprises Limited	05-May-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Swati A. Piramal as Whole-Time Director Designated as Vice-Chairperson	met after reclassification, and non-independent director nom	d independence norms are not Swati A. Piramal is a inee There is lack of pecific details of the executive's pointment, she will hold an



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Piramal Enterprises Limited	05-May-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment of Nandini Piramal as Whole-Time Director Designated as Executive Director	following concerns: - The base met after reclassification, a non-independent director raufficient information on the	ominee There is lack of e specific details of the executive's appointment, she will hold an
Piramal Enterprises Limited	05-May-22	India	Elect Director	Directors Related	Elect Puneet Dalmia as Director	The nominee is a CEO who boards.	sits on more than two public
Piramal Enterprises Limited	05-May-22	India	Elect Director	Directors Related	Elect Shikha Sharma as Director	The nominee is a non-CEO boards.	who sits on more than four public
Jumbo SA	05-May-22	Greece	Fix Number of and Elect Directors (Bundled)	Directors Related	Fix Number of and Elect Directors (Bundled)	board does not meet the 5	tion is warranted because the D percent independence guideline orated, non-controlled companies.
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	05-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantee		s to approve or amend articles, s unless they would be harmful to
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	05-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Related Party Transaction		s to approve or amend articles, s unless they would be harmful to
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	05-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	05-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management Method for the Usage of Raised Funds		s to approve or amend articles, s unless they would be harmful to
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction System		s to approve or amend articles, s unless they would be harmful to
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		ed given the company has not e provisions covered under the



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has no specified the details and the provisions covered under to proposed amendments.	
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.	
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Debt Financing Instruments	A vote AGAINST is warranted disclosure on the pertinent de request.	
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	to be provided to its subsidia	because the level of guarantee ries is disproportionate to the subsidiaries. The company has tions in the meeting circular.
Sichuan Kelun Pharmaceutical Co., Ltd.	05-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds to Purchase Financial Product	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Power Construction Corporation of China, Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	and bylaw amendments are r	because the proposed articles not considered to adequately transparency to shareholders.
Power Construction Corporation of China, Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	and bylaw amendments are r	because the proposed articles not considered to adequately I transparency to shareholders.
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Guarantee Management Measures	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		because the proposed articles red to adequately provide for cy to shareholders.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.	
China Northern Rare Earth (Group) High-Tech Co., Ltd.	06-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted because the level of guarantee to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Management System for Providing External Guarantees	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	• •
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Management System for Providing External Investments	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	' '
Beijing United Information Technology Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted because: - the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders; - the company has failed to provide either a comparison table or a summary of the proposed amendments of company's bylaws.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted gives specified the details and the proproposed amendments.	
Leyard Optoelectronic Co., Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted du no disclosure on the proposed a Communist Party Committee has writing.	ticles amendments regarding



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Beijing United Information Technology Co., Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association and Management Systems	·	considered to adequately transparency to shareholders; - vide either a comparison table
Yantai Jereh Oilfield Services Group Co. Ltd.	06-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Credit Line Application and Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
WuXi AppTec Co., Ltd.	06-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares		eep discounts to related parties, orted. Directors may also renew order this authority without
WuXi AppTec Co., Ltd.	06-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of External Guarantees	A vote AGAINST this resolutio company may be taking in a crelative to its ownership stake justification.	lisproportionate amount of risk
WuXi AppTec Co., Ltd.	06-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Authorize Issuance of Onshore and Offshore Debt Financing Instruments	A vote AGAINST this resolutio disclosure to assess the impac shareholders' rights and value	
Inner Mongolia Baotou Steel Union Co. Ltd.	06-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen notice period may be too short directors from attending the rindependent oversight of boar	cy to shareholders;- The new t, preventing independent neeting, and therefore reduce
Inner Mongolia Baotou Steel Union Co. Ltd.	06-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve 2021 Related Party Transactions Execution and 2022 Related Party Transactions Forecast	A vote AGAINST is warranted related-party transactions incl agreement with the group fine expose the company to unner inherent risks associated with provided under this proposal.	ude a financial service ance company, which may cessary risks; - There are
Hangzhou Great Star Industrial Co., Ltd.	09-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Entrusted Financial Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Guangdong Haid Group Co., Ltd.	09-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Bank Credit Lines	A vote AGAINST is warranted borrowing is considered exces company's financial burden, winterests of shareholders.	• •



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Guangdong Haid Group Co., Ltd.	09-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Raised Funds and Own Funds for Cash Management	A vote AGAINST is warrante investment could expose the	d because the proposed company to unnecessary risks.
NEPI Rockcastle Plc	10-May-22	Isle of Man	Elect Director	Directors Related	Re-elect George Aase as Director	Northern Trust may vote aga committee where we have composition and gender dive	•
Ningbo Shanshan Co., Ltd.	10-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Administration of External Guarantees		to approve or amend articles, unless they would be harmful to
Ningbo Shanshan Co., Ltd.	10-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Administration of Raised Funds		to approve or amend articles, unless they would be harmful to
Ningbo Shanshan Co., Ltd.	10-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Administration of Related Party Transaction		to approve or amend articles, unless they would be harmful to
Ningbo Shanshan Co., Ltd.	10-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		d given the company has not provisions covered under the
Ningbo Shanshan Co., Ltd.	10-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Provision for Associate Company and Related Party Transactions	to be provided to the guarar to the level of ownership in	d because the level of guarantee attended entities is disproportionate the said entities. The company tifications in the meeting circular.
Zhejiang Longsheng Group Co., Ltd.	10-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees		
Zhejiang Longsheng Group Co., Ltd.	10-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Chen Xianming as Director	Northern Trust may vote aga committee where we have composition and gender dive	•
BBMG Corporation	10-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Authorization of the Guarantee Plan by the Company to Its Subsidiaries	A vote AGAINST this resolut has failed to disclose pertine proposal.	on is warranted as the company nt details regarding this
Zhejiang NHU Co. Ltd.	10-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warrante disclosure on the pertinent of effectively assess the association of the control of	letails for shareholder to
BBMG Corporation	10-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares and Related Transactions	directors to issue shares at s	•

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zhuzhou Kibing Group Co., Ltd.	10-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Yao Peiwu as Director	Northern Trust may vote agai committee where we have co composition and gender diver	-
Poly Developments & Holdings Group Co., Ltd.	10-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee	to be provided to some of the	of ownership in the said entities.
Poly Developments & Holdings Group Co., Ltd.	10-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction with Joint Ventures and Associates and Other Related Parties	A vote AGAINST is warranted related-party transactions inc assistance and guarantees, w to disproportionate risks.	
Poly Developments & Holdings Group Co., Ltd.	10-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Signing of Financial Service Agreement	A vote AGAINST is warranted service agreement with the g expose the company to unner	roup finance company may
Poly Developments & Holdings Group Co., Ltd.	10-May-22	China	Elect Director	Directors Related	Elect Zhang Jingzhong as Independent Director	The nominee is a non-CEO who boards.	no sits on more than four public
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	10-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	
Ming Yang Smart Energy Group Co., Ltd.	10-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Credit Line	A vote AGAINST is warranted borrowing is considered exce- company's financial burden, v interests of shareholders.	· ·
Ming Yang Smart Energy Group Co., Ltd.	10-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee	to be provided to some of its to the level of ownership in the	because the level of guarantee subsidiaries is disproportionate he said subsidiaries. The e any justification in the meeting
ANTA Sports Products Limited	11-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
China Tower Corporation Limited	11-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Authorize Board to Increase the Registered Capital and Amend Articles of Association to Reflect Increase in the Registered Capital		eep discounts to related parties, orted. Directors may also renew nder this authority without



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
ANTA Sports Products Limited	11-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
ANTA Sports Products Limited	11-May-22	Cayman Islands	Elect Director	Directors Related	Elect Lai Shixian as Director	Northern Trust may vote agai committee where we have co composition and gender diver	3
Universal Robina Corporation	11-May-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other shareholders do not have the understand the details of the	opportunity to review and
Universal Robina Corporation	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Antonio Jose U. Periquet, Jr. as Director	The nominee is a non-CEO ar boards.	d sits on more than four public
Universal Robina Corporation	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Cesar V. Purisima as Director	The nominee is a non-CEO ar boards.	d sits on more than four public
Universal Robina Corporation	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect James L. Go as Director	The nominee is a CEO and sit boards.	s on more than two public
Universal Robina Corporation	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lance Y. Gokongwei as Director	The nominee is a CEO and sit boards.	s on more than two public
Universal Robina Corporation	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Rizalina G. Mantaring as Director	The nominee is a non-CEO ar boards.	d sits on more than four public
PT Barito Pacific Tbk	11-May-22	Indonesia	Ratify Changes in the Composition of the Board	Directors Related	Approve Changes in the Boards of the Company and Elect Directors and Commissioners	A vote AGAINST this resolution information to make an information to	n is warranted given the lack of ned voting decision.
GT Capital Holdings, Inc.	11-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Renato C. Valencia as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Detailed Rules for Online Voting of the Shareholders General Meeting	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management Regulations	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management Method	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, unless they would be harmful to
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Funding System for Preventing the Use of Funds by Controlling Shareholder and Related Parties	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to bylaws or charter provisions un shareholders.	
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to a bylaws or charter provisions un shareholders.	
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	
Huizhou Desay SV Automotive Co., Ltd.	11-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	
Powszechna Kasa Oszczednosci Bank Polski SA	12-May-22	Poland	Company Specific- -Board-Related	Directors Related	Approve Collective Suitability of Supervisory Board Members	A vote AGAINST is warranted of	lue to the lack of disclosure
Powszechna Kasa Oszczednosci Bank Polski SA	12-May-22	Poland	Company Specific- -Board-Related	Directors Related	Approve Individual Suitability of Supervisory Board Members	A vote AGAINST is warranted d	lue to the lack of disclosure
Banco Inter SA	12-May-22	Brazil	Appoint Appraiser/Special Auditor/Liquidator	Routine/Business	Approve Independent Firm's Appraisal (Re: Cash Out and 264 Appraisal Reports)		
Banco Inter SA	12-May-22	Brazil	Appoint Appraiser/Special Auditor/Liquidator	Routine/Business	Approve Independent Firm's Appraisal (Re: Share Merger Appraisal Report)		
Banco Inter SA	12-May-22	Brazil	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Share Merger in Connection with the Corporate Reorganization	A vote AGAINST the proposed proposals is warranted because of shares with unequal voting reconsidered a problematic capital concerns as the controlling shat greater controlling stake (approcompany's voting power under terms) with a materially reduce absence of mitigating factors; jurisdiction for the group's public second highest corporate gover 2) of the Brazilian Stock Excharwould further negatively impact governance.	e: - The creation of a new class ights (supervoting shares) is all structure raising governance reholders would hold an even eximately 82 percent of the the proposed reorganization and economic stake, in the and - The change in licly-traded company from the rance listing segment (Nivelinge to the Cayman Islands

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banco Inter SA	12-May-22	Brazil	Appoint Appraiser/Special Auditor/Liquidator	Routine/Business	Ratify KPMG Auditores Independentes as Independent Firm to Appraise Proposed Transaction (Re: Share Merger Appraisal Report)		
Banco Inter SA	12-May-22	Brazil	Appoint Appraiser/Special Auditor/Liquidator	Routine/Business	Ratify PricewaterhouseCoopers Corporate Finance & Recovery Ltda. as Independent Firm to Appraise Proposed Transaction (Re: Cash Out and 264 Appraisal Reports)	of shares with unequal voting considered a problematic capi concerns as the controlling share greater controlling stake (app company's voting power undeterms) with a materially reducabsence of mitigating factors; jurisdiction for the group's pu	e: - The creation of a new class rights (supervoting shares) is tal structure raising governance areholders would hold an even roximately 82 percent of the r the proposed reorganization ed economic stake, in the and - The change in olicly-traded company from the ernance listing segment (Nivel ange to the Cayman Islands
The Wharf (Holdings) 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, rted. Directors may also renew der this authority without
The Wharf (Holdings) Limited	12-May-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the emptive rights, Northern Trust
Lee & Man Paper Manufacturing Limited	12-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		eep discounts to related parties, rted. Directors may also renew der this authority without
Lee & Man Paper Manufacturing Limited	12-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the emptive rights, Northern Trust
Lee & Man Paper Manufacturing Limited	12-May-22	Cayman Islands	Elect Director	Directors Related	Elect Peter A. Davies as Director	Northern Trust may vote agai committee where we have co composition and gender diver	-
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management System		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Implementation Rules for Cumulative Voting System		ed given the company has not e provisions covered under the
GoerTek Inc.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Guarantees		to approve or amend articles, s unless they would be harmful to
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for the Use of Raised Funds		to approve or amend articles, s unless they would be harmful to
GoerTek Inc.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Administration of Supporting Innovation and Entrepreneurship		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Management of Subsidiaries		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System		to approve or amend articles, s unless they would be harmful to
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		to approve or amend articles, s unless they would be harmful to
GoerTek Inc.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System		to approve or amend articles, s unless they would be harmful to
GoerTek Inc.	12-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Revision of Internal Audit System		to approve or amend articles, s unless they would be harmful to
GoerTek Inc.	12-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
GoerTek Inc.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	I given the company has not provisions covered under the
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has no specified the details and the provisions covered under t proposed amendments.	
Jiangsu Hengrui Pharmaceuticals Co., Ltd.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	given the company has not provisions covered under the
GoerTek Inc.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	I given the company has not provisions covered under the
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	I given the company has not provisions covered under the
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working Rules for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	I given the company has not provisions covered under the
Beijing Sinnet Technology Co., Ltd.	12-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	I given the company has not provisions covered under the
Guangzhou Shiyuan Electronic Technology Co. Ltd.	12-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		I because the proposed articles red to adequately provide for ncy to shareholders.
AAC Technologies Holdings, Inc.	12-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		teep discounts to related parties, orted. Directors may also renew nder this authority without
Hua Hong Semiconductor 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		teep discounts to related parties, orted. Directors may also renew nder this authority without
GoerTek Inc.	12-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Cash Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
AAC Technologies Holdings, Inc.	12-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hua Hong Semiconductor Limited	12-May-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
Hua Hong Semiconductor Limited	12-May-22	Hong Kong	Elect Director	Directors Related	Elect Kwai Huen Wong as Director	Northern Trust may vote aga committee where we have co composition and gender dive	•
AAC Technologies Holdings, Inc.	12-May-22	Cayman Islands	Elect Director	Directors Related	Elect Zhang Hongjiang as Director	Northern Trust may vote aga committee where we have co composition and gender dive	•
Wuhan Guide Infrared Co., Ltd.	12-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		d because the proposed articles ered to adequately provide for not to shareholders.
Shenzhen Kaifa Technology Co., Ltd.	12-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Comprehensive Credit Line Bank Application	A vote AGAINST is warranted borrowing is considered exce company's financial burden, interests of shareholders.	
Shenzhen Kaifa Technology Co., Ltd.	12-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Provision	to be provided to one of its s the level of ownership in the	d because the level of guarantee subsidiaries is disproportionate to said subsidiary. The company tifications in the meeting circular.
Wen's Foodstuff Group Co., Ltd.	12-May-22	China	Approve Joint Venture Agreement	Reorg. and Mergers	Approve Joint Investment with Professional Investment Institutions and Related Parties		d because there is insufficient to decide on the fairness of the
Wen's Foodstuff Group Co., Ltd.	12-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		
Fujian Sunner Development Co., Ltd.	12-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Funds for Securities Investment and Derivatives Trading	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Fujian Sunner Development Co., Ltd.	12-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Invest in Entrusted Financial Products	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Ecovacs Robotics Co., Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Part of the Company System		to approve or amend articles, unless they would be harmful to
Ecovacs Robotics Co., Ltd.	13-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Ecovacs Robotics Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ecovacs Robotics Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted gi specified the details and the pro proposed amendments.	• •
Ecovacs Robotics Co., Ltd.	13-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted be amendments are not considered accountability and transparency amendments would reduce shar vote on material transactions at	I to adequately provide for to shareholders; and - The eholders' ability to review and
Ecovacs Robotics Co., Ltd.	13-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect David Cheng Qian as Director	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
DiGi.com Berhad	13-May-22	Malaysia	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposal is non-audit fees exceeded the tot company's audit firm in the lates satisfactory explanation.	al audit fees paid to the
DiGi.com Berhad	13-May-22	Malaysia	Elect Director	Directors Related	Elect Iain John Lo as Director	A vote AGAINST the following non- Lars Erik Tellmann (Item 2) and on the audit committee and the non-audit fees to its auditor. A vois warranted.	nd Iain John Lo (Item 3) serve company paid excessive
DiGi.com Berhad	13-May-22	Malaysia	Elect Director	Directors Related	Elect Lars Erik Tellmann as Director	A vote AGAINST the following non- Lars Erik Tellmann (Item 2) and on the audit committee and the non-audit fees to its auditor. A vois warranted.	nd Iain John Lo (Item 3) serve company paid excessive
Shenzhen International Holdings Limited	13-May-22	Bermuda	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposal is non-audit fees exceeded the tot company's audit firm in the later satisfactory explanation.	al audit fees paid to the
Shenzhen International Holdings Limited	13-May-22	Bermuda	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 mu directors to issue shares at steet this proposal cannot be supporte the share issuance amount under shareholder approval. Therefore against this item.	p discounts to related parties, ed. Directors may also renew er this authority without
JG Summit Holdings, Inc.	13-May-22	Philippines	Other Business	Routine/Business	Approve Other Matters	Northern Trust opposes Other B shareholders do not have the op understand the details of the pro-	pportunity to review and
Shenzhen International Holdings Limited	13-May-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not spissuance of shares without preervotes against this resolution.	
JG Summit Holdings, Inc.	13-May-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jose T. Pardo as Director	Northern Trust may vote agains committee where we have concomposition and gender diversit	erns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERI	N
Shenzhen International Holdings Limited	13-May-22	Bermuda	Elect Director	Directors Related	Elect Pan Chaojin 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 Pan Chaojin is warranted as he serves on the aud committee and the company paid excessive non-audit fees its auditor.	
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	to
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	13-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend the Independent Director System	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because - the proposed articl amendments are not considered to adequately provide for accountability and transparency to shareholders; and - the amendment might hinder the independent director's author to oversee the board and company operation.	
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Authorization on Financing Credit	A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the beinterests of shareholders.	st
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve External Guarantee System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	to
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Non-financial Corporate Debt Financing Instruments	A vote AGAINST is warranted due to lack of disclosure on t pertinent details of the proposal.	.he
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warranted because the level of guarante to be provided to some of its subsidiaries is disproportionat to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Raised Funds Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	to



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Related Party Transaction Decision-making System		to approve or amend articles, unless they would be harmful to
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Approve Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Approve Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Zhejiang Huayou Cobalt Co., Ltd.	13-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Approve Working Rules for Independent Directors		d given the company has not provisions covered under the
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Information Disclosure Management System		to approve or amend articles, unless they would be harmful to
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Raised Funds		to approve or amend articles, unless they would be harmful to
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	13-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors, Supervisors and Senior Management Members	A vote AGAINST is warrante disclosure.	d due to lack of sufficient
Beijing Dabeinong Technology Group Co., Ltd.	13-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
China State Construction Engineering Corp. Ltd.	13-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management Regulation		to approve or amend articles, unless they would be harmful to
Beijing Dabeinong Technology Group Co., Ltd.	13-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Continued Use of Own Idle Funds to Purchase Low-risk Financial Products	A vote AGAINST is warrante investment could expose the	d because the proposed ecompany to unnecessary risks.
China State Construction Engineering Corp. Ltd.	13-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		
Beijing Dabeinong Technology Group Co., Ltd.	13-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees		
SG Micro Corp.	13-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Cash Management	A vote AGAINST is warrante investment could expose the	d because the proposed company to unnecessary risks.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Sany Heavy Industry Co., Ltd.	13-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Bank Credit Lines		because the proposed credit e and may add to the company's emed not in the best interests of
Sany Heavy Industry Co., Ltd.	13-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee to Subsidiary	A vote AGAINST is warranted disclosure on the pertinent de request.	
Sany Heavy Industry Co., Ltd.	13-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Investment in Financial Products	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Marico Limited	14-May-22	India	Amend Executive Share Option Plan	Non-Salary Comp.	Approve Amendments to the Marico Employee Stock Option Plan, 2016	A vote AGAINST these resolute The scheme permits stock op exercise price at a discount to date.	
Maruti Suzuki India Limited	14-May-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Appointment and Remuneration of Kenichi Ayukawa as Whole-Time Director Designated as Executive Vice-Chairman	-	on is warranted in view of the Nyukawa is a non-independent ard independence norms are not
Marico Limited	14-May-22	India	Approve Stock Option Plan Grants	Non-Salary Comp.	Approve Grant of Stock Options to Employees of the Company's Subsidiaries Under the Amended Marico Employee Stock Option Plan, 2016	A vote AGAINST these resolutions is warranted becau The scheme permits stock options to be issued with a exercise price at a discount to the market price as on date.	
Tongwei Co., Ltd.	16-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendment or Re-formulation of Systems	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Tongwei Co., Ltd.	16-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warranted disclosure on the pertinent de effectively assess the associat	etails for shareholder to
Tongwei Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
Wuhu Token Science Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee for Subsidiaries and Associate Company	to be provided to some of the	of ownership in the said entities.
Wuhu Token Science Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee for Wuhu Changxin New Display Device Co., Ltd.	to be provided to some of the	of ownership in the said entities.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Bohai Bank Co., Ltd.	16-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	ed to adequately provide for
Jason Furniture (Hangzhou) Co., Ltd.	16-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Asset Pool Business	A vote AGAINST is warranted disclosure on the pertinent de effectively assess the associat	tails for shareholder to
China Bohai Bank Co., Ltd.	16-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares	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.	
Jason Furniture (Hangzhou) Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted because the level of guara to be provided to some of its subsidiaries is disproportion to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Zhongji Innolight Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warranted because the level of guaran to be provided to some of its subsidiaries is disproportionate to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Jason Furniture (Hangzhou) Co., Ltd.	16-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Zhongji Innolight Co., Ltd.	16-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
EVE Energy Co., Ltd.	16-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	ed to adequately provide for
EVE Energy Co., Ltd.	16-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Financial Aid Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
EVE Energy Co., Ltd.	16-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Deposit and Usage of Raised Funds	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.	
EVE Energy Co., Ltd.	16-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantee	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Yealink Network Technology Corp. Ltd.	16-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Partial Rules and Procedure of the Company	A vote AGAINST is warranted specified the details and the proposed amendments.	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
EVE Energy Co., Ltd.	16-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
EVE Energy Co., Ltd.	16-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	
EVE Energy Co., Ltd.	16-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has n specified the details and the provisions covered under t proposed amendments.	
Youngor Group Co., Ltd.	16-May-22	China	Approve Sale of Company Assets	Reorg. and Mergers	Approve Authorization of Management to Dispose Equity Investment Project	A vote AGAINST is warranted due to lack of sufficient disclosure.	
Youngor Group Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan	A vote AGAINST is warranted be disclosure on the pertinent deta request.	
EVE Energy Co., Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted be to be provided to its subsidiarie level of ownership in the said s failed to provide any justification	s is disproportionate to the ubsidiaries. The company has
Youngor Group Co., Ltd.	16-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction with Related Bank	A vote AGAINST is warranted s may expose the company to ur	• •
Yealink Network Technology Corp. Ltd.	16-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Cash Management	A vote AGAINST is warranted be investment could expose the co	· ·
Perfect World Co., Ltd.	16-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Investment in Financial Products	A vote AGAINST is warranted be investment could expose the co	• •
China Bohai Bank Co., Ltd.	16-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted be amendments are not considere accountability and transparency	d to adequately provide for
Zhejiang Dahua Technology Co. Ltd.	16-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warranted be disclosure on the pertinent deta effectively assess the associate	ails for shareholder to
Yuan Longping High-Tech Agriculture Co., Ltd.	16-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Deposits, Loans and Other Businesses with China CITIC Bank Co., Ltd. and Other Related Parties	A vote AGAINST is warranted s related-party transactions inclu agreement with the group final expose the company to unnece inherent risks associated with t provided under this proposal.	de a financial service nce company, which may ssary risks There are
Zhejiang Dahua Technology Co. Ltd.	16-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warranted be to be provided to some of its so to the level of ownership in the company has failed to provide meeting circular.	ubsidiaries is disproportionate said subsidiaries. The



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ningbo Joyson Electronic Corp.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Formulation or Amendment of Corporate Governance Systems	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Lepu Medical Technology (Beijing) Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Administrative Measures for the Use of Raised Funds	We generally support items to approve or amend article bylaws or charter provisions unless they would be harm shareholders.	
Li Auto Inc.	17-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	A vote AGAINST these resolutions is warranted for the following: - The aggregate share issuance limit is grea than 10 percent; and - The company has not specified discount limit.	
Li Auto Inc.	17-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	A vote AGAINST these resoluti following: - The aggregate sha than 10 percent; and - The co discount limit.	are issuance limit is greater
Li Auto Inc.	17-May-22	Cayman Islands	Elect Director	Directors Related	Elect Director Zhao Hongqiang	Northern Trust may vote agair committee where we have cor composition and gender divers	ncerns relating to the
Autobio Diagnostics Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Autobio Diagnostics Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Major Investment and Transaction Decision-making System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Autobio Diagnostics Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Autobio Diagnostics Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Autobio Diagnostics Co., Ltd.	17-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Autobio Diagnostics Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Autobio Diagnostics Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Autobio Diagnostics Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Tourism Group Duty Free Corp. Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	• • • •
Zhejiang Huahai Pharmaceutical Co., Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	' ''
Autobio Diagnostics Co., Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed a amendments are not considered to adequately provide accountability and transparency to shareholders.	
Zhejiang Huahai Pharmaceutical Co., Ltd.	17-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Credit Line Application and Provision of Guarantee	to be provided to one of its so the level of ownership in the	because the level of guarantee ubsidiaries is disproportionate to said subsidiary. The company fications in the meeting circular.
Wuchan Zhongda Group Co., Ltd.	17-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee and Approval Authority	to be provided to some of the	of ownership in the said entities.
China Tourism Group Duty Free Corp. Ltd.	17-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Service Agreement	A vote AGAINST is warranted service agreement with the green expose the company to unner	roup finance company may
Beijing Roborock Technology Co., Ltd.	17-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors	A vote AGAINST is warranted disclosure.	due to lack of sufficient
Beijing Roborock Technology Co., Ltd.	17-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Supervisors	A vote AGAINST is warranted disclosure.	due to lack of sufficient
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee System	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, inless they would be harmful to
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, inless they would be harmful to
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	_
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
Jonjee Hi-Tech Industrial & Commercial Holding Co., Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed artic amendments are not considered to adequately provide fo accountability and transparency to shareholders.	
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed artic amendments are not considered to adequately provide for accountability and transparency to shareholders.	
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Financial Assistance Provision	provided to the receiving e company's ownership in the	ed because the level of loan to be ntity is disproportionate to the e said entity. The company has g justifications in the meeting
Chengxin Lithium Group Co., Ltd.	17-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		
Meinian Onehealth Healthcare Holdings Co., Ltd.	17-May-22	China	Company-Specific Miscellaneous	SH-Routine/Busines s	Approve Provision of Guarantee	-	eholdings in some of the ompany has not justified why other are unable to provide similar
Ginlong Technologies Co., Ltd.	17-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend and Added Some Management Systems of the Company		s to approve or amend articles, s unless they would be harmful to
Ginlong Technologies Co., Ltd.	17-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
China Petroleum & Chemical Corporation	18-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	directors to issue shares at this proposal cannot be sup the share issuance amount	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes
China Petroleum & Chemical Corp.	18-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp.	directors to issue shares at this proposal cannot be sup the share issuance amount	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Hongqiao Group Limited	18-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 m directors to issue shares at stee this proposal cannot be support the share issuance amount und shareholder approval. Therefore against this item.	p discounts to related parties, red. Directors may also renew er this authority without
China Petroleum & Chemical Corporation	18-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instrument(s)	A vote AGAINST this resolution disclosure regarding the proposinstruments.	•
China Petroleum & Chemical Corp.	18-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instrument(s)	A vote AGAINST this resolution disclosure regarding the propos instruments.	•
China Hongqiao Group Limited	18-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not s issuance of shares without pree votes against this resolution.	
NH Investment & Securities Co., Ltd.	18-May-22	South Korea	Elect Director	Directors Related	Elect Lee Bo-won as Inside Director to Serve as an Audit Committee Member	A vote AGAINST this item is wa is a large company with assets nominee is not independent. Ur committee members must be ir	over KRW 2 trillion, and the nder our policy, all audit
China Hongqiao Group Limited	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Wen Xianjun as Director	The nominee is a non-CEO who boards.	sits on more than four public
China Hongqiao Group Limited	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Zheng Shuliang as Director	The company's climate governa climate performance is assessed	·
Gemdale Corp.	18-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Financial Assistance Provision	A vote AGAINST is warranted b disclosure on the pertinent deta request.	
Kingdee International Software Group Company Limited	18-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 m directors to issue shares at stee this proposal cannot be support the share issuance amount und shareholder approval. Therefore against this item.	p discounts to related parties, red. Directors may also renew er this authority without
Gemdale Corp.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted b disclosure on the pertinent deta request.	
Kingdee International Software Group Company Limited	18-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not sissuance of shares without preeducts against this resolution.	•
Jointown Pharmaceutical Group Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Formulation and Amendment of Company Management Systems	We generally support items to a bylaws or charter provisions un shareholders.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Meituan	18-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 parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.
Jointown Pharmaceutical Group Co., Ltd.	18-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Provision of Financial Assistance	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this financial assistance request.
Jointown Pharmaceutical Group Co., Ltd.	18-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors and Senior Management	A vote AGAINST is warranted due to lack of sufficient disclosure.
Jointown Pharmaceutical Group Co., Ltd.	18-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Funds for Entrusted Asset Management	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
Meituan	18-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.
ENN Energy Holdings Limited	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Law Yee Kwan, Quinn 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.
Meituan	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Mu Rongjun as Director	A vote AGAINST the election of Xing Wang and Rongjun Mu is warranted given that their failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning Heung Yeung (Harry) Shum, a vote FOR his election is warranted.
Meituan	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Shum Heung Yeung Harry 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.
Meituan	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Wang Xing as Director	A vote AGAINST the election of Xing Wang and Rongjun Mu is warranted given that their failure to ensure the company's compliance with relevant rules and regulations raise serious concerns on their ability to fulfill fiduciary duties in the company. In the absence of any significant issues concerning Heung Yeung (Harry) Shum, a vote FOR his election is warranted.
Haitian International Holdings Limited	18-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 parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Haitian International Holdings Limited	18-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		not specified discount limits for the preemptive rights, Northern Trust n.
Haitian International Holdings Limited	18-May-22	Cayman Islands	Elect Director and Approve Director's Remuneration	Directors Related	Elect Zhang Jingzhang as Director and Authorize Board to Fix His Remuneration	Northern Trust may vote a committee where we have composition and gender di	•
Jiangsu Yoke Technology Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Application of Credit Line and Provision of Guarantees	to be provided to some of to the level of ownership in	ed because the level of guarantee its subsidiaries is disproportionate i the said subsidiaries. The ride any justifications in the
Jiangsu Yoke Technology Co., Ltd.	18-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Investment in Structured Deposits and Lower-risk Financial Products	A vote AGAINST is warrant investment could expose the	ed because the proposed ne company to unnecessary risks.
Songcheng Performance Development Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Company Systems		s to approve or amend articles, s unless they would be harmful to
Inner Mongolia Yili Industrial Group Co., Ltd.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Independent Director System		ed given the company has not e provisions covered under the
Guangdong Kinlong Hardware Products Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		s to approve or amend articles, s unless they would be harmful to
Inner Mongolia Yili Industrial Group Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		s to approve or amend articles, s unless they would be harmful to
Guangdong Kinlong Hardware Products Co., Ltd.	18-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
Inner Mongolia Yili Industrial Group Co., Ltd.	18-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
Sungrow Power Supply Co., Ltd.	18-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Credit Line	lines application is consider	ed because the proposed credit red excessive and may add to the n, which is deemed not in the best
Inner Mongolia Yili Industrial Group Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Authorization of Controlled Subsidiary to Provide Guarantee	A vote AGAINST is warrant disclosure on the pertinent request.	ed because there is lack of details of this loan guarantee

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zhejiang Juhua Co., Ltd.	18-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.	
Zhejiang Juhua Co., Ltd.	18-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Partnership Agreement	A vote AGAINST is warranted service agreement with the g expose the company to unner	roup finance company may
Trina Solar Co., Ltd.	18-May-22	Cayman Islands	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	to be provided to some of the	of ownership in the said entities.
Inner Mongolia Yili Industrial Group Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees to Hohhot Yixing Dairy Investment Management Co., Ltd.		
Wuxi Shangji Automation Co., Ltd.	18-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds for Entrusted Financial Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Sangfor Technologies, Inc.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System	We generally support items to bylaws or charter provisions u shareholders.	o approve or amend articles, unless they would be harmful to
Sangfor Technologies, Inc.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management System	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Shanghai Bairun Investment Holding Group Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Fair Decision System for Related Party Transactions	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Sangfor Technologies, Inc.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for the Use of Raised Funds	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Sangfor Technologies, Inc.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction System	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
Shanghai Bairun Investment Holding Group Co., Ltd.	18-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Hongfa Technology Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Some Clauses of the Company's Related Systems	We generally support items to bylaws or charter provisions of shareholders.	o approve or amend articles, unless they would be harmful to



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shanghai Bairun Investment Holding Group Co., Ltd.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
Sangfor Technologies, Inc.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Hongfa Technology Co., Ltd.	18-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed article amendments are not considered to adequately provide for accountability and transparency to shareholders.	
Hongfa Technology Co., Ltd.	18-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Financial Assistance Provision	provided to the receiving enti	aid entities. The company has
Kingfa Sci. & Tech. Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Provision Plan		
Ninestar Corp.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Loan Application and Provision of Guarantee	to be provided to its subsidiar	subsidiary. The company has
Hongfa Technology Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		
Sangfor Technologies, Inc.	18-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Contemporary Amperex Technology Co., Ltd.	18-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	
Luxshare Precision Industry Co. Ltd.	18-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	• • •
Contemporary Amperex Technology Co., Ltd.	18-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Company System	We generally support items to bylaws or charter provisions ushareholders.	approve or amend articles, inless they would be harmful to
Luxshare Precision Industry Co. Ltd.	18-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Luxshare Precision Industry Co. Ltd.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Luxshare Precision Industry Co. Ltd.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the
Luxshare Precision Industry Co. Ltd.	18-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has no specified the details and the provisions covered under the proposed amendments.	
Contemporary Amperex Technology Co., Ltd.	18-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Credit Lines	A vote AGAINST is warranted borrowing is considered exception company's financial burden, interests of shareholders.	• •
Contemporary Amperex Technology Co., Ltd.	18-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan		
Tencent Holdings Limited	18-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		teep discounts to related parties, ported. Directors may also renew under this authority without
China Everbright Environment Group Limited	18-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 s	•
Dali Foods Group Company Limited	18-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		steep discounts to related parties, ported. Directors may also renew under this authority without
Chinasoft International Limited	18-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		steep discounts to related parties, ported. Directors may also renew under this authority without



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Tencent Holdings Limited	18-May-22	Cayman Islands	Approve Stock Option Plan Grants	Non-Salary Comp.	Approve Refreshment of Scheme Mandate Limit Under the Share Option Plan	A vote AGAINST this resolution following reasons:- Tencent I mature company, and the limpercent of its issued capital;-performance criteria and meating the potential for conflict of in the scheme.	Music could be considered a it under the scheme is 10 the absence of challenging
Tencent Holdings Limited	18-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
China Everbright Environment Group Limited	18-May-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		t specified discount limits for the eemptive rights, Northern Trust
Dali Foods Group Company Limited	18-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
Chinasoft International Limited	18-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
Tencent Holdings Limited	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Ian Charles Stone as Director	Northern Trust may vote aga committee where we have co composition and gender dive	-
Tencent Holdings Limited	18-May-22	Cayman Islands	Elect Director	Directors Related	Elect Li Dong Sheng as Director	Northern Trust may vote aga committee where we have co composition and gender dive	=
China Everbright Environment Group Limited	18-May-22	Hong Kong	Elect Director	Directors Related	Elect Wang Tianyi as Director	Northern Trust may vote aga committee where we have co composition and gender dive	_
The Company for Cooperative Insurance	18-May-22	Saudi Arabia	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transactions Re: General Organization for Social Insurance related to Service Agreement		not sufficient to ascertain the nd their interests for these items are warranted.
The Company for Cooperative Insurance	18-May-22	Saudi Arabia	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transactions Re: Saudi Exchange Company related to Service Agreements		
The Company for Cooperative Insurance	18-May-22	Saudi Arabia	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transactions Re: Waseel Company related to Service Agreement		



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Yunnan Aluminium Co., Ltd.	19-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement		ed since the proposed financial group finance company may necessary risks.
Anhui Kouzi Distillery Co., Ltd.	19-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
360 Security Technology, Inc.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Decision-making System	, , , , ,	s to approve or amend articles, s unless they would be harmful to
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System		s to approve or amend articles, s unless they would be harmful to
360 Security Technology, Inc.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	, , , , ,	s to approve or amend articles, s unless they would be harmful to
Yunda Holding Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	, , , , ,	s to approve or amend articles, s unless they would be harmful to
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		s to approve or amend articles, s unless they would be harmful to
360 Security Technology, Inc.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction System	, , , , ,	s to approve or amend articles, s unless they would be harmful to
Yunda Holding Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	, , , , ,	s to approve or amend articles, s unless they would be harmful to
360 Security Technology, Inc.	19-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Yunda Holding Co., Ltd.	19-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
360 Security Technology, Inc.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		ed given the company has not e provisions covered under the
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		ed given the company has not e provisions covered under the



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
360 Security Technology, Inc.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
360 Security Technology, Inc.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
Kuang-Chi Technologies Co., Ltd.	19-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		I because the proposed articles ered to adequately provide for ncy to shareholders.
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	19-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors and Supervisors	A vote AGAINST is warranted disclosure.	d due to lack of sufficient
Beijing Shiji Information Technology Co., Ltd.	19-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds to Purchase Financial Products	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Yunda Holding Co., Ltd.	19-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds for Entrusted Financial Management	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Investment and Financing Management System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
Western Securities Co., Ltd.	19-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles lered to adequately provide for ency to shareholders.
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed arti amendments are not considered to adequately provide f accountability and transparency to shareholders.	
Shandong Linglong Tyre Co., Ltd.	19-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantee	A vote AGAINST is warranted disclosure on the pertinent of request.	ed because there is lack of details of this loan guarantee
TCL Technology Group Corp.	19-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement	A vote AGAINST is warranted since the proposed related-party transactions include provision of loans a other financial services by a subsidiary which is also a finance company. Such transactions may expose the company to unnecessary risks.	
TCL Technology Group Corp.	19-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Matters Related to Securities Investment and Financial Management	A vote AGAINST is warrante investment could expose the	ed because the proposed e company to unnecessary risks.
Caitong Securities Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Decision-making Management System, External Investment Management System and Related Party Transaction Management System		to approve or amend articles, sunless they would be harmful to
Bank of Beijing Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Nomination and Election of Supervisors	5 ,	to approve or amend articles, sunless they would be harmful to
Caitong Securities Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders and Working System for Independent Directors		ed given the company has not e provisions covered under the
Bank of Beijing Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		ed given the company has not e provisions covered under the
Caitong Securities Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles lered to adequately provide for ency to shareholders.
momo.com, Inc.	20-May-22	Taiwan	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets		to approve or amend articles, sunless they would be harmful to

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Lite-On Technology Corp.	20-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect HARVEY CHANG, with ID NO.A100949XXX, as Independent Director	since Harvey Chang is a non- director under our classificati	on even though he is considered endent director.In the absence of ning other nominees under
Lite-On Technology Corp.	20-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect MIKE YANG, with ID NO.B120069XXX, as Independent Director	Northern Trust may vote aga committee where we have co composition and gender dive	-
AVIC Industry-Finance Holdings Co., Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve 2021 Related Party Transaction	A vote AGAINST is warranted related-party transactions incother financial services by a sefinance company. Such transcompany to unnecessary risk	clude provision of loans and subsidiary which is also a group actions may expose the
AVIC Industry-Finance Holdings Co., Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve 2022 Related Party Transaction	A vote AGAINST is warranted related-party transactions inc other financial services by a sfinance company. Such transcompany to unnecessary risk	clude provision of loans and subsidiary which is also a group actions may expose the
AVIC Industry-Finance Holdings Co., Ltd.	20-May-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Usage of Board Funds and Board Budget Plan	A vote AGAINST is warranted disclosure.	l due to lack of sufficient
Shandong Hualu-Hengsheng Chemical Co., Ltd.	20-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Structured Deposits	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
AVIC Industry-Finance Holdings Co., Ltd.	20-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Funds for Entrusted Financial Management	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Zhejiang Chint Electrics Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Additional External Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
Hengan International Group Company Limited	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		teep discounts to related parties, orted. Directors may also renew nder this authority without
Hangzhou Tigermed Consulting Co., Ltd.	20-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		teep discounts to related parties, orted. Directors may also renew nder this authority without

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hengan International Group Company Limited	20-May-22	Cayman Islands	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	· ·	al is warranted given that the e total audit fees paid to the latest fiscal year without
Hengan International Group Company Limited	20-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the preemptive rights, Northern Trust .
Hengan International Group Company Limited	20-May-22	Cayman Islands	Elect Director	Directors Related	Elect Sze Man Bok as Director	Northern Trust may vote ag- committee where we have c composition and gender dive	_
Hengan International Group Company Limited	20-May-22	Cayman Islands	Elect Director	Directors Related	Elect Theil Paul Marin as Director	on the audit committee and	n of Paul Marin Theil as he serves the company paid excessive . A vote FOR the election of the anted.
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Guarantees		to approve or amend articles, unless they would be harmful to
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Investments		to approve or amend articles, unless they would be harmful to
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System		to approve or amend articles, unless they would be harmful to
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
DaShenLin Pharmaceutical Group Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		d given the company has not provisions covered under the
Intco Medical Technology Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Credit Line Bank Application and Guarantee Provision		
Tongkun Group Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Provision		



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHER	RN
Tongkun Group Co., Ltd.	20-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve to Authorized Company and Subsidiary for the Financing Application	A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.	
Intco Medical Technology Co., Ltd.	20-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Purchase Financial Products	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary ris	ks.
Transfar Zhilian Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	
Transfar Zhilian Co., Ltd.	20-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Asset Pool Business	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details for shareholder to effectively assess the associated risks.	
Yonghui Superstores Co., Ltd.	20-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Authorization of the Company to Invest in Financial Products	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.	
Baoshan Iron & Steel Co., Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement	A vote AGAINST is warranted because the benefit of the proposal is unclear and some of the proposed transactions may expose the company to unnecessary risks.	
Transfar Zhilian Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted because there is lack of disclosure on the pertinent details of this loan guarantee request.	
Hangzhou Silan Microelectronics Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee to Subsidiaries	A vote AGAINST is warranted because the level of guarar to be provided to some of its subsidiaries is disproportion to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Baoshan Iron & Steel Co., Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction	A vote AGAINST is warranted since: - The proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks There are inherent risks associated with the financial services to be provided under this proposal.	
Transfar Zhilian Co., Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Signing of Financial Service Agreement and Related Party Transaction	A vote AGAINST is warranted since the proposed financia service agreement with the group finance company may expose the company to unnecessary risks.	ıl
Yantai Eddie Precision Machinery Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the proposed artic amendments are not considered to adequately provide fo accountability and transparency to shareholders.	
Bank of Hangzhou Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Directors, Supervisors and Senior Management's Shareholdings in the Company and Its Changes Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmfu shareholders.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shandong Sunpaper Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds		s to approve or amend articles, is unless they would be harmful to
Bank of Hangzhou Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transactions Management Method		s to approve or amend articles, is unless they would be harmful to
Shandong Sunpaper Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to approve or amend articles bylaws or charter provisions unless they would be harmf shareholders.	
Chifeng Jilong Gold Mining Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has no specified the details and the provisions covered under the proposed amendments.	
Shandong Sunpaper Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has respecified the details and the provisions covered under the proposed amendments.	
Shandong Sunpaper Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed art amendments are not considered to adequately provide accountability and transparency to shareholders.	
GCL System Integration Technology Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Application of Credit Line and Provision of Guarantees	proposed borrowing is con- the company's financial bu best interests of sharehold to be provided to one of the disproportionate to the leve	ed because of the following: - The sidered excessive and may add to rden, which is deemed not in the ers; and - The level of guarantee e guaranteed entities is el of ownership in the said entity. provide any justifications in the
SAIC Motor Corp. Ltd.	20-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions	• •	nclude provision of loans and a subsidiary which is also a group nsactions may expose the
Suzhou Dongshan Precision Manufacturing Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee for Dragon Electronix Holdings, Inc. and its Controlled Subsidiaries		ed because there is lack of details of this loan guarantee
Suzhou Dongshan Precision Manufacturing Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee for Multek Group (Hong Kong) Ltd. and its Controlled Subsidiaries		ed because there is lack of details of this loan guarantee
Suzhou Dongshan Precision Manufacturing Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee for Suzhou Dongbo Precision Manufacturing Co., Ltd.	to be provided to its subsic level of ownership in the sa	ed because the level of guarantee liary is disproportionate to the aid subsidiary. The company has cations in the meeting circular.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Livzon Pharmaceutical Group Inc.	20-May-22	China	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
Yihai International Holding 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		eep discounts to related parties, rted. Directors may also renew der this authority without
Huaxin Cement Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee for Subsidiaries		n is warranted as the company nate amount of risk relative to ompelling justification.
SAIC Motor Corp. Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee to Guangzhou Port Haijia Automobile Terminal Co., Ltd.		
Yihai International Holding Ltd.	20-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the emptive rights, Northern Trust
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Administrative Measures to Standardize Fund Transactions with Related Parties	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	ed to adequately provide for
SKSHU Paint Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	ed to adequately provide for
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Donation Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Financial Assistance Provision Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management Method	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Implementing Rules for Cumulative Voting System	A vote AGAINST is warranted specified the details and the p proposed amendments.	



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Investment Risk Management System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management Method for Financing and Providing External Guarantees	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management Method for Providing External Investments	We generally support items to approve or amend arti bylaws or charter provisions unless they would be ha shareholders.	
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantees	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Offshore Oil Engineering Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Management and Use of Funds Raised by the Company	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Muyuan Foods Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management Method	We generally support items t bylaws or charter provisions shareholders.	o approve or amend articles, unless they would be harmful to
Lakala Payment Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Offshore Oil Engineering Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	-
Lakala Payment Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
Offshore Oil Engineering Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	-

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Lakala Payment Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has r specified the details and the provisions covered under proposed amendments.	
Lakala Payment Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend System for Independent Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Offshore Oil Engineering Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Lakala Payment Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	ed to adequately provide for
Offshore Oil Engineering Co., Ltd.	20-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not considere accountability and transparence	ed to adequately provide for
Jiangxi Zhengbang Technology Co., Ltd.	20-May-22	China	Approve Issuance of Warrants/Convertible Debentures	Capitalization	Approve Authorization of Board to Handle All Related Matters	A vote AGAINST is warranted proposal is questionable.	because the fairness of the
Jiangxi Zhengbang Technology Co., Ltd.	20-May-22	China	Approve Issuance of Warrants/Convertible Debentures	Capitalization	Approve Downward Adjustment of Convertible Bond Conversion Price	A vote AGAINST is warranted proposal is questionable.	because the fairness of the
SKSHU Paint Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Provision Plan and Credit Line Bank Application	A vote AGAINST is warranted borrowing is considered exces company's financial burden, w interests of shareholders.	· ·
Lakala Payment Co., Ltd.	20-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Approve Implementing Rules for Cumulative Voting System	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Muyuan Foods Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent del request.	
Zhejiang Century Huatong Group Co., Ltd.	20-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Entrusted Asset Management	A vote AGAINST is warranted investment could expose the c	· ·

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shenzhen MTC Co., Ltd.	20-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees		
China Resources Gas Group Limited	20-May-22	Bermuda	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 oder this authority without
China Resources Gas Group Limited	20-May-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the emptive rights, Northern Trust
China Resources Gas Group Limited	20-May-22	Bermuda	Elect Director	Directors Related	Elect Wang Chuandong as Director	Northern Trust may vote agai committee where we have co composition and gender diver	5
China Resources Gas Group Limited	20-May-22	Bermuda	Elect Director	Directors Related	Elect Yu Hon To, David as Director	The nominee is a non-CEO who boards.	no sits on more than four public
China National Chemical Engineering Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management Method	We generally support items to bylaws or charter provisions ushareholders.	approve or amend articles, nless they would be harmful to
China National Chemical Engineering Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantees	We generally support items to bylaws or charter provisions ushareholders.	approve or amend articles, nless they would be harmful to
China National Chemical Engineering Co., Ltd.	23-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Adjustment of Daily Related Party Transactions	A vote AGAINST is warranted related-party transactions incl agreement with the group finexpose the company to unner inherent risks associated with provided under this proposal.	ude a financial service ance company, which may cessary risks There are
China National Chemical Engineering Co., Ltd.	23-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement	A vote AGAINST is warranted related-party transactions incl agreement with the group finexpose the company to unner inherent risks associated with provided under this proposal.	ude a financial service ance company, which may sessary risks There are
China National Chemical Engineering Co., Ltd.	23-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan	A vote AGAINST is warranted disclosure on the pertinent de request.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text		ORTHERN TRUST
Kingboard Holdings Limited	23-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 discreti directors to issue shares at steep discounts this proposal cannot be supported. Director the share issuance amount under this authorized shareholder approval. Therefore, Northern against this item.	to related parties, rs may also renew ority without
Kingboard Holdings Limited	23-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified dis issuance of shares without preemptive righ votes against this resolution.	
Kingboard Holdings Limited	23-May-22	Cayman Islands	Elect Director	Directors Related	Elect Cheung Ming Man as Director	Northern Trust may vote against the chair of committee where we have concerns relating composition and gender diversity of the boots.	g to the
Public Bank Berhad	23-May-22	Malaysia	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration and Benefits-in-kind (Excluding Directors' Fee and Board Meeting Allowance) to the Chairman Emeritus, Director and Adviser, Teh Hong Piow	A vote AGAINST this resolution is warrante following: - The proposed remuneration is large portion of other emoluments from wh has not disclosed a breakdown Hong Pior and substantial shareholder of the companimaterial conflict of interest on the proposed and benefits.	composed of a lich the company w Teh is a founder y; hence, there is
Kingboard Laminates Holdings Limited	23-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 discreti directors to issue shares at steep discounts this proposal cannot be supported. Director the share issuance amount under this authority shareholder approval. Therefore, Northern against this item.	to related parties, rs may also renew ority without
Kingboard Laminates Holdings Limited	23-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified dis issuance of shares without preemptive righ votes against this resolution.	
Seazen Holdings Co. Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management System and Other Systems	We generally support items to approve or a bylaws or charter provisions unless they we shareholders.	
Seazen Holdings Co. Ltd.	23-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan	A vote AGAINST is warranted because the to be provided to some of its subsidiaries is to the level of ownership in the said subsid company has failed to provide any justificat meeting circular.	disproportionate diaries. The
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the amendments are not considered to adequa accountability and transparency to shareho	tely provide for
Gotion High-tech Co., Ltd	23-May-22	China	Company-Specific Board-Related	SH-Dirs' Related	Amend Articles of Association	Northern Trust evaluates this item on a cas	se-by-case basis.
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantees	We generally support items to approve or a bylaws or charter provisions unless they we shareholders.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to bylaws or charter provisions un shareholders.	
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has specified the details and the provisions covered under proposed amendments.	
Shenzhen Sunway Communication Co., Ltd.	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted g specified the details and the pr proposed amendments.	• •
PT Tower Bersama Infrastructure Tbk	23-May-22	Indonesia	Ratify Changes in the Composition of the Board	Directors Related	Approve Changes in the Boards of the Company	A vote AGAINST this resolution information to make an informe	•
Gotion High-tech Co., Ltd	23-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Credit Line Application	A vote AGAINST is warranted be borrowing is considered excess company's financial burden, whinterests of shareholders.	ive and may add to the
Huayu Automotive Systems Co., Ltd.	23-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions	A vote AGAINST is warranted s related-party transactions inclu agreement with the group finar expose the company to unnece inherent risks associated with t provided under this proposal.	de a financial service nce company, which may essary risks There are
LBX Pharmacy Chain JSC	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Investments	We generally support items to bylaws or charter provisions un shareholders.	
LBX Pharmacy Chain JSC	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to bylaws or charter provisions un shareholders.	• •
LBX Pharmacy Chain JSC	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to bylaws or charter provisions un shareholders.	
LBX Pharmacy Chain JSC	23-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST Item 9-14 is w has not specified the details an under the proposed amendmer evaluation of company's disclos FOR other meeting agenda iter	d the provisions covered ats. Based on review and sures and practices, a vote



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
LBX Pharmacy Chain JSC	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST Item 9-14 is we has not specified the details and under the proposed amendmen evaluation of company's disclos FOR other meeting agenda item	d the provisions covered ts. Based on review and ures and practices, a vote
LBX Pharmacy Chain JSC	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST Item 9-14 is warranted given the company has not specified the details and the provisions covered under the proposed amendments. Based on review and evaluation of company's disclosures and practices, a vote FOR other meeting agenda items is warranted.	
Xiamen CD Inc.	23-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	
OFILM Group Co., Ltd.	23-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Bank Credit and Guarantee Matters	A vote AGAINST is warranted because the level of guarante to be provided to some of its subsidiaries is disproportional to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
Xiamen CD Inc.	23-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted b disclosure on the pertinent deta request.	
Xiamen CD Inc.	23-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Provision of Loan	A vote AGAINST is warranted b disclosure on the pertinent deta request.	
Xiamen CD Inc.	23-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds for Cash Management	A vote AGAINST is warranted b investment could expose the co	
Xiamen CD Inc.	23-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chen Shoude as Director	Northern Trust may vote agains committee where we have conc composition and diversity of the	erns relating to the
Xiamen CD Inc.	23-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lin Tao as Director	Northern Trust may vote agains committee where we have conc composition and diversity of the	erns relating to the
Huafon Chemical Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee System	We generally support items to a bylaws or charter provisions un shareholders.	• •
Huafon Chemical Co., Ltd.	23-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items to a bylaws or charter provisions un shareholders.	
Huafon Chemical Co., Ltd.	23-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Huafon Chemical Co., Ltd.	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Huafon Chemical Co., Ltd.	23-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		d given the company has not provisions covered under the
Huafon Chemical Co., Ltd.	23-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	the new notice period may be independent directors from a	considered to adequately d transparency to shareholders le too short, preventing
Huafon Chemical Co., Ltd.	23-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Bill Pool Business	A vote AGAINST is warranted disclosure on the pertinent of effectively assess the association of the pertinent of the pertine	letails for shareholder to
China Literature Limited	23-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 s	•
China Literature Limited	23-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust
China Literature Limited	23-May-22	Cayman Islands	Elect Director	Directors Related	Elect James Gordon Mitchell as Director	The nominee is a non-CEO v boards.	who sits on more than four public
PT Aneka Tambang Tbk	24-May-22	Indonesia	Ratify Changes in the Composition of the Board	Directors Related	Approve Changes in the Boards of the Company	A vote AGAINST this resoluti information to make an information to m	on is warranted given the lack of med voting decision.
Sunny Optical Technology (Group) Company Limited	24-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		steep discounts to related parties, ported. Directors may also renew under this authority without
Sunny Optical Technology (Group) Company Limited	24-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust
Sunny Optical Technology (Group) Company Limited	24-May-22	Cayman Islands	Elect Director	Directors Related	Elect Zhang Yuqing as Director	Northern Trust may vote aga committee where we have o composition and diversity of	•

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China MeiDong Auto Holdings Limited	24-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	•
China MeiDong Auto Holdings Limited	24-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the preemptive rights, Northern Trust .
China MeiDong Auto Holdings Limited	24-May-22	Cayman Islands	Elect Director	Directors Related	Elect Jip Ki Chi as Director	Northern Trust may vote ag committee where we have c composition and gender dive	•
Zhejiang Jiuzhou Pharmaceutical Co., Ltd.	24-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ency to shareholders.
China National Nuclear Power Co., Ltd.	24-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ency to shareholders.
Giant Network Group Co. Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Information Disclosure Affairs Management System		to approve or amend articles, unless they would be harmful to
NARI Technology Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds		to approve or amend articles, unless they would be harmful to
Giant Network Group Co. Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Management System		to approve or amend articles, unless they would be harmful to
Giant Network Group Co. Ltd.	24-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Giant Network Group Co. Ltd.	24-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Giant Network Group Co. Ltd.	24-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the
NARI Technology Co., Ltd.	24-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		d given the company has not provisions covered under the
Giant Network Group Co. Ltd.	24-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		d given the company has not provisions covered under the

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Giant Network Group Co. Ltd.	24-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted be amendments are not considered accountability and transparency	to adequately provide for
NARI Technology Co., Ltd.	24-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Business Services Agreement	A vote AGAINST is warranted si related-party transactions includ agreement with the group finar expose the company to unnece inherent risks associated with the provided under this proposal.	le a financial service ce company, which may ssary risks There are
Navinfo Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Information Disclosure Management System	We generally support items to a bylaws or charter provisions unl shareholders.	
Navinfo Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Investment Decision Management System	We generally support items to a bylaws or charter provisions unl shareholders.	
Navinfo Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Guarantees	We generally support items to a bylaws or charter provisions unl shareholders.	
Navinfo Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to a bylaws or charter provisions unl shareholders.	• •
Navinfo Co., Ltd.	24-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to a bylaws or charter provisions unl shareholders.	• •
Navinfo Co., Ltd.	24-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	' '
Navinfo Co., Ltd.	24-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	' '
Kunlun Energy Company Limited	25-May-22	Bermuda	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 support the share issuance amount und shareholder approval. Therefore against this item.	p discounts to related parties, ed. Directors may also renew er this authority without
Kunlun Energy Company Limited	25-May-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not s issuance of shares without pree votes against this resolution.	•
Kunlun Energy Company Limited	25-May-22	Bermuda	Elect Director	Directors Related	Elect Liu Xiao Feng as Director	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
Telekom Malaysia Berhad	25-May-22	Malaysia	Elect Director	Directors Related	Elect Mohammed Azlan Hashim as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Kingsoft Corporation Limited	25-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 parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Kingsoft Corporation Limited	25-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the emptive rights, Northern Trust
Polski Koncern Naftowy ORLEN SA	25-May-22	Poland	Approve Discharge of Management Board Member XXX/Executive Director XXX (INDIVIDUAL RESOLUTION)	Director Election	Approve Discharge of Daniel Obajtek (CEO)	A vote AGAINST this item is w compelling rationale for the 20 whereas the company purchas reaction seems to confirm lack transaction, as well as media is motivation of the investment.	221 non-core acquisition, sed media assets and market cof investors' support for the
Air China Limited	25-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Grant of General Mandate to the Board to Issue Debt Financing Instruments		n is warranted given the limited ised issuance of debt financing
Polski Koncern Naftowy ORLEN SA	25-May-22	Poland	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Chairman of Supervisory Board	A vote AGAINST is warranted	due to the lack of disclosure.
Polski Koncern Naftowy ORLEN SA	25-May-22	Poland	Elect Supervisory Board Member	Directors Related	Elect Supervisory Board Member	A vote AGAINST this item is w has failed to disclose the nomi	arranted because the company nee's name.
Nanjing King-friend Biochemical Pharmaceutical Co., Ltd.	25-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparence	ed to adequately provide for
PT Indocement Tunggal Prakarsa Tbk	25-May-22	Indonesia	Ratify Changes in the Composition of the Board	Directors Related	Approve Changes in the Boards of the Company	A vote AGAINST this resolution information to make an inform	n is warranted given the lack of led voting decision.
Hellenic Telecommunications Organization SA	25-May-22	Greece	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Board Members	Northern Trust votes on a cass remuneration of executive dire directors. Northern Trust may, proprietary compensation scor company disclosures and outs decision. The scorecard consic limited to, profitability measur executive, company size, and	ectors and/or non-executive where appropriate, utilize a ecard model, in addition to ide research to arrive at a final lers factors including, but not es, overall pay of the top
Daqin Railway Co., Ltd.	25-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Financing, Loan and Guarantee Management Method	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Daqin Railway Co., Ltd.	25-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items to bylaws or charter provisions u shareholders.	o approve or amend articles, inless they would be harmful to
Winning Health Technology Group Co. Ltd.	25-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related-Party Transaction Management System	We generally support items to bylaws or charter provisions u shareholders.	o approve or amend articles, unless they would be harmful to
Winning Health Technology Group Co. Ltd.	25-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	_
Daqin Railway Co., Ltd.	25-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Daqin Railway Co., Ltd.	25-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	_
Daqin Railway Co., Ltd.	25-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	
Vinda International Holdings Limited	25-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Vinda International Holdings Limited	25-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
Vinda International Holdings Limited	25-May-22	Cayman Islands	Elect Director	Directors Related	Elect Tsui King Fai as Director	The nominee is a non-CEO who boards.	no sits on more than four public
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend System for Independent Directors	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted amendments are not conside accountability and transparer	' ''
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	26-May-22	China	Company-Specific Miscellaneous	SH-Routine/Busines s	Approve Amendments to the Management Measures in Relation to the Proceeds Raised	A vote AGAINST is warranted specified the details and the proposed amendments.	
CSPC Pharmaceutical Group Limited	26-May-22	Hong Kong	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposa non-audit fees exceeded the company's audit firm in the la satisfactory explanation.	total audit fees paid to the
Country Garden Holdings Company Limited	26-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Country Garden Holdings Company Limited	26-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
CSPC Pharmaceutical Group Limited	26-May-22	Hong Kong	Elect Director	Directors Related	Elect Chen Chuan as Director	warranted as they serve on the company paid excessive non- firm. A vote FOR the remaining	of Chuan Chen and Bo Wang is the audit committee and the audit fees to its primary auditing nominees is warranted given sues concerning their elections.
Country Garden Holdings Company Limited	26-May-22	Cayman Islands	Elect Director	Directors Related	Elect Shek Lai Him, Abraham as Director	committee where we have co	rsity of the board.The nominee
CSPC Pharmaceutical Group Limited	26-May-22	Hong Kong	Elect Director	Directors Related	Elect Wang Bo as Director	committee where we have co composition and gender diver AGAINST the elections of Chu warranted as they serve on the company paid excessive non- firm. A vote FOR the remaining	rsity of the board.A vote an Chen and Bo Wang is
Tianfeng Securities Co., Ltd.	26-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
COSCO SHIPPING Ports Limited	26-May-22	Bermuda	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



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
COSCO SHIPPING Ports Limited	26-May-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.
COSCO SHIPPING Ports Limited	26-May-22	Bermuda	Elect Director	Directors Related	Elect Chan Ka Lok as Director	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and diversity of the board.
COSCO SHIPPING Ports Limited	26-May-22	Bermuda	Elect Director	Directors Related	Elect Wong Tin Yau, Kelvin as Director	The nominee is a non-CEO who sits on more than four public boards.
Wuliangye Yibin Co., Ltd.	27-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Supplementary Agreement of Financial Services Agreement	A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.
Silergy Corp.	27-May-22	Cayman Islands	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect JIUN-HUEI SHIH, with ID NO.A123828XXX, as Non-Independent Director	A vote AGAINST the nominee under Item 1.5 is warranted since Yong-Song Tsai is a non-independent non-executive director under our classification even though he is considered by the company as an independent director. A vote AGAINST the non-independent director nominees under Items 1.3-1.4 is warranted because the independence level will be 28.57 percent under our classification, which does not meet the minimum requirement of one-third.
Silergy Corp.	27-May-22	Cayman Islands	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect SOPHIA TONG, with ID NO.Q202920XXX, as Non-Independent Director	A vote AGAINST the nominee under Item 1.5 is warranted since Yong-Song Tsai is a non-independent non-executive director under our classification even though he is considered by the company as an independent director. A vote AGAINST the non-independent director nominees under Items 1.3-1.4 is warranted because the independence level will be 28.57 percent under our classification, which does not meet the minimum requirement of one-third.
Silergy Corp.	27-May-22	Cayman Islands	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect YONG-SONG TSAI, with ID NO.A104631XXX, as Independent Director	A vote AGAINST the nominee under Item 1.5 is warranted since Yong-Song Tsai is a non-independent non-executive director under our classification even though he is considered by the company as an independent director. A vote AGAINST the non-independent director nominees under Items 1.3-1.4 is warranted because the independence level will be 28.57 percent under our classification, which does not meet the minimum requirement of one-third.
Old Mutual Ltd.	27-May-22	South Africa	Elect Member of Audit Committee	Routine/Business	Re-elect Olufunke Ighodaro as Member of the Audit Committee	The nominee is a non-CEO who sits on more than four public boards.
Old Mutual Ltd.	27-May-22	South Africa	Elect Director	Directors Related	Re-elect Thoko Mokgosi-Mwantembe as Director	The nominee 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
Uni-President China Holdings Ltd.	27-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Genscript Biotech Corp.	27-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Uni-President China Holdings Ltd.	27-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
Genscript Biotech Corp.	27-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
Uni-President China Holdings Ltd.	27-May-22	Cayman Islands	Elect Director	Directors Related	Elect Fan Ren-Da, Anthony as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
Genscript Biotech Corp.	27-May-22	Cayman Islands	Elect Director	Directors Related	Elect Guo Hongxin as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•
Uni-President China Holdings Ltd.	27-May-22	Cayman Islands	Elect Director	Directors Related	Elect Lo Peter as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•
Ming Yuan Cloud Group Holdings Ltd.	27-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Ming Yuan Cloud Group Holdings Ltd.	27-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
Ming Yuan Cloud Group Holdings Ltd.	27-May-22	Cayman Islands	Elect Director	Directors Related	Elect Zhao Liang as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•
Shanghai Lingang Holdings Corp. Ltd.	27-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not conside accountability and transparer	

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shanghai Lingang Holdings Corp. Ltd.	27-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Credit Lines	A vote AGAINST is warranted disclosure on the pertinent del application request.	
PT Telkom Indonesia (Persero) Tbk	27-May-22	Indonesia	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Grant of Authority to Commissioners regarding Employer Pension Fund	A vote AGAINST this resolution information to make an inform	
Shanghai Lingang Holdings Corp. Ltd.	27-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan	A vote AGAINST is warranted because the level of guarant to be provided to some of its subsidiaries is disproportional to the level of ownership in the said subsidiaries. The company has failed to provide any justifications in the meeting circular.	
China Resources Microelectronics Ltd.	27-May-22	Cayman Islands	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors and Other Systems	A vote AGAINST is warranted specified the details and the p proposed amendments.	• • •
Guangzhou Automobile Group Co., Ltd.	27-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Grant of General Mandate to the Board of Directors to Issue Debt Financing Instruments	A vote AGAINST this resolution is warranted given the limit disclosure regarding the proposed issuance of debt financir instruments which also includes the potential issuance of convertible bonds.	
Guangzhou Automobile Group Co., Ltd.	27-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Grant of General Mandate to the Board of Directors to Issue Shares	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 renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
China Resources Microelectronics Ltd.	27-May-22	Cayman Islands	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Independent Directors	A vote AGAINST is warranted disclosure.	due to lack of sufficient
Tianshui Huatian Technology Co., Ltd.	27-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not considere accountability and transparence	ed to adequately provide for
Hesteel Co., Ltd.	27-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association (May 2022)	A vote AGAINST is warranted amendments are not considere accountability and transparence	ed to adequately provide for
Hesteel Co., Ltd.	27-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement	A vote AGAINST is warranted since the proposed financial service agreement with the group finance company may expose the company to unnecessary risks.	
GOME Retail Holdings Limited	27-May-22	Bermuda	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



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CGN Power Co., Ltd.	27-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares	directors to issue shares at s	,
CGN Power Co., Ltd.	27-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve the Application for Registration of Shelf-Offering Corporate Bonds	disclosed information to ass	ion is warranted given the lack of ess the impact of the possible Is on shareholders' rights and
GOME Retail Holdings Limited	27-May-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust
Daan Gene Co., Ltd.	27-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Fan Jianbing as Director	warranted and a vote AGAIN 2.4-2.6 is warranted given s	Items 1.1-1.6 and 2.1-2.3 is IST the nominees under Items uch arrangement is considered d experience and skill balance.
Daan Gene Co., Ltd.	27-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Ji Yunhai as Director	warranted and a vote AGAIN 2.4-2.6 is warranted given s	Items 1.1-1.6 and 2.1-2.3 is IST the nominees under Items uch arrangement is considered d experience and skill balance.
Tianshui Huatian Technology Co., Ltd.	27-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Xiao Shengli as Director	Northern Trust may vote ag- committee where we have c composition and gender dive	•
Hesteel Co., Ltd.	27-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Zhang Yuzhu as Director	Northern Trust may vote ag- committee where we have c composition and gender dive	•
Daan Gene Co., Ltd.	27-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Zhu Zhengfu as Director	warranted and a vote AGAIN 2.4-2.6 is warranted given s	Items 1.1-1.6 and 2.1-2.3 is IST the nominees under Items uch arrangement is considered d experience and skill balance.
Country Garden Services Holdings Company Limited	27-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 s	•
Country Garden Services Holdings Company Limited	27-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Resources Cement Holdings Ltd.	27-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		teep discounts to related parties, orted. Directors may also renew under this authority without
China Resources Cement Holdings Ltd.	27-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
China Resources Cement Holdings Ltd.	27-May-22	Cayman Islands	Elect Director	Directors Related	Elect Shek Lai Him Abraham as Director	committee where we have co	ersity of the boardThe nominee
China National Building Material Company Limited	30-May-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Debt Financing Instruments and Related Transactions		on is warranted given the limited posed issuance of debt financing des the potential issuance of
China National Building Material Company Limited	30-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares and Domestic Shares		teep discounts to related parties, oorted. Directors may also renew under this authority without
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.	30-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Financial Products	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Shenzhou International Group Holdings Limited	30-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		teep discounts to related parties, oorted. Directors may also renew under this authority without
Shenzhou International Group Holdings Limited	30-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
Venus Medtech (Hangzhou) Inc.	30-May-22	China	Elect Director	Directors Related	Elect Ting Yuk Anthony Wu as Director	The nominee is a non-CEO w boards.	who sits on more than four public
Venus Medtech (Hangzhou) Inc.	30-May-22	China	Elect Director	Directors Related	Elect Wan Yee Joseph Lau as Director	Northern Trust may vote aga committee where we have or composition and gender dive	•
Wuxi Lead Intelligent Equipment Co., Ltd.	30-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Wuxi Shangji Automation Co., Ltd.	30-May-22	China	Approve Issuance of Warrants/Convertible Debentures	Capitalization	Approve Downward Adjustment of Convertible Bond Conversion Price	A vote AGAINST is warranted proposal is questionable.	because the fairness of the
MediaTek, Inc.	31-May-22	Taiwan	Approve Amendments to Lending Procedures and Caps	Reorg. and Mergers	Amend Procedures for Lending Funds to Other Parties	A vote AGAINST is warranted because: - The proposed easing in lending restrictions and increase in lending cap mexpose the company to unnecessary risks; and - The company has failed to provide a compelling rationale for suchanges.	
Cheng Shin Rubber Ind. Co., Ltd.	31-May-22	Taiwan	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Authorization of Board to Handle All Related Matters	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Company's Eligibility for Private Placement of Shares	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Distribution Arrangement of Undistributed Earnings	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, interests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Feasibility Analysis Report on the Use of Proceeds	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Manner and Issue Time	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Size	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Listing Exchange	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Lock-up Period	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, interests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Plan on Private Placement of Shares	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, interests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Pricing Reference Date, Issue Price and Pricing Principle	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Raised Funds Investment	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Report on the Usage of Previously Raised Funds	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Resolution Validity Period	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold.	Il allow the company to issue eholder at a significant which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Share Type and Par Value	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar discount to the market price, winterests of minority sharehold.	Il allow the company to issue eholder at a significant which is seen not in the best



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Dividend Distribution Policy	Routine/Business	Approve Shareholder Return Plan	placement, once approved, new shares to controlling sl	e, which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Signing of Share Subscription Agreement	placement, once approved, new shares to controlling sl	e, which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Target Subscribers and Subscription Method	placement, once approved, new shares to controlling sl	e, which is seen not in the best
Ningbo Joyson Electronic Corp.	31-May-22	China	Waive Requirement for Mandatory Offer to All Shareholders	Reorg. and Mergers	Approve White Wash Waiver and Related Transactions	placement, once approved, new shares to controlling sl	e, which is seen not in the best
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		ed because the proposed articles lered to adequately provide for ency to shareholders.
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Asset Loss Management Measures		to approve or amend articles, s unless they would be harmful to
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		ed given the company has not e provisions covered under the
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		ed given the company has not e provisions covered under the
Beijing Tiantan Biological Products Corp. Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors		ed given the company has not e provisions covered under the
Uni-President Enterprises Corp.	31-May-22	Taiwan	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets		to approve or amend articles, s unless they would be harmful to
Minth Group Limited	31-May-22	Cayman Islands	Company Specific- -Board-Related	Directors Related	Approve and Confirm the Terms of Appointment, Including Remuneration, for Wu Tak Lung		of appointment of Wu Tak Lung is on his suitability to serve as a



Beijing Tiantan Biological		Market		Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
Products Corp. Ltd.	31-May-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions	A vote AGAINST is warranted since the proposed related-party transactions include a financial service agreement with the group finance company, which may expose the company to unnecessary risks.
Minth Group Limited	31-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 parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.
Minth Group Limited	31-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chang-Sheng Lin, with Shareholder No. 15900071, as Non-independent Director	A vote AGAINST the non-independent director nominees under Item 5.2-5.10 is warranted because the independence level will be 23.08 percent, which does not meet the minimum requirement of one-third.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chih-Hsien Lo, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director	The nominee is a non-CEO and sits on more than four public boards.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chung-Ho Wu, a Representative of Young Yun Inv Co Ltd, with Shareholder No. 69102650, as Non-independent Director	A vote AGAINST the non-independent director nominees under Item 5.2-5.10 is warranted because the independence level will be 23.08 percent, which does not meet the minimum requirement of one-third.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chung-Shen Lin, a Representative of Ping Zech Corp, with Shareholder No. 83023195, as Non-independent Director	A vote AGAINST the non-independent director nominees under Item 5.2-5.10 is warranted because the independence level will be 23.08 percent, which does not meet the minimum requirement of one-third.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jui-Tien Huang, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director	The nominee is a CEO and sits on more than two public boards. A vote AGAINST the non-independent director nominees under Item 5.2-5.10 is warranted because the independence level will be 23.08 percent, which does not meet the minimum requirement of one-third.
IHH Healthcare Berhad	31-May-22	Malaysia	Elect Director	Directors Related	Elect Mohammed Azlan bin Hashim 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. The nominee is a non-CEO who sits on more than four public boards.
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ping-Chih Wu, a Representative of Taipo Inv Co Ltd, with Shareholder No. 69100060, as Non-independent Director	A vote AGAINST the non-independent director nominees under Item 5.2-5.10 is warranted because the independence level will be 23.08 percent, which does not meet the minimum requirement of one-third.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Pi-Ying Cheng, a Representative of Joyful Inv Co Ltd, with Shareholder No. 69100010, as Non-independent Director	A vote AGAINST the non-inder under Item 5.2-5.10 is warran level will be 23.08 percent, wh minimum requirement of one-	ted because the independence nich does not meet the
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Po-Ming Hou, a Representative of Yu Peng Inv Co Ltd, with Shareholder No. 82993970, as Non-independent Director	The nominee is a non-CEO and boards. A vote AGAINST the innominees under Item 5.2-5.10 independence level will be 23. meet the minimum requirement) is warranted because the 08 percent, which does not
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Po-Yu Hou, with Shareholder No. 23100013, as Non-independent Director	A vote AGAINST the non-inder under Item 5.2-5.10 is warran level will be 23.08 percent, wh minimum requirement of one-	ted because the independence nich does not meet the
Uni-President Enterprises Corp.	31-May-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Shiow-Ling Kao, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director	The nominee is a non-CEO and boards. A vote AGAINST the nominees under Item 5.2-5.10 independence level will be 23, meet the minimum requirement.) is warranted because the 08 percent, which does not
Sany Heavy Equipment International Holdings Company Limited	31-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		eep discounts to related parties, rted. Directors may also renew der this authority without
Sany Heavy Equipment International Holdings Company Limited	31-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		specified discount limits for the emptive rights, Northern Trust
Sany Heavy Equipment International Holdings Company Limited	31-May-22	Cayman Islands	Elect Director	Directors Related	Elect Liang Zaizhong as Director	Northern Trust may vote again committee where we have cor composition and gender divers	
Sany Heavy Equipment International Holdings Company Limited	31-May-22	Cayman Islands	Elect Director	Directors Related	Elect Poon Chiu Kwok as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Industrias Penoles SAB de CV	31-May-22	Mexico	Elect Member of Audit Committee	Routine/Business	Elect or Ratify Chairman of Audit and Corporate Practices Committee	A vote AGAINST these items is names of the director candida company has bundled the elec voting item; and - Undisclosed proposals disenfranchise share	tes are not disclosed; - The tion of directors into a single I bundled director election
Industrias Penoles SAB de CV	31-May-22	Mexico	Elect Directors (Bundled) and Approve Their Remuneration	Directors Related	Elect or Ratify Directors; Verify Director's Independence Classification; Approve Their Respective Remuneration	A vote AGAINST these items is names of the director candida company has bundled the elec voting item; and - Undisclosed proposals disenfranchise share	tes are not disclosed; - The tion of directors into a single I bundled director election



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
National Silicon Industry Group Co., Ltd.	31-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
National Silicon Industry Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
National Silicon Industry Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
National Silicon Industry Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		d given the company has not provisions covered under the
National Silicon Industry Group Co., Ltd.	31-May-22	China	Approve Loan Agreement	Reorg. and Mergers	Approve Application of Bank Credit Lines	A vote AGAINST is warranted	d due to lack of disclosure.
Sinotrans Limited	31-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Estimated Guarantees of the Company	A vote AGAINST this resoluti company will be taking in a crelative to its ownership staking justification.	disproportionate amount of risk
Sinotrans Limited	31-May-22	China	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, oorted. Directors may also renew under this authority without
National Silicon Industry Group Co., Ltd.	31-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Sun Jian as Director	Northern Trust may vote aga committee where we have o composition and gender dive	•
National Silicon Industry Group Co., Ltd.	31-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Yang Zhengfan as Director	The nominee is a non-CEO a boards.	nd sits on more than four public
National Silicon Industry Group Co., Ltd.	31-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Yu Yuehui as Director	Northern Trust may vote aga committee where we have o composition and gender dive	5
National Silicon Industry Group Co., Ltd.	31-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Zhang Ming as Director	committee where we have o	ersity of the board.The nominee
National Silicon Industry Group Co., Ltd.	31-May-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Zhang Wei as Director	Northern Trust may vote aga committee where we have o composition and gender dive	
New Hope Liuhe Co., Ltd.	31-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
New Hope Liuhe Co., Ltd.	31-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
New Hope Liuhe Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
New Hope Liuhe Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Pharmaron Beijing Co., Ltd.	31-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantees Quota	A vote AGAINST this resoluti company will be taking in a crelative to its ownership stak justification.	disproportionate amount of risk
Guotai Junan Securities Co., Ltd.	31-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares		teep discounts to related parties, orted. Directors may also renew under this authority without
Pharmaron Beijing Co., Ltd.	31-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		teep discounts to related parties, orted. Directors may also renew under this authority without
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Management System for External Guarantees	We generally support items t bylaws or charter provisions shareholders.	to approve or amend articles, unless they would be harmful to
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Management System of Raised Funds	We generally support items t bylaws or charter provisions shareholders.	to approve or amend articles, unless they would be harmful to
Yifeng Pharmacy Chain Co., Ltd.	31-May-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	to be provided to its subsidia	d because the level of guarantee ries is disproportionate to the d subsidiaries. The company has tions in the meeting circular.
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Related-Party Transaction Management System	We generally support items t bylaws or charter provisions shareholders.	to approve or amend articles, unless they would be harmful to
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Approve Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Approve Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the p proposed amendments.	•
Zhejiang Wolwo Bio-Pharmaceutical Co., Ltd.	31-May-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Idle Own Funds to Purchase Financial Products	A vote AGAINST is warranted investment could expose the	because the proposed company to unnecessary risks.
Aier Eye Hospital Group Co., Ltd.	31-May-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Approve Working System for Independent Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Anhui Conch Cement Company Limited	31-May-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote FOR Item 7 is warrant known concerns regarding the General Meeting Rules and the on the company's actual circu Item 8 is warranted because amendments are not consider accountability and transparen	e proposed amendments to the at the amendments are based mstances. A vote AGAINST the proposed articles ed to adequately provide for
Anhui Conch Cement Company Limited	31-May-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		eep discounts to related parties, orted. Directors may also renew order this authority without
Tongcheng Travel Holdings Limited	31-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		eep discounts to related parties, orted. Directors may also renew order this authority without
Tongcheng Travel Holdings Limited	31-May-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the eemptive rights, Northern Trust
China Oilfield Services Limited	01-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		eep discounts to related parties, orted. Directors may also renew order this authority without



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Oilfield Services Limited	01-Jun-22	China	Company-Specific Miscellaneous	SH-Routine/Busines s	Approve Provision of Guarantees for Controlled Non-wholly Owned Subsidiaries and External Third Parties	Provision of a guarantee by the to the firm, but could also exposshareholders to unnecessary risk would enable the entity receiving more favorable terms from lends borrowing. Therefore, if a guara subsidiary, it could ultimately rethe overall group. That said, the increases the risks at the companied fully liable for debts owed to where the company's board can and control over the entities being company is taking a disproporticity its ownership stake, the risks may benefits. In this case, it should be plans to provide the guarantees than its proportionate sharehold companies without compelling justing shareholders of the subsidiary a guarantees. The company will be amount of risk relative to its own vote AGAINST is warranted.	the the firm and its cases. Provision of a guarantee go the guarantee to obtain cares, reducing the cost of intee is provided to a duce the borrowing cost for provision of a guarantee my as the company could be my these entities. Therefore, mot exercise proper oversight man guaranteed or where the mate financial risk relative to my outweigh the potential me noted that the company to entities that are more my and external third party mustification as to why other me unable to provide similar me taking in a disproportionate
China Oilfield Services Limited	01-Jun-22	China	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	SH-Dirs' Related	Elect Kwok Lam Kwong, Larry as Director	The nominee is a non-CEO and shoards.	sits on more than four public
Promotora y Operadora de Infraestructura SA	01-Jun-22	Mexico	Elect Directors (Bundled)	Directors Related	Elect or Ratify Directors, Members, Chairmen of Audit and Corporate Governance Committees, Committee Members, CEO and Secretary (Non-Member)	A vote AGAINST this item is war company has disclosed the nam- the proposed board's level of ind growing expectations of instituti	es of its director nominees, dependence fails to meet the
Promotora y Operadora de Infraestructura SA	01-Jun-22	Mexico	Authorize Share Repurchase Program	Capitalization	Set Maximum Amount of Share Repurchase Reserve	A vote AGAINST this item is war company has not disclosed the p authority; and- The company's r reserve exceeded 10 percent of limit established under our police	oroposed share repurchase nost recent share repurchase market capitalization; the
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	01-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	As the authority provides too mudirectors to issue shares at steethis proposal cannot be supported the share issuance amount under shareholder approval. Therefore against this item.	o discounts to related parties, ed. Directors may also renew er this authority without
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	01-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wang Quandi as Director	Northern Trust may vote against committee where we have concucomposition and gender diversit	erns relating to the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Huadong Medicine Co., Ltd.	01-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Addition and Amendment of Company System		to approve or amend articles, sunless they would be harmful to
Sinolink Securities Co., Ltd.	01-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles lered to adequately provide for ency to shareholders.
Huadong Medicine Co., Ltd.	01-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association and Its Annexes	the new notice period may independent directors from therefore reduce independe and, - the company has no	ot considered to adequately and transparency to shareholders; -
China Merchants Port Holdings Company Limited	02-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	directors to issue shares at this proposal cannot be sup	o much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
China Merchants Port Holdings Company Limited	02-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	not specified discount limits for the preemptive rights, Northern Trust
China Merchants Port Holdings Company Limited	02-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Deng Weidong as Director	The nominee is a non-CEO boards.	who sits on more than four public
China Merchants Port Holdings Company Limited	02-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Kut Ying Hay as Director	Northern Trust may vote ag committee where we have composition and gender div	•
Fosun International Limited	02-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	directors to issue shares at this proposal cannot be sup	o much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
Fosun International Limited	02-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	not specified discount limits for the preemptive rights, Northern Trust
Fosun International Limited	02-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Huang Zhen 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
Genting Malaysia Berhad	02-Jun-22	Malaysia	Elect Director	Directors Related	Elect Koh Hong Sun as Director	committee where we have co composition and gender dive AGAINST the following nomin board is not one-third indepe	3
Genting Malaysia Berhad	02-Jun-22	Malaysia	Elect Director	Directors Related	Elect Lim Keong Hui as Director	A vote AGAINST the following because:- The board is not o Keong Hui Lim (Item 3) and non-independent director no	ne-third independent, and Hong Sun Koh (Item 4) are
Fosun International Limited	02-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Zhang Huaqiao as Director	committee where we have co	rsity of the board.The nominee
Xinyi Solar Holdings Limited	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, orted. Directors may also renew nder this authority without
Xinyi Solar Holdings Limited	02-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	t specified discount limits for the reemptive rights, Northern Trust
Xinyi Solar Holdings Limited	02-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Kan E-ting, Martin as Director	Northern Trust may vote aga committee where we have co composition and gender dive	•
Xinyi Solar Holdings Limited	02-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Li Man Yin as Director	Northern Trust may vote aga committee where we have co composition and gender dive	•
Xinyi Solar Holdings Limited	02-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Lo Wan Sing, Vincent as Director	Northern Trust may vote aga committee where we have co composition and gender dive	5
Yuexiu Property Company Limited	02-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Yuexiu Property Company Limited	02-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		t specified discount limits for the reemptive rights, Northern Trust



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
First Capital Securities Co., Ltd.	02-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Raised Funds Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.
Xiaomi Corporation	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	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.
KWG Group Holdings Limited	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	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.
Xiaomi Corporation	02-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.
KWG Group Holdings Limited	02-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.
KWG Group Holdings Limited	02-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Tam Chun Fai 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.
Xiaomi Corporation	02-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Tong Wai Cheung Timothy 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.
Guangdong Haid Group Co., Ltd.	02-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Zoomlion Heavy Industry Science and Technology Co., Ltd.	02-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Carrying Out of Low Risk Investments and Financial Management and Authorize the Chairman to Make All Investment Decisions and Execute Relevant Contracts and Agreements	A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.
Jiumaojiu International 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	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zoomlion Heavy Industry Science and Technology Co., Ltd.	02-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees in Favour of 49 Subsidiaries and Authorize Board to Adjust the Available Guarantee Amount Between the Guaranteed Parties	A vote AGAINST this resolution company will be taking in a discrete relative to its ownership staken justification.	isproportionate amount of risk
Jiumaojiu International Holdings Ltd.	02-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
Absa Group Ltd.	03-Jun-22	South Africa	Elect Member of Audit Committee	Routine/Business	Elect Rene van Wyk as Member of the Group Audit and Compliance Committee	members of the Audit and Co independent.Item 5.5A vote a - Rene van Wyk is considered	AGAINST this item is warranted: I non-independent as he the Company, therefore directly
Shandong Weigao Group Medical Polymer Company Limited	06-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Debt Securities	A vote AGAINST this resolution disclosed information to assest issuance of convertible bonds value.	·
Shandong Weigao Group Medical Polymer Company Limited	06-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for New H shares and Non-listed Domestic Shares		eep discounts to related parties, orted. Directors may also renew nder this authority without
Sino Biopharmaceutical Limited	06-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
Sino Biopharmaceutical Limited	06-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• • •	t specified discount limits for the emptive rights, Northern Trust
Weibo Corporation	06-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Charles Guowei Chao	·	
Weibo Corporation	06-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Gaofei Wang	·	
Shenzhen Goodix Technology Co., Ltd.	06-Jun-22	China	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Authorization of Board to Handle All Related Matters		

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shenzhen Goodix Technology Co., Ltd.	06-Jun-22	China	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Employee Share Purchase Plan (Draft) and Summary	A vote AGAINST is warranted is deemed not in the best inte	because the terms in the ESPP erest of shareholders.
Shenzhen Goodix Technology Co., Ltd.	06-Jun-22	China	Approve Qualified Employee Stock Purchase Plan	Non-Salary Comp.	Approve Methods to Assess the Performance of Plan Participants		
Flat Glass Group Co., Ltd.	06-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Report on the Usage of Previous Proceed	A vote AGAINST this resolutio information.	n is warranted due to lack of
Zhongtai Securities Co., Ltd.	07-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	to be provided to one of its su the level of ownership in the	because the level of guarantee absidiaries is disproportionate to said subsidiary. The company fications in the meeting circular.
CIFI Ever Sunshine Services Group Limited	07-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 order this authority without
CIFI Ever Sunshine Services Group Limited	07-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the eemptive rights, Northern Trust
CIFI Ever Sunshine Services Group Limited	07-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Lin Zhong as Director	Northern Trust may vote agai committee where we have con composition and gender diver	_
Shennan Circuits Co., Ltd.	07-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, inless they would be harmful to
BYD Electronic (International) Company Limited	08-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		eep discounts to related parties, orted. Directors may also renew order this authority without
BYD Electronic (International) Company Limited	08-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the eemptive rights, Northern Trust
BYD Electronic (International) Company Limited	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Chung Kwok Mo John as Director	The nominee is a non-CEO whoards.	no sits on more than four public
LARGAN Precision Co., Ltd.	08-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ming-Hua Peng, with Shareholder No. 00000253, as Independent Director	Northern Trust may vote agai committee where we have con composition and diversity of t	-



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
LARGAN Precision Co., Ltd.	08-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Shan-Chieh Yen, with Shareholder No. L120856XXX, as Independent Director	Northern Trust may vote agai committee where we have co composition and diversity of t	3
BYD Electronic (International) Company Limited	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Wang Chuan-fu as Director	committee where we have con	sity of the board.The nominee
AVIC Industry-Finance Holdings Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Guarantee Management Regulations	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, inless they would be harmful to
BYD Company Limited	08-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments		n is warranted given the limited osed issuance of debt financing
BYD Company Limited	08-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights		eep discounts to related parties, orted. Directors may also renew order this authority without
CIFI Holdings (Group) Co. Ltd.	08-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 order this authority without
China Jinmao Holdings Group Limited	08-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		eep discounts to related parties, orted. Directors may also renew order this authority without
BYD Company Limited	08-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		eep discounts to related parties, orted. Directors may also renew order this authority without
BYD Company Limited	08-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee by the Group	A vote AGAINST Item 8 is war failed to disclose pertinent de vote FOR Item 12 is warrante guarantee is made within the business.	tails regarding this proposal. A d given that the proposed



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CIFI Holdings (Group) Co. Ltd.	08-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust
China Jinmao Holdings Group Limited	08-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
China Jinmao Holdings Group Limited	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Gao Shibin as Director	Northern Trust may vote aga committee where we have o composition and gender dive	3
China Jinmao Holdings Group Limited	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Ning Gaoning as Director		of Gaoning Ning is warranted 75 percent of board meetings in without a satisfactory
CIFI Holdings (Group) Co. Ltd.	08-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Tan Wee Seng as Director	committee where we have o	ersity of the board.The nominee
China Mengniu Dairy Company Limited	08-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		steep discounts to related parties, ported. Directors may also renew under this authority without
China Mengniu Dairy Company Limited	08-Jun-22	Cayman Islands	Elect Director and Approve Director's Remuneration	Directors Related	Elect Chen Lang as Director and Authorize Board to Fix His Remuneration	Northern Trust may vote aga committee where we have o composition and gender dive	•
China Pacific Insurance (Group) Co., Ltd.	08-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	10 is warranted, because the considered to adequately protransparency to shareholders amendments to the Shareho Supervisor Rules in Items 11 warranted, because the ame	ovide for accountability and s. A vote FOR the proposed older Rules, Board Rules, and s., 12, and 13, respectively is endments are made in line with ations governing the company
China Pacific Insurance (Group) Co., Ltd.	08-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		steep discounts to related parties, ported. Directors may also renew under this authority without
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Entrusted Financial Management System		to approve or amend articles, unless they would be harmful to

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Information Disclosure Management System	We generally support items to bylaws or charter provisions to shareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Guarantees	We generally support items to bylaws or charter provisions of shareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Providing External Investments	We generally support items to bylaws or charter provisions of shareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for Special Storage and Usage of Raised Funds	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System to Prevent Capital Occupation by Controlling Shareholder and Other Related Parties	We generally support items to bylaws or charter provisions ushareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction Decision-making System	We generally support items to bylaws or charter provisions of shareholders.	o approve or amend articles, unless they would be harmful to
JA Solar Technology Co., Ltd.	08-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
JA Solar Technology Co., Ltd.	08-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	• • •
JA Solar Technology Co., Ltd.	08-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Beijing Enterprises Water Group Limited	08-Jun-22	Bermuda	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
Far East Horizon Ltd.	08-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		eep discounts to related parties, orted. Directors may also renew nder this authority without
Beijing Enterprises Water Group Limited	08-Jun-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	· · ·	t specified discount limits for the eemptive rights, Northern Trust

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHER TRUST	N
Far East Horizon Ltd.	08-Jun-22	Hong Kong	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 Tru votes against this resolution.	
Far East Horizon Ltd.	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Kuo Ming-Jian as Director	The nominee is a non-CEO who sits on more than four pubboards.	olic
Far East Horizon Ltd.	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Liu Jialin as Director	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.	ng
Far East Horizon Ltd.	08-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Yip Wai Ming as Director	The nominee is a non-CEO who sits on more than four pubboards.	olic
Beijing Enterprises Water Group Limited	08-Jun-22	Bermuda	Elect Director	Directors Related	Elect Zhang Gaobo as Director	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.	ng
PetroChina Company Limited	09-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantees to be Provided to the Subsidiaries and Affiliated Companies of the Company and Relevant Authorization to the Board	A vote AGAINST this resolution is warranted as the compartual has failed to disclose pertinent details regarding this proposal.	ny
FangDa Carbon New Material Co., Ltd.	09-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System for External Guarantee	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	to
FangDa Carbon New Material Co., Ltd.	09-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.	
Dongyue Group Limited	09-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 much discretion and allows directors to issue shares at steep discounts to related partithis proposal cannot be supported. Directors may also rene the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	•
Haidilao International Holding Ltd.	09-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 much discretion and allows directors to issue shares at steep discounts to related partithis proposal cannot be supported. Directors may also rene the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Dongyue Group Limited	09-Jun-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 Tru votes against this resolution.	
Haidilao International Holding Ltd.	09-Jun-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 Truvotes against this resolution.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST	
Haidilao International Holding Ltd.	09-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Ma Weihua as Director	The nominee is a non-CEO who sits on more than four public boards.	
Dongyue Group Limited	09-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Yang Xiaoyong 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 the following director nominees is warranted: - Zhang Bishu, for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation; and - Yang Xiaoyong, for being criticized by SEHK for breaching the Listing Rules and undertaking to comply with the Listing Rules, which casts significant doubt on his ability to serve as a director of the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.	
Dongyue Group Limited	09-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Zhang Bishu as Director	A vote AGAINST the following director nominees is warranted: - Zhang Bishu, for failing to attend at least 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation; and - Yang Xiaoyong, for being criticized by SEHK for breaching the Listing Rules and undertaking to comply with the Listing Rules, which casts significant doubt on his ability to serve as a director of the company. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.	
China State Construction International Holdings Limited	09-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 much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
China State Construction International Holdings Limited	09-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.	
China State Construction International Holdings Limited	09-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Yan Jianguo as Director	A vote AGAINST the election of Jianguo Yan is warranted as he attended less than 75 percent of board meetings over the most recent fiscal year, without a satisfactory explanation. A vote FOR the remaining nominees is warranted given the absence of any known issues concerning these nominees.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Igor Rusek as Director	about the CEO nominee. A vowarranted due to a lack of condirector nominees. A vote AG executive directors and NI-NE 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent inde Greece-incorporated, non-cor AGAINST Item 10.7, the elect	AINST the (re)elections of the complex of the compl
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Kamil Ziegler as Director	about the CEO nominee. A vowarranted due to a lack of condirector nominees. A vote AG executive directors and NI-NE 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent inde Greece-incorporated, non-corporated, non-corporated and NI-NE 10.7, the elect	AINST the (re)elections of DS under Items 10.1, 10.3, warranted, as the board does bendence guideline applicable to trolled companies. A vote ion of Nicole Conrad-Forker, the bommittee, is warranted because ot comply with the minimum
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Katarina Kohlmayer as Director	about the CEO nominee. A vowarranted due to a lack of co director nominees. A vote AG. executive directors and NI-NE 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent inde Greece-incorporated, non-cor AGAINST Item 10.7, the elect	ncerns about the independent AINST the (re)elections of Ds under Items 10.1, 10.3, warranted, as the board does bendence guideline applicable to trolled companies. A vote ion of Nicole Conrad-Forker, the bommittee, is warranted because ot comply with the minimum



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Nicole Conrad-Forkeras Independent Director	about the CEO nominee. A vowwarranted due to a lack of condinector nominees. A vote AGE executive directors and NI-NI 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent indecree-incorporated, non-conditional and the nominating of the nominating of the nominating of the second and the second in the nominating of th	concerns about the independent stains the (re)elections of EDs under Items 10.1, 10.3, warranted, as the board does ependence guideline applicable to introlled companies. A vote tion of Nicole Conrad-Forker, the committee, is warranted because not comply with the minimum
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Pavel Mucha as Director	about the CEO nominee. A vowwarranted due to a lack of condinector nominees. A vote AGE executive directors and NI-NI 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent indecorporated, non-conditional distribution of the nominating of the nominating of the nominating of the second and the second arman of the nominating of the second arman of the nominating of the second arman of the nominating of the second arman and the second arman arman of the second arman a	AINST the (re)elections of EDs under Items 10.1, 10.3, warranted, as the board does ependence guideline applicable to introlled companies. A vote tion of Nicole Conrad-Forker, the committee, is warranted because not comply with the minimum
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Pavel Saroch as Director	about the CEO nominee. A vowwarranted due to a lack of condirector nominees. A vote AGE executive directors and NI-NI 10.4, 10.5, 10.6, and 10.8 is not meet the 50 percent indea Greece-incorporated, non-condagainst Item 10.7, the electrical directors are supported to the condition of the condit	concerns about the independent stains the (re)elections of EDs under Items 10.1, 10.3, warranted, as the board does ependence guideline applicable to introlled companies. A vote tion of Nicole Conrad-Forker, the committee, is warranted because not comply with the minimum



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST	
Greek Organisation of Football Prognostics SA	09-Jun-22	Greece	Elect Director	Directors Related	Elect Robert Chvatal as Director	A vote FOR Item 10.2 is warranted due to a lack of concerns about the CEO nominee. A vote FOR Items 10.9-10.11 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the (re)elections of executive directors and NI-NEDs under Items 10.1, 10.3, 10.4, 10.5, 10.6, and 10.8 is warranted, as the board does not meet the 50 percent independence guideline applicable to Greece-incorporated, non-controlled companies. A vote AGAINST Item 10.7, the election of Nicole Conrad-Forker, the chairman of the nominating committee, is warranted because the board composition does not comply with the minimum requirements on gender diversity.	
BOC Aviation Limited	09-Jun-22	Singapore	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 parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
Asymchem Laboratories (Tianjin) Co., Ltd.	09-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	As the authority provides too much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
BOC Aviation Limited	09-Jun-22	Singapore	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.	
China Taiping Insurance Holdings Company Limited	09-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 much discretion and allows directors to issue shares at steep discounts to related parties, this proposal cannot be supported. Directors may also renew the share issuance amount under this authority without shareholder approval. Therefore, Northern Trust votes against this item.	
China Taiping Insurance Holdings Company Limited	09-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specified discount limits for the issuance of shares without preemptive rights, Northern Trust votes against this resolution.	
China Taiping Insurance Holdings Company Limited	09-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Zhu Dajian 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 the election of Dajian Zhu is warranted for failing to attend at least 75 percent of board and committee meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.	

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Tata Consultancy Services Limited	09-Jun-22	India	Elect Director	Directors Related	Reelect N Ganapathy Subramaniam as Director	 The board is chaired by a pro is not at least one-half independent 	
Tata Steel Limited	10-Jun-22	India	Elect Director	Directors Related	Elect Noel Naval Tata as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Tata Steel Limited	10-Jun-22	India	Elect Director	Directors Related	Elect Vijay Kumar Sharma as Director	Northern Trust may vote agair committee where we have cor composition and gender divers	ncerns relating to the
Yuanta Financial Holding Co. Ltd.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ming-Ling Hsueh, with Shareholder No. B101077XXX, as Independent Director	Northern Trust may vote agair committee where we have cor composition and gender divers	ncerns relating to the
Nanjing Securities Co., Ltd.	10-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Hansoh Pharmaceutical Group Company Limited	10-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
Wuxi Biologics (Cayman) Inc.	10-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
Hansoh Pharmaceutical Group Company Limited	10-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the emptive rights, Northern Trust
Hansoh Pharmaceutical Group Company Limited	10-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Chan Charles Sheung Wai as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect CHENG CHUNG, LEE, with SHAREHOLDER NO.A101797XXX as Non-independent Director	5.6-5.12 is warranted because 20 percent under our classifica minimum requirement of one-	the absence of any known es.A vote AGAINST the sinees under Items 5.2-5.4 and the independence level will be ation, which does not meet the third.A vote FOR the inees under Items 5.1 and 5.5 val would be expected to have



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect CHING CHENG, CHANG, a Representative of FREEDOM INTERNATION ENTERPRISE COMPANY with SHAREHOLDER NO.0655362, as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect CHUNG-YUEH SHIH, a Representative of FORMOSA CHEMICALS AND FIBRE CORP. with SHAREHOLDER NO.0006090, as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect FONG CHIN, LIN, with SHAREHOLDER NO.0253418 as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect KUEI YUNG, WANG, with SHAREHOLDER NO.0445487 as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect RUEY YU, WANG, with SHAREHOLDER NO.0073127 as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect SHEN YI, LEE, with SHAREHOLDER NO.R100955XXX as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Weichang Zhou as Director	A vote AGAINST the election of Non-Independent Director Nominees Yanling Cao, Yibing Wu, and Weichang Zhou is warranted as the board is less than one-third independent under our classification of directors.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect WEN YUAN, WONG, with SHAREHOLDER NO.0273986 as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect WILFRED WANG, a Representative of FORMOSA PETROCHEMICAL CORP. with SHAREHOLDER NO.0260221, as Non-independent Director	A vote FOR all independent director nominees under Items 5.13-5.15 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 5.2-5.4 and 5.6-5.12 is warranted because the independence level will be 20 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 5.1 and 5.5 is warranted given their removal would be expected to have material negative impacts on shareholder value.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Yanling Cao as Director	A vote AGAINST the election Nominees Yanling Cao, Yibing warranted as the board is les under our classification of dir	y Wu, and Weichang Zhou is s than one-third independent
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Yibing Wu as Director	A vote AGAINST the election Nominees Yanling Cao, Yibing warranted as the board is less under our classification of dire	y Wu, and Weichang Zhou is s than one-third independent
Nan Ya Plastics Corp.	10-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect ZO CHUN, JEN, a Representative of FORMOSA PLASTICS CORP. with SHAREHOLDER NO.0005658, as Non-independent Director	5.6-5.12 is warranted becaus 20 percent under our classific minimum requirement of one non-independent director nor	the absence of any known les.A vote AGAINST the lininees under Items 5.2-5.4 and le the independence level will be lation, which does not meet the lithird.A vote FOR the lininees under Items 5.1 and 5.5 lival would be expected to have
Hopson Development Holdings Limited	10-Jun-22	Bermuda	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
Hopson Development Holdings Limited	10-Jun-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	· · ·	t specified discount limits for the eemptive rights, Northern Trust
Hopson Development Holdings Limited	10-Jun-22	Bermuda	Elect Director	Directors Related	Elect Au Wai Kin as Director	(Aaron) Tan is warranted for	tee meetings in the most recent
Hopson Development Holdings Limited	10-Jun-22	Bermuda	Elect Director	Directors Related	Elect Tan Leng Cheng, Aaron as Director	committee where we have co composition and gender diver AGAINST the election of Wai Tan is warranted for failing to	rsity of the board.A vote Kin Au and Leng Cheng (Aaron) to attend at least 75 percent of tigs in the most recent fiscal year,
China Molybdenum Co., Ltd.	10-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares		eep discounts to related parties, orted. Directors may also renew nder this authority without

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Molybdenum Co., Ltd.	10-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Purchase of Structured Deposit with Internal Idle Fund	A vote AGAINST is warranted be investment could expose the co	
China Molybdenum Co., Ltd.	10-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Authorize Board to Decide on the Issuance of Debt Financing Instruments	A vote AGAINST this resolution disclosed information to assess issue of convertible securities or value.	the impact of the possible
China Minsheng Banking Corp., Ltd.	10-Jun-22	China	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 modirectors to issue shares at stee this proposal cannot be support the share issuance amount under shareholder approval. Therefore against this item.	o discounts to related parties, ed. Directors may also renew er this authority without
Shenwan Hongyuan Group Co., Ltd.	10-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	As the authority provides too modirectors to issue shares at stee this proposal cannot be support the share issuance amount under shareholder approval. Therefore against this item.	o discounts to related parties, ed. Directors may also renew er this authority without
Southwest Securities Co., Ltd.	10-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to a bylaws or charter provisions unl shareholders.	• •
Trent Limited	10-Jun-22	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Payment of Commission to Non-Executive Directors	A vote AGAINST reappointment Venkatesalu (Item 9) is warrant estimated pay quantum is deem positioned, compared to industr payment of commission to Non- is warranted as the approval will shareholders will not get to revi- future.	ed in because executive's ed excessive and aggressively y peers. A vote AGAINST Executive Director (Item 10) I be valid till perpetuity and
Trent Limited	10-Jun-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of P. Venkatesalu as Executive Director and Chief Executive Officer	A vote AGAINST this resolution following concerns in the execut Venkatesalu's estimated pay qua and aggressively positioned, cor this proposal is approved, the exemuneration for a period of thr loss or inadequate profits of the this request could reduce the actions.	ive's remuneration: - P. antum is deemed excessive npared to industry peers If xecutive will be paid ee years even in the event of company. The approval of
Southwest Securities Co., Ltd.	10-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve to Formulate Financing Guarantee Management System	We generally support items to a bylaws or charter provisions unl shareholders.	• •

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banque Saudi Fransi	12-Jun-22	Saudi Arabia	Authorize Share Repurchase Program	Capitalization	Authorize Share Repurchase Program up to 3,000,000 Shares to be Allocated to Employees' Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution	A vote AGAINST this proposal in disclosure regarding the terms plans including the participants conditions.	and conditions of the share
Tingyi (Cayman Islands) Holding Corp.	13-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 n directors to issue shares at stethis proposal cannot be supporthe share issuance amount und shareholder approval. Therefor against this item.	ep discounts to related parties, ted. Directors may also renew ler this authority without
Tingyi (Cayman Islands) Holding Corp.	13-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not issuance of shares without prevotes against this resolution.	specified discount limits for the emptive rights, Northern Trust
Tingyi (Cayman Islands) Holding Corp.	13-Jun-22	Cayman Islands	Elect Director and Approve Director's Remuneration	Directors Related	Elect Hsu, Shin-Chun as Director and Authorize Board to Fix His Remuneration	Northern Trust may vote again committee where we have con composition and gender divers	cerns relating to the
Anjoy Foods Group Co., Ltd.	13-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Credit Line Application and Guarantee	A vote AGAINST is warranted to be provided to some of its s to the level of ownership in the company has failed to provide meeting circular.	ubsidiaries is disproportionate said subsidiaries. The
Anjoy Foods Group Co., Ltd.	13-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Funds for Cash Management	A vote AGAINST is warranted to investment could expose the could expose the could expose the could expose the could be a second to the could be a	• •
Jiangxi Special Electric Motor Co., Ltd.	13-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted to articles amendments are not concern provide for accountability and the amendment might hinder to authority to oversee the board the new notice period may be independent directors from attractions.	onsidered to adequately ransparency to shareholders; - the independent director's and company operation; and, to short, preventing ending the meeting, and
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted to amendments are not considere accountability and transparence	d to adequately provide for
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Investor Relations Management System	We generally support items to bylaws or charter provisions ur shareholders.	• •
Jiangxi Special Electric Motor Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted of specified the details and the proposed amendments.	• •



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	' '
Jiangxi Special Electric Motor Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	• •
Jiangxi Special Electric Motor Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	• •
Jiangxi Special Electric Motor Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Special Committee System of the Board of Directors	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	• •
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted g specified the details and the pro proposed amendments.	• •
Jiangsu Yangnong Chemical Co., Ltd.	13-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction with Sinochem Finance Co., Ltd.	A vote AGAINST is warranted si service agreement with the gro expose the company to unnece:	up finance company may
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors and Senior Management Members	A vote AGAINST is warranted due to lack of sufficient disclosure.	
Guangzhou Kingmed Diagnostics Group Co., Ltd.	13-Jun-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Supervisors	A vote AGAINST is warranted d disclosure.	ue to lack of sufficient
Jiangsu Yangnong Chemical Co., Ltd.	13-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Qin Hengde as Director	The nominee is a CEO and sits boards.	on more than two public
Sichuan Road & Bridge Co., Ltd.	13-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Zhou Yousu as Director	Northern Trust may vote agains committee where we have conc composition and gender diversi	erns relating to the
China Ruyi Holdings Limited	13-Jun-22	Bermuda	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 support the share issuance amount und shareholder approval. Therefore against this item.	p discounts to related parties, ed. Directors may also renew er this authority without
China Ruyi Holdings Limited	13-Jun-22	Bermuda	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not s issuance of shares without pree votes against this resolution.	•
China Ruyi Holdings Limited	13-Jun-22	Bermuda	Elect Director	Directors Related	Elect Chau Shing Yim, David as Director	The nominee is a non-CEO who boards.	sits on more than four public



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTH	
Vanguard International Semiconductor Corp.	14-Jun-22	Taiwan	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	We generally support items to approve or amend art bylaws or charter provisions unless they would be has shareholders.	•
China Suntien Green Energy Corporation Limited	14-Jun-22	China	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 al directors to issue shares at steep discounts to relate this proposal cannot be supported. Directors may als the share issuance amount under this authority with shareholder approval. Therefore, Northern Trust vot against this item.	d parties, so renew out
China Suntien Green Energy Corporation Limited	14-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Guo Ying Jun as Director	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.	minating
Nongfu Spring Co., Ltd.	14-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	As the authority provides too much discretion and al directors to issue shares at steep discounts to relate this proposal cannot be supported. Directors may als the share issuance amount under this authority with shareholder approval. Therefore, Northern Trust vot against this item.	d parties, so renew out
CITIC Limited	14-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 much discretion and al directors to issue shares at steep discounts to relate this proposal cannot be supported. Directors may als the share issuance amount under this authority with shareholder approval. Therefore, Northern Trust vot against this item.	d parties, so renew out
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Carlos Henrique Carneiro de Medeiros as Independent Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carnei Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Maria Fernanda Nazareth Menin Teixeira de Souza M Thiago dos Santos Piau is warranted given the proposoard's overall lack of independence. A vote FOR incidirector nominees Luiz Antonio Nogueira de Franca a Andre Guilherme Cazzaniga Maciel is warranted give would be counter-productive to oppose independent nominees. A vote FOR incumbent chair nominee Rut Menin Teixeira de Souza is recommended given the known concerns regarding the board chair.	ro de a Gomes, laia, and osed dependent and n that it director oens



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Cristiano Henrique Vieira Gomes as Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia, and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.
CITIC Limited	14-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Francis Siu Wai Keung 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.
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Jose Felipe Diniz as Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia, and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Leonardo Guimaraes Correa as Director	A vote AGAINST non-independent director nominees Leonardo Guimaraes Correa, Carlos Henrique Carneiro de Medeiros, Jose Felipe Diniz, Cristiano Henrique Vieira Gomes, Maria Fernanda Nazareth Menin Teixeira de Souza Maia, and Thiago dos Santos Piau is warranted given the proposed board's overall lack of independence. A vote FOR independent director nominees Luiz Antonio Nogueira de Franca and Andre Guilherme Cazzaniga Maciel is warranted given that it would be counter-productive to oppose independent director nominees. A vote FOR incumbent chair nominee Rubens Menin Teixeira de Souza is recommended given the lack of known concerns regarding the board chair.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director	A vote AGAINST non-independ Leonardo Guimaraes Correa, C Medeiros, Jose Felipe Diniz, Cr Maria Fernanda Nazareth Meni Thiago dos Santos Piau is warr board's overall lack of indepen- director nominees Luiz Antonio Andre Guilherme Cazzaniga Ma would be counter-productive to nominees. A vote FOR incumbe Menin Teixeira de Souza is rec- known concerns regarding the	arlos Henrique Carneiro de stiano Henrique Vieira Gomes, n Teixeira de Souza Maia, and anted given the proposed dence. A vote FOR independent Nogueira de Franca and sciel is warranted given that it to oppose independent director ent chair nominee Rubens ommended given the lack of
Banco Inter SA	14-Jun-22	Brazil	Elect Director	Directors Related	Elect Thiago dos Santos Piau as Independent Director	A vote AGAINST non-independ Leonardo Guimaraes Correa, C Medeiros, Jose Felipe Diniz, Cri Maria Fernanda Nazareth Meni Thiago dos Santos Piau is warr board's overall lack of independirector nominees Luiz Antonio Andre Guilherme Cazzaniga Ma would be counter-productive to nominees. A vote FOR incumbe Menin Teixeira de Souza is reco	arlos Henrique Carneiro de stiano Henrique Vieira Gomes, n Teixeira de Souza Maia, and anted given the proposed dence. A vote FOR independent Nogueira de Franca and uciel is warranted given that it to oppose independent directorent chair nominee Rubens ommended given the lack of
China Resources Mixc Lifestyle Services Limited	14-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 n directors to issue shares at ste this proposal cannot be support the share issuance amount und shareholder approval. Therefor against this item.	ep discounts to related parties, ted. Directors may also renew der this authority without
China Resources Mixc Lifestyle Services Limited	14-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



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Albert F. del Rosario as Director	A WITHHOLD vote on the election of Bernido H. Liu (Item 2.1), Artemio V. Panganiban Jr. (Item 2.2), and Bernadine T Siy (Item 2.3) is warranted because they serve on the audit committee and the company does not put an auditor resolution for shareholders' approval at the AGM. The absence of an auditor resolution at the AGM significantly reduces the accountability of auditors to shareholders and their say on audit issues. A WITHHOLD vote on the election of the following nominees is warranted as they are non-independent directors on a board whose composition is not compliant with the requirement of the Securities and Exchange Commission's Code of Corporate Governance regarding independent representation: - Manuel L. Argel, Jr. (Item 2.4); - Helen Y. Dee (Item 2.5); - Ray C. Espinosa (Item 2.6); - James L. Go (Item 2.7); - Kazuyuki Kozu (Item 2.8); - Manuel V. Pangilinan (Item 2.9); - Albert F. del Rosario (Item 2.11); - Naoki Wakai (Item 2.12); and - Marife B. Zamora (Item 2.13). Given that CEO Alfredo Panlilio (Item 2.10) is integral to the company, a vote FOR his reelection is warranted.	
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Artemio V. Panganiban as Director	A WITHHOLD vote on the electic 2.1), Artemio V. Panganiban Jr. Siy (Item 2.3) is warranted beca committee and the company doe resolution for shareholders' appr absence of an auditor resolution reduces the accountability of auc their say on audit issues. A WITH of the following nominees is war non-independent directors on a loot compliant with the requirement exchange Commission's Code of regarding independent represent (Item 2.4); - Helen Y. Dee (Item (Item 2.6); - James L. Go (Item 2.8); - Manuel V. Pangilinan (Ite Rosario (Item 2.11); - Naoki Wal B. Zamora (Item 2.13). Given the 2.10) is integral to the company, warranted.	Item 2.2), and Bernadine T. Luse they serve on the audit as not put an auditor coval at the AGM. The lat the AGM significantly ditors to shareholders and dHOLD vote on the election ranted as they are coard whose composition is ent of the Securities and Corporate Governance lation: - Manuel L. Argel, Jr. 2.5); - Ray C. Espinosa 2.7); - Kazuyuki Kozu (Item m 2.9); - Albert F. del kai (Item 2.12); and - Marife at CEO Alfredo Panlilio (Item



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Bernadine T. Siy as Director	Siy (Item 2.3) is warranted be committee and the company of resolution for shareholders' apabsence of an auditor resolution reduces the accountability of a their say on audit issues. A Woof the following nominees is won-independent directors on not compliant with the require Exchange Commission's Code regarding independent represo (Item 2.4); - Helen Y. Dee (Ite (Item 2.6); - James L. Go (Ite 2.8); - Manuel V. Pangilinan (Item 2.11); - Naoki V. B. Zamora (Item 2.13). Given	r. (Item 2.2), and Bernadine T. cause they serve on the audit does not put an auditor proval at the AGM. The on at the AGM significantly auditors to shareholders and ITHHOLD vote on the election varranted as they are a board whose composition is ement of the Securities and of Corporate Governance entation: - Manuel L. Argel, Jr. em 2.5); - Ray C. Espinosa m 2.7); - Kazuyuki Kozu (Item
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Bernido H. Liu as Director	Siy (Item 2.3) is warranted be committee and the company of resolution for shareholders' apabsence of an auditor resolution reduces the accountability of a their say on audit issues. A Woof the following nominees is won-independent directors on not compliant with the require Exchange Commission's Code regarding independent represo (Item 2.4); - Helen Y. Dee (Ite (Item 2.6); - James L. Go (Ite 2.8); - Manuel V. Pangilinan (Item 2.11); - Naoki V. B. Zamora (Item 2.13). Given	r. (Item 2.2), and Bernadine T. cause they serve on the audit does not put an auditor proval at the AGM. The on at the AGM significantly auditors to shareholders and ITHHOLD vote on the election varranted as they are a board whose composition is ement of the Securities and of Corporate Governance entation: - Manuel L. Argel, Jr. em 2.5); - Ray C. Espinosa m 2.7); - Kazuyuki Kozu (Item



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Helen Y. Dee as Director	A WITHHOLD vote on the elect 2.1), Artemio V. Panganiban Jr Siy (Item 2.3) is warranted bec committee and the company de resolution for shareholders' appabsence of an auditor resolution reduces the accountability of an their say on audit issues. A WI of the following nominees is wanon-independent directors on a not compliant with the requirer Exchange Commission's Code or regarding independent represe (Item 2.4); - Helen Y. Dee (Item (Item 2.6); - James L. Go (Iten 2.8); - Manuel V. Pangilinan (It Rosario (Item 2.11); - Naoki W B. Zamora (Item 2.13). Given t 2.10) is integral to the compan warranted.	I. (Item 2.2), and Bernadine T. Tause they serve on the audit open on the audit open of the AGM. The open at the AGM significantly auditors to shareholders and THHOLD vote on the election open of the service of the Securities and of Corporate Governance open open open open open open open ope
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect James L. Go as Director	A WITHHOLD vote on the elect 2.1), Artemio V. Panganiban Jr Siy (Item 2.3) is warranted becommittee and the company deresolution for shareholders' appabsence of an auditor resolution reduces the accountability of an their say on audit issues. A WI of the following nominees is wanon-independent directors on a not compliant with the requirer Exchange Commission's Code or regarding independent represe (Item 2.4); - Helen Y. Dee (Item (Item 2.6); - James L. Go (Iten 2.8); - Manuel V. Pangilinan (It Rosario (Item 2.11); - Naoki W B. Zamora (Item 2.13). Given t 2.10) is integral to the companwarranted.	I. (Item 2.2), and Bernadine T. Tause they serve on the audit open on the audit open of the AGM. The open at the AGM significantly auditors to shareholders and THHOLD vote on the election open of the service of the Securities and of Corporate Governance open open open open open open open ope



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Kazuyuki Kozu as Director	A WITHHOLD vote on the election of 2.1), Artemio V. Panganiban Jr. (Ite Siy (Item 2.3) is warranted because committee and the company does resolution for shareholders' approva absence of an auditor resolution at reduces the accountability of audito their say on audit issues. A WITHHO of the following nominees is warran non-independent directors on a boanot compliant with the requirement Exchange Commission's Code of Coregarding independent representati (Item 2.4); - Helen Y. Dee (Item 2.7 (Item 2.6); - James L. Go (Item 2.7 2.8); - Manuel V. Pangilinan (Item 2.8); - Manuel V. Pangilinan (Item 2.10) is integral to the company, a warranted.	m 2.2), and Bernadine T. they serve on the audit of put an auditor I at the AGM. The the AGM significantly rs to shareholders and DLD vote on the election ted as they are rd whose composition is of the Securities and rporate Governance on: - Manuel L. Argel, Jr. 5); - Ray C. Espinosa); - Kazuyuki Kozu (Item 2.9); - Albert F. del (Item 2.12); and - Marife CEO Alfredo Panlilio (Item
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Manuel L. Argel, Jr. as Director	A WITHHOLD vote on the election of 2.1), Artemio V. Panganiban Jr. (Ite Siy (Item 2.3) is warranted because committee and the company does resolution for shareholders' approvable absence of an auditor resolution at reduces the accountability of audito their say on audit issues. A WITHHO of the following nominees is warran non-independent directors on a boanot compliant with the requirement Exchange Commission's Code of Coregarding independent representati (Item 2.4); - Helen Y. Dee (Item 2.7 (Item 2.6); - James L. Go (Item 2.7 2.8); - Manuel V. Pangilinan (Item 2.8); - Manuel V. Pangilinan (Item 2.10) is integral to the company, a warranted.	m 2.2), and Bernadine T. they serve on the audit of put an auditor I at the AGM. The the AGM significantly rs to shareholders and DLD vote on the election ted as they are rd whose composition is of the Securities and rporate Governance on: - Manuel L. Argel, Jr. 5); - Ray C. Espinosa); - Kazuyuki Kozu (Item 2.9); - Albert F. del (Item 2.12); and - Marife CEO Alfredo Panlilio (Item



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Manuel V. Pangilinan as Director	A WITHHOLD vote on the elect 2.1), Artemio V. Panganiban Jr. Siy (Item 2.3) is warranted bec committee and the company doresolution for shareholders' appabsence of an auditor resolution reduces the accountability of an their say on audit issues. A WIT of the following nominees is warnon-independent directors on a not compliant with the requirer Exchange Commission's Code oregarding independent represe (Item 2.4); - Helen Y. Dee (Item 2.6); - James L. Go (Item 2.8); - Manuel V. Pangilinan (It Rosario (Item 2.11); - Naoki W B. Zamora (Item 2.13). Given t 2.10) is integral to the compan warranted.	citem 2.2), and Bernadine T. cause they serve on the audit cos not put an auditor croval at the AGM. The in at the AGM significantly auditors to shareholders and THHOLD vote on the election carranted as they are in board whose composition is ment of the Securities and of Corporate Governance intation: - Manuel L. Argel, Jr. im 2.5); - Ray C. Espinosa in 2.7); - Kazuyuki Kozu (Item item 2.9); - Albert F. del akai (Item 2.12); and - Marife that CEO Alfredo Panlilio (Item
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Marife B. Zamora as Director	A WITHHOLD vote on the elect 2.1), Artemio V. Panganiban Jr. Siy (Item 2.3) is warranted bec committee and the company do resolution for shareholders' app absence of an auditor resolution reduces the accountability of an their say on audit issues. A WI of the following nominees is warnon-independent directors on a not compliant with the requirer Exchange Commission's Code or regarding independent represe (Item 2.4); - Helen Y. Dee (Item 2.6); - James L. Go (Item 2.8); - Manuel V. Pangilinan (It Rosario (Item 2.11); - Naoki W B. Zamora (Item 2.13). Given t 2.10) is integral to the compan warranted.	citem 2.2), and Bernadine T. cause they serve on the audit cos not put an auditor croval at the AGM. The in at the AGM significantly auditors to shareholders and THHOLD vote on the election carranted as they are in board whose composition is ment of the Securities and of Corporate Governance intation: - Manuel L. Argel, Jr. im 2.5); - Ray C. Espinosa in 2.7); - Kazuyuki Kozu (Item item 2.9); - Albert F. del akai (Item 2.12); and - Marife that CEO Alfredo Panlilio (Item



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Naoki Wakai as Director	A WITHHOLD vote on the election of E 2.1), Artemio V. Panganiban Jr. (Item Siy (Item 2.3) is warranted because th committee and the company does not resolution for shareholders' approval a absence of an auditor resolution at the reduces the accountability of auditors their say on audit issues. A WITHHOLD of the following nominees is warranted non-independent directors on a board not compliant with the requirement of Exchange Commission's Code of Corporegarding independent representation: (Item 2.4); - Helen Y. Dee (Item 2.5); (Item 2.6); - James L. Go (Item 2.7); 2.8); - Manuel V. Pangilinan (Item 2.9) Rosario (Item 2.11); - Naoki Wakai (It B. Zamora (Item 2.13). Given that CEC 2.10) is integral to the company, a vot warranted.	2.2), and Bernadine T. ey serve on the audit put an auditor t the AGM. The e AGM significantly to shareholders and o vote on the election I as they are whose composition is the Securities and orate Governance - Manuel L. Argel, Jr Ray C. Espinosa - Kazuyuki Kozu (Item o); - Albert F. del em 2.12); and - Marife o Alfredo Panlilio (Item
PLDT Inc.	14-Jun-22	Philippines	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ray C. Espinosa as Director	A WITHHOLD vote on the election of E 2.1), Artemio V. Panganiban Jr. (Item Siy (Item 2.3) is warranted because th committee and the company does not resolution for shareholders' approval a absence of an auditor resolution at the reduces the accountability of auditors their say on audit issues. A WITHHOLD of the following nominees is warranted non-independent directors on a board not compliant with the requirement of Exchange Commission's Code of Corporegarding independent representation: (Item 2.4); - Helen Y. Dee (Item 2.5); (Item 2.6); - James L. Go (Item 2.7); 2.8); - Manuel V. Pangilinan (Item 2.9) Rosario (Item 2.11); - Naoki Wakai (Item 2.30) is integral to the company, a vot warranted.	2.2), and Bernadine T. ey serve on the audit put an auditor t the AGM. The e AGM significantly to shareholders and o vote on the election I as they are whose composition is the Securities and orate Governance - Manuel L. Argel, Jr Ray C. Espinosa - Kazuyuki Kozu (Item o); - Albert F. del em 2.12); and - Marife o Alfredo Panlilio (Item
Almarai Co. Ltd.	14-Jun-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members	A vote AGAINST this proposal is warra independence at the audit committee in	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Ambuja Cements Limited	15-Jun-22	India	Elect Director	Directors Related	Elect Arun Kumar Anand as Director	A vote AGAINST these resolutions is board independence norms are not Anand (Item 1) and Mario Gross (Ite non-independent director nominees.	met and Arun Kumar
Ambuja Cements Limited	15-Jun-22	India	Elect Director	Directors Related	Elect Mario Gross as Director	A vote AGAINST these resolutions is board independence norms are not Anand (Item 1) and Mario Gross (Ite non-independent director nominees.	met and Arun Kumar
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect E.L. Tung, with Shareholder No. 00000019, as Non-independent Director	A vote FOR all independent director given the absence of any known isst nominees. A vote AGAINST the nonnominees under Items 4.2-4.7 and 4 the independence level will be 25 peclassification, which does not meet to of one-third. A vote FOR the non-ind nominees under Items 4.1 and 4.8 is removal would be expected to have on shareholder value.	nes concerning the Independent director Independent
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect H.T. Tung, with Shareholder No. 00057522, as Non-independent Director	A vote FOR all independent director given the absence of any known isst nominees. A vote AGAINST the non-nominees under Items 4.2-4.7 and 4 the independence level will be 25 pc classification, which does not meet to of one-third. A vote FOR the non-ind nominees under Items 4.1 and 4.8 is removal would be expected to have on shareholder value.	nes concerning the ndependent director .9 is warranted because rcent under our he minimum requirement ependent director s warranted given their
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Jason Cheng, with Shareholder No. 00000037, as Non-independent Director	A vote FOR all independent director given the absence of any known issu nominees. A vote AGAINST the non-inominees under Items 4.2-4.7 and 4 the independence level will be 25 peclassification, which does not meet to of one-third. A vote FOR the non-ind nominees under Items 4.1 and 4.8 is removal would be expected to have on shareholder value.	les concerning the Independent director Independent



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect M.D. Kuo, with Shareholder No. A100416XXX, as Non-independent Director	A vote FOR all independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.7 and 4.9 is warranted because the independence level will be 25 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4.8 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect S. Chi, a Representative of DAI-HE Investment Co., Ltd. with Shareholder No. 00294954, as Non-independent Director	A vote FOR all independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.7 and 4.9 is warranted because the independence level will be 25 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4.8 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect T.K. Yang, with Shareholder No. A102241XXX, as Non-independent Director	A vote FOR all independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.7 and 4.9 is warranted because the independence level will be 25 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4.8 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Pegatron Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ted Hsu, with Shareholder No. 00000005, as Non-independent Director	A vote FOR all independent director nominees is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.7 and 4.9 is warranted because the independence level will be 25 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4.8 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Pou Chen Corp.	15-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect TSAI, PEI-CHUN, with SHAREHOLDER NO.00179619 as Non-independent Director	The nominee is a CEO and sits on more than two public boards.
Bank Polska kasa opieki Sa	15-Jun-22	Poland	Approve Remuneration Policy	Non-Salary Comp.	Amend Remuneration Policy	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
BANK POLSKA KASA OPIEKI SA	15-Jun-22	Poland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report		
Li Ning Company Limited	15-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Koo Fook Sun, Louis as Director	Northern Trust may vote ag committee where we have o composition and gender div	•
Ganfeng Lithium Co., Ltd.	15-Jun-22	China	Company-Specific- -Compensation-Related	SH-Compensation	Adopt Restricted Share Unit Scheme	Given the directors eligible to Scheme would be involved in against these resolutions is	·
Ganfeng Lithium Co., Ltd.	15-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments		
Ganfeng Lithium Co., Ltd.	15-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Industrial Investment with Self-Owned Funds	A vote AGAINST is warrante investment could potentially unnecessary risks.	• •
Ganfeng Lithium Co., Ltd.	15-Jun-22	China	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 this proposal cannot be sup	o much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
Ganfeng Lithium Co., Ltd.	15-Jun-22	China	Company-Specific- -Compensation-Related	SH-Compensation	Authorize Board and/or the Delegatee to Deal with All Matters in Relation to the Restricted Share Unit Scheme	Given the directors eligible to Scheme would be involved against these resolutions is	•
Chongqing Changan Automobile Co. Ltd.	15-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		ed because the proposed articles ered to adequately provide for ency to shareholders.
Chongqing Changan Automobile Co. Ltd.	15-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Service Agreement		ed since the proposed financial group finance company may ecessary risks.
Chongqing Changan Automobile Co. Ltd.	15-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Service Agreement with Changan Auto Finance Co., Ltd.		ed since the proposed financial group finance company may ecessary risks.
Tianjin Zhonghuan Semiconductor Co., Ltd.	15-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association and Corporate Governance System	and bylaw amendments are	ed because the proposed articles not considered to adequately nd transparency to shareholders.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Resources Land Limited	15-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	directors to issue shares at this proposal cannot be sup	o much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
China Resources Land Limited	15-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the preemptive rights, Northern Trust
China Resources Land Limited	15-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Ho Hin Ngai, Bosco as Director	Northern Trust may vote ag committee where we have o composition and gender div	•
NetEase, Inc.	16-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Michael Man Kit Leung as Director	Yu-Fen (Alice) Cheng, Lun F is warranted given that a m independent and that the b compensation, and nominat	ing committees composed of fully while, a vote AGAINST Man Kit d due to concerns on his
TURKCELL Iletisim Hizmetleri AS	16-Jun-22	Turkey	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Director Remuneration	remuneration of executive of directors. Northern Trust ma proprietary compensation so company disclosures and ou	
TURKCELL Iletisim Hizmetleri AS	16-Jun-22	Turkey	Elect Directors (Bundled)	Directors Related	Ratify Director Appointments	uncertain that an independe	warranted, as no director sed at the time of writing, and it is ent director would be appointed at this item whereas the board is not
Shanghai Jin Jiang International Hotels Co., Ltd.	16-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Service Agreement		ed since the proposed financial group finance company may ecessary risks.
Shanghai Jin Jiang International Hotels Co., Ltd.	16-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction	expose the company to unn	nclude a financial service inance company, which may ecessary risks There are th the financial services to be



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
CRRC Corporation Limited	16-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	proposed articles and bylaw to adequately provide for ac	Meeting Rules and that the
CRRC Corporation Limited	16-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	proposed articles and bylaw to adequately provide for ac	Meeting Rules and that the
CRRC Corporation Limited	16-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Arrangement of Guarantees	A vote AGAINST this resolut company will be taking in a relative to its ownership stal justification.	disproportionate amount of risk
CRRC Corporation Limited	16-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Debt Financing Instruments		ion is warranted given the lack of ess the impact of the possible s on shareholder rights and
CRRC Corporation Limited	16-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and H Shares	directors to issue shares at s	•
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System		to approve or amend articles, unless they would be harmful to
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend the Independent Director System		d given the company has not provisions covered under the
• •	16-Jun-22	China		Directors Related	Amend the Independent Director	A vote AGAINST is warrante specified the details and the	-



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Longfor Group Holdings Limited	16-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
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee		
Longfor Group Holdings Limited	16-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
Western Securities Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Chen Qiang as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Western Securities Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Luan Lan as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Western Securities Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Wang Mao'an as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Western Securities Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Xu Qian as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Jiangsu Zhongtian Technology Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Zheng Hangbin as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Western Securities Co., Ltd.	16-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Zheng Zhi as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Dongfeng Motor Group Company Limited	17-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Related Transactions		eep discounts to related parties, orted. Directors may also renew nder this authority without

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Steel Corp.	17-Jun-22	Taiwan	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Approve Release of Restrictions of Chien-Chih Hwang from Holding the Position of Director of China Steel Structure Co., Ltd., CSBC Corporation, Taiwan, Formosa Ha Tinh (Cayman) Limited and Formosa Ha Tinh Steel Corporation		
China Steel Corp.	17-Jun-22	Taiwan	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Approve Release of Restrictions of Ming-Jong Liou from Holding the Position of Director of Aerospace Industrial Development Corporation		
China Steel Corp.	17-Jun-22	Taiwan	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Approve Release of Restrictions of Wen-Sheng Tseng from Holding the Position of Director of Taiwan Power Company	details have been provide significant concern relatir been identified.A vote AG warranted because we is:	e candidates in the re-election
China Steel Corp.	17-Jun-22	Taiwan	Allow Directors to Engage in Commercial Transactions with the Company and/or Be Involved with Other Companies	Directors Related	Approve Release of Restrictions of Yueh-Kun Yang from Holding the Position of Director of C.S.Aluminium Corporation		
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect An-Lan Hsu Chen, a REPRESENTATIVE of He Quan Investment Co., Ltd., with SHAREHOLDER NO.00372640, as Non-Independent Director	Item 6.1 is warranted gives to have material negative vote AGAINST the non-in Items 6.2-6.15 is warrant will be 21.05 percent uncomeet the minimum requirence independent director non-	pendent director nominee under en his removal would be expected impacts on shareholder value.A dependent director nominees under ed because the independence level er our classification, which does not rement of one-third.A vote FOR all hinees under Items 6.16-6.19 is ence of any known issues concerning
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect An-Pang Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director	Item 6.1 is warranted gives to have material negative vote AGAINST the non-in Items 6.2-6.15 is warrant will be 21.05 percent uncomeet the minimum requirence independent director non-	pendent director nominee under en his removal would be expected impacts on shareholder value.A dependent director nominees under ed because the independence level er our classification, which does not ement of one-third.A vote FOR all ninees under Items 6.16-6.19 is nice of any known issues concerning



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN	N
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Cheng-I Weng, a Representative of Hung Kao Investment Corporation, with SHAREHOLDER NO.V05147, as Non-independent Director	A vote FOR all independent director nominees under Items 4.9-4.11 is warranted given the absence of any known issue concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.3, 4.5-4.8 is warranted because the independence level will be 27.27 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4. is warranted given their removal would be expected to have material negative impacts on shareholder value.	es e tt
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chien-Chih Hwang, a Representative of Ever Wealthy International Corporation, with SHAREHOLDER NO.V02376, as Non-independent Director	A vote FOR all independent director nominees under Items 4.9-4.11 is warranted given the absence of any known issue concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.3, 4.5-4.8 is warranted because the independence level will be 27.27 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4. is warranted given their removal would be expected to have material negative impacts on shareholder value.	es e t .4
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chih-Yang Lin, with ID NO.N120166XXX, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence lever will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.	er el oot
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chih-Yu Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees unde Items 6.2-6.15 is warranted because the independence leve will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.	er el oot



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chou-Wen Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director	to have material negative im vote AGAINST the non-inder Items 6.2-6.15 is warranted will be 21.05 percent under meet the minimum requirem independent director nomine	his removal would be expected pacts on shareholder value.A sendent director nominees under because the independence level our classification, which does not ent of one-third.A vote FOR all
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chu-Chun Cheng, with ID NO.E222414XXX, as Non-Independent Director	to have material negative im vote AGAINST the non-inder Items 6.2-6.15 is warranted will be 21.05 percent under meet the minimum requirem independent director nomine	his removal would be expected pacts on shareholder value.A sendent director nominees under because the independence level our classification, which does not ent of one-third.A vote FOR all
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chun-Sheng Chen, a Representative of Labor Union of China Steel Corporation Kaohsiung City, with SHAREHOLDER NO.X00012, as Non-independent Director	4.9-4.11 is warranted given concerning the nominees. A value non-independent director no 4.5-4.8 is warranted because 27.27 percent under our class the minimum requirement of non-independent director no	minees under Items 4.2-4.3, the the independence level will be sification, which does not meet one-third.A vote FOR the minees under Items 4.1 and 4.4 oval would be expected to have
Cathay Financial Holdings Co. Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect EDWARD YUNG DO WAY, with ID NO.A102143XXX, as Independent Director	under Items 7.9 and 7.10 as than six public company boa	.8 and 7.11-7.13 is warranted
Cathay Financial Holdings Co. Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect FENG-CHIANG MIAU, with ID NO.A131723XXX, as Independent Director	under Items 7.9 and 7.10 as than six public company boa	.8 and 7.11-7.13 is warranted



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Michael, Yuan-Jen Hsu, a REPRESENTATIVE of He Quan Investment Co., Ltd., with SHAREHOLDER NO.00372640, as Non-Independent Director	Item 6.1 is warranted given to have material negative in vote AGAINST the non-inder Items 6.2-6.15 is warranted will be 21.05 percent under meet the minimum requirem independent director nomine	dent director nominee under his removal would be expected apacts on shareholder value.A bendent director nominees under because the independence level our classification, which does not nent of one-third.A vote FOR all ees under Items 6.16-6.19 is e of any known issues concerning
Cathay Financial Holdings Co. Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect MING- HO HSIUNG, a Representative of CATHAY LIFE INSURANCE CO., LTD. EMPLOYEES WELFARE COMMITTEE, with SHAREHOLDER NO.1237, as Non-Independent Director	Northern Trust may vote ag- committee where we have c composition and gender dive	_
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ming-Cheng Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director	Item 6.1 is warranted given to have material negative in vote AGAINST the non-inder Items 6.2-6.15 is warranted will be 21.05 percent under meet the minimum requirem independent director nomine	dent director nominee under his removal would be expected spacts on shareholder value.A bendent director nominees under because the independence level our classification, which does not sent of one-third.A vote FOR all ses under Items 6.16-6.19 is se of any known issues concerning
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ming-Jong Liou, a Representative of Ministry of Economic Affairs, with SHAREHOLDER NO.Y00001, as Non-independent Director	4.9-4.11 is warranted given concerning the nominees.A non-independent director no 4.5-4.8 is warranted becaus 27.27 percent under our clathe minimum requirement on non-independent director no	ominees under Items 4.2-4.3, e the independence level will be essification, which does not meet f one-third.A vote FOR the ominees under Items 4.1 and 4.4 ioval would be expected to have



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN TRUST
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Shih-Ching Jeng, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect T. Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.
CTBC Financial Holding Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect THOMAS K.S. CHEN, a Representative of YI CHUAN INVESTMENT CO., LTD., with SHAREHOLDER NO.883341, as Non-Independent 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.
China Development Financial Holding Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Tyzz-Jiun DUH, with SHAREHOLDER NO.T120363XXX as Independent Director	Northern Trust may vote against the chair of the nominating committee where we have concerns relating to the composition and diversity of the board.
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Vivien, Chia-Ying Shen, a REPRESENTATIVE of China Man-Made Fiber Corporation, with SHAREHOLDER NO.00007963, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wei-Der Tsai, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wen-Chieh Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wen-Sheng Tseng, a Representative of Ministry of Economic Affairs, with SHAREHOLDER NO.Y00001, as Non-independent Director	A vote FOR all independent director nominees under Items 4.9-4.11 is warranted given the absence of any known issues concerning the nominees. A vote AGAINST the non-independent director nominees under Items 4.2-4.3, 4.5-4.8 is warranted because the independence level will be 27.27 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominees under Items 4.1 and 4.4 is warranted given their removal would be expected to have material negative impacts on shareholder value.
Hua Nan Financial Holdings Co., Ltd.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Yao-Ching Li, a REPRESENTATIVE of Ministry of Finance, with SHAREHOLDER NO.00000002, as Non-Independent Director	A vote FOR the non-independent director nominee under Item 6.1 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote AGAINST the non-independent director nominees under Items 6.2-6.15 is warranted because the independence level will be 21.05 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR all independent director nominees under Items 6.16-6.19 is warranted given the absence of any known issues concerning the nominees.

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Steel Corp.	17-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Yueh-Kun Yang, a Representative of Gau Ruei Investment Corporation, with SHAREHOLDER NO.V01360, as Non-independent Director	A vote FOR all independent dir 4.9-4.11 is warranted given th concerning the nominees.A vo non-independent director nom 4.5-4.8 is warranted because t 27.27 percent under our classi the minimum requirement of conon-independent director nom is warranted given their remonaterial negative impacts on second concerning to the second concerning the second	e absence of any known issues the AGAINST the inees under Items 4.2-4.3, the independence level will be fication, which does not meet ine-third. A vote FOR the inees under Items 4.1 and 4.4 all would be expected to have
Shanghai Pudong Development Bank Co., Ltd.	17-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not considered accountability and transparence.	ed to adequately provide for
Shanghai Pudong Development Bank Co., Ltd.	17-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted specified the details and the proposed amendments.	
Shanghai Pudong Development Bank Co., Ltd.	17-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Shanghai Pudong Development Bank Co., Ltd.	17-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Shanghai Pudong Development Bank Co., Ltd.	17-Jun-22	China	Elect Director	Directors Related	Elect Ye Jianfang as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
China Communications Services Corporation Limited	17-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares		ep discounts to related parties, ted. Directors may also renew der this authority without
China Communications Services Corporation Limited	17-Jun-22	China	Increase Authorized Common Stock	Capitalization	Authorize Board to Increase Registered Capital of the Company and Amend Articles of Association to Reflect Such Increase	A vote AGAINST this proposal proposed increase in registere amendments are to reflect the domestic and H share general which does not warrant share!	d capital and subsequent issuance of shares under the issuance mandate in Item 4
China Communications Services Corporation Limited	17-Jun-22	China	Elect Director	Directors Related	Elect Gao Tongqing as Director	A vote AGAINST the election of for failing to attend at least 75 the most recent fiscal year, will explanation. In the absence of concerning other nominees, a warranted.	percent of board meetings in thout a satisfactory any other significant issues



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Communications Services Corporation Limited	17-Jun-22	China	Elect Director	Directors Related	Elect Lv Tingjie as Director	committee where we have co	sity of the board.The nominee
China Lesso Group Holdings Limited	17-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
Yadea Group Holdings Ltd.	17-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
China Lesso Group Holdings Limited	17-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
Yadea Group Holdings Ltd.	17-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
Press Metal Aluminium Holdings Berhad	17-Jun-22	Malaysia	Elect Director	Directors Related	Elect Koon Poh Ming as Director	The company's climate gover climate performance is assess	
Yadea Group Holdings Ltd.	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Shen Yu as Director	Northern Trust may vote agai committee where we have co composition and gender diver	_
Yadea Group Holdings Ltd.	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Wong Lung Ming as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Yadea Group Holdings Ltd.	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Zhang Yiyin as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Zhongsheng Group Holdings Limited	17-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
Zhongsheng Group Holdings Limited	17-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



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zhongsheng Group Holdings Limited	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Huang Yi as Director	Northern Trust may vote ag committee where we have composition and gender div	-
Zhuzhou CRRC Times Electric Co., Ltd.	17-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST Items 15 and 17 is warranted because the proposed articles and by-law amendments are not conside to adequately provide for accountability and transparency shareholders. A vote FOR Items 12, 13.1-13.3, 14 and 16 is warranted given the absence of any known concerns regarding the proposed amendments and that the amendments are based on the company's actual circumstances.	
Zhuzhou CRRC Times Electric Co., Ltd.	17-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	proposed articles and by-la to adequately provide for a	endments and that the
Greentown Service Group Co. Ltd.	17-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	directors to issue shares at this proposal cannot be sup the share issuance amount	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes
Greentown China Holdings Limited	17-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	directors to issue shares at this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes
Zhuzhou CRRC Times Electric Co., Ltd.	17-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	directors to issue shares at this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes
Greentown Service Group Co. Ltd.	17-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	not specified discount limits for the preemptive rights, Northern Trust n.
Greentown China Holdings Limited	17-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		not specified discount limits for the preemptive rights, Northern Trust n.
Greentown Service Group Co. Ltd.	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Poon Chiu Kwok 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
Greentown China Holdings Limited	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Stephen Tin Hoi Ng as Director	The nominee is a CEO who sits on boards.	more than two public
Greentown China Holdings Limited	17-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Zhang Yadong as Director	Northern Trust may vote against the committee where we have concern composition and gender diversity of	s relating to the
Meinian Onehealth Healthcare Holdings Co., Ltd.	17-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted beca to be provided to some of its subsi to the level of ownership in the sai company has failed to provide any meeting circular.	diaries is disproportionate d subsidiaries. The
Kuaishou Technology	17-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 much directors to issue shares at steep of this proposal cannot be supported the share issuance amount under the shareholder approval. Therefore, Nagainst this item.	iscounts to related parties, Directors may also renew his authority without
Beijing Enterprises Holdings Limited	17-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 much directors to issue shares at steep of this proposal cannot be supported the share issuance amount under the shareholder approval. Therefore, Nagainst this item.	iscounts to related parties, Directors may also renew his authority without
A-Living Smart City Services Co., Ltd.	17-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares and Related Transactions	As the authority provides too much directors to issue shares at steep of this proposal cannot be supported, the share issuance amount under the shareholder approval. Therefore, Nagainst this item.	iscounts to related parties, Directors may also renew his authority without
Kuaishou Technology	17-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specissuance of shares without preemp votes against this resolution.	
Beijing Enterprises Holdings Limited	17-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not specisuance of shares without preemp votes against this resolution.	
Beijing Enterprises Holdings Limited	17-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Li Yongcheng as Director	Northern Trust may vote against the committee where we have concern composition and gender diversity of	s relating to the
Wen's Foodstuff Group Co., Ltd.	20-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted beca amendments are not considered to accountability and transparency to	adequately provide for



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chang, Shih-Yieng, a Representative of Gui Long Investment Co., Ltd. with Shareholder No. 55051, as Non-independent Director	A vote AGAINST the non-indepe under Items 5.1-5.4 and 5.6-5.1 independence level will be 21.43 classification, which does not me of one-third. A vote FOR the non nominee, Su Chwen-Shing, under given his removal would be expended independent director nominees warranted given the absence of the nominees.	1 is warranted because the spercent under our eet the minimum requirement independent director er Item 5.5 is warranted ected to have material value. A vote FOR all under Items 5.12-5.14 is
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Huang, Chih-Cheng, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director	A vote AGAINST the non-indepe under Items 5.1-5.4 and 5.6-5.1 independence level will be 21.43 classification, which does not me of one-third.A vote FOR the non nominee, Su Chwen-Shing, unde given his removal would be expended independent director nominees warranted given the absence of the nominees.	1 is warranted because the B percent under our eet the minimum requirement eindependent director er Item 5.5 is warranted ected to have material value. A vote FOR all under Items 5.12-5.14 is
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Huang, Nan-Kuang, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director	A vote AGAINST the non-indepe under Items 5.1-5.4 and 5.6-5.1 independence level will be 21.43 classification, which does not mo of one-third.A vote FOR the non nominee, Su Chwen-Shing, unde given his removal would be exp negative impacts on shareholder independent director nominees warranted given the absence of the nominees.	1 is warranted because the B percent under our eet the minimum requirement eindependent director er Item 5.5 is warranted ected to have material value. A vote FOR all under Items 5.12-5.14 is
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Huang, Wen-Jui, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director	A vote AGAINST the non-indeperunder Items 5.1-5.4 and 5.6-5.1 independence level will be 21.43 classification, which does not more of one-third. A vote FOR the nonnominee, Su Chwen-Shing, under given his removal would be expensed independent director nominees warranted given the absence of the nominees.	1 is warranted because the spercent under our eet the minimum requirement independent director er Item 5.5 is warranted ected to have material value. A vote FOR all under Items 5.12-5.14 is

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST	
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Kazuo Naganuma, a Representative of Toyota Motor Corporation with Shareholder No. 1692, as Non-independent Director	A vote AGAINST the non-independent director nominees under Items 5.1-5.4 and 5.6-5.11 is warranted because the independence level will be 21.43 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominee, Su Chwen-Shing, under Item 5.5 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote FOR all independent director nominees under Items 5.12-5.14 is warranted given the absence of any known issues concerning the nominees.	
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Ko, Junn-Yuan, a Representative of Yuan Tuo Investment Co., Ltd. with Shareholder No. 136, as Non-independent Director	A vote AGAINST the non-independent director nominees under Items 5.1-5.4 and 5.6-5.11 is warranted because the independence level will be 21.43 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominee, Su Chwen-Shing, under Item 5.5 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote FOR all independent director nominees under Items 5.12-5.14 is warranted given the absence of any known issues concerning the nominees.	
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Leon Soo, a Representative of Yong Hui Development Co., Ltd. with Shareholder No. 81181, as Non-independent Director	A vote AGAINST the non-independent director nominees under Items 5.1-5.4 and 5.6-5.11 is warranted because the independence level will be 21.43 percent under our classification, which does not meet the minimum requirement of one-third. A vote FOR the non-independent director nominee, Su Chwen-Shing, under Item 5.5 is warranted given his removal would be expected to have material negative impacts on shareholder value. A vote FOR all independent director nominees under Items 5.12-5.14 is warranted given the absence of any known issues concerning the nominees.	
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lin, Li-Hua, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director	A vote AGAINST the non-independent director nominees under Items 5.1-5.4 and 5.6-5.11 is warranted because the independence level will be 21.43 percent under our classification, which does not meet the minimum requirement of one-third.A vote FOR the non-independent director nominee, Su Chwen-Shing, under Item 5.5 is warranted given his removal would be expected to have material negative impacts on shareholder value.A vote FOR all independent director nominees under Items 5.12-5.14 is warranted given the absence of any known issues concerning the nominees.	



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Su, Chin-Huo with ID No. S101678XXX as Independent Director	Northern Trust may vote aga committee where we have co composition and diversity of t	=
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Su, Jean, a Representative of Li Gang Enterprise Co.,Ltd. with Shareholder No. 134, as Non-independent Director	independence level will be 21 classification, which does not of one-third. A vote FOR the r nominee, Su Chwen-Shing, u given his removal would be e negative impacts on sharehol independent director nominee.	5.11 is warranted because the .43 percent under our meet the minimum requirement on-independent director nder Item 5.5 is warranted expected to have material der value.A vote FOR all
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Su, Yi-Chung, a Representative of Yong Hui Development Co., Ltd. with Shareholder No. 81181, as Non-independent Director	independence level will be 21 classification, which does not of one-third. A vote FOR the r nominee, Su Chwen-Shing, u given his removal would be e negative impacts on sharehol independent director nomineer.	5.11 is warranted because the .43 percent under our meet the minimum requirement on-independent director nder Item 5.5 is warranted expected to have material der value.A vote FOR all
Hotai Motor Co., Ltd.	21-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wu, Shih-Hao with ID No. A110779XXX as Independent Director	Northern Trust may vote aga committee where we have co composition and diversity of t	•
JD Health International Inc.	21-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
JD Health International Inc.	21-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
China Overseas Property Holdings Limited	21-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



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Overseas Land & Investment Ltd.	21-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 m directors to issue shares at stee this proposal cannot be support the share issuance amount under shareholder approval. Therefore against this item.	p discounts to related parties, ed. Directors may also renew er this authority without
KGHM Polska Miedz SA	21-Jun-22	Poland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	Northern Trust votes on a case by case basis on sharehold 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 less of responsiveness to shareholder concerns. Northern Trumay, where appropriate, utilize a proprietary compensat scorecard model, in addition to company disclosures and outside research to arrive at a final decision. The scorect considers factors including, but not limited to, profitabilit measures, overall pay of the top executive, company size and historic performance.	
China Overseas Property Holdings Limited	21-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not s issuance of shares without pree votes against this resolution.	•
China Overseas Land & Investment Ltd.	21-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	Because the company has not s issuance of shares without pree votes against this resolution.	•
China Overseas Land & Investment Ltd.	21-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Li Man Bun, Brian David as Director	Northern Trust may vote agains committee where we have conc composition and gender diversit is a CEO who sits on more than	erns relating to the cy of the board.The nominee
China Overseas Property Holdings Limited	21-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect So, Gregory Kam Leung as Director	Northern Trust may vote agains committee where we have conc composition and gender diversit	erns relating to the
KGHM Polska Miedz SA	21-Jun-22	Poland	Elect Supervisory Board Member	Directors Related	Elect Supervisory Board Member	Votes FOR Items 15a - 15c are Item 16 is warranted due to the	
Haitong Securities Co., Ltd.	21-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	As the authority provides too m directors to issue shares at stee this proposal cannot be support the share issuance amount undeshareholder approval. Therefore against this item.	p discounts to related parties, ed. Directors may also renew er this authority without

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Aluminum Corporation of China Limited	21-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares		eep discounts to related parties, orted. Directors may also renew order this authority without
Aluminum Corporation of China Limited	21-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Liu Jianping as Director	Northern Trust may vote agai committee where we have cor composition and gender diver	_
Focus Media Information Technology Co., Ltd.	21-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted amendments are not consider accountability and transparen	
Focus Media Information Technology Co., Ltd.	21-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association Applicable after H Share Issuance	A vote AGAINST is warranted amendments are not consider accountability and transparen	ed to adequately provide for
Focus Media Information Technology Co., Ltd.	21-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee	A vote AGAINST is warranted disclosure on the pertinent de request.	
Focus Media Information Technology Co., Ltd.	21-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds for Venture Capital	A vote AGAINST is warranted investment could expose the	· ·
Focus Media Information Technology Co., Ltd.	21-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Use of Own Funds to Purchase Financial Products	A vote AGAINST is warranted investment could expose the	· ·
China Resources Beer (Holdings) Company Limited	21-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		eep discounts to related parties, orted. Directors may also renew oder this authority without
China Resources Beer (Holdings) Company Limited	21-Jun-22	Hong Kong	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	specified discount limits for the eemptive rights, Northern Trust
China Resources Beer (Holdings) Company Limited	21-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Li Ka Cheung, Eric as Director	committee where we have co	sity of the board.The nominee
Indian Oil Corporation Limited	22-Jun-22	India	Elect Director	Directors Related	Elect Ram Naresh Singh as Director	• .	s could be raised around Ram ibution to the board, given his nce. Also, there is lack of clarity



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Company Specific - Equity Related	Capitalization	Approve Connected Person Placing Authorization I	A vote AGAINST these resolutions is warranted for the following: - The share issuance limit under the proposed general mandate is greater than 10 percent; - The company has not specified the discount limit; and - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Company Specific - Equity Related	Capitalization	Approve Connected Person Placing Authorization II	A vote AGAINST these resolutions is warranted for the following: - The share issuance limit under the proposed general mandate is greater than 10 percent; - The company has not specified the discount limit; and - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors	A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital Performance conditions and meaningful vesting periods have not been disclosed The directors who are eligible to receive awards under the plan are involved in the administration of the plan.
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Company-Specific Compensation-Related	Non-Salary Comp.	Approve Grant of Restricted Shares Unit to Xiaodong Wang	A vote AGAINST these proposals is warranted given that: - The dilution limit under the 2016 Plan, together with other share incentive schemes of the company, exceeds 10 percent of its issued share capital Performance conditions and meaningful vesting periods have not been disclosed The directors who are eligible to receive awards under the plan are involved in the administration of the plan.
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	A vote AGAINST these resolutions is warranted for the following: - The share issuance limit under the proposed general mandate is greater than 10 percent; - The company has not specified the discount limit; and - The connected placing authorizations are proposed in line with the general mandate which does not warrant shareholder support given the reasons stated above.
BeiGene, Ltd.	22-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Anthony C. Hooper	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.
Zai Lab Limited	22-Jun-22	Cayman Islands	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.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Zai Lab Limited	22-Jun-22	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Authorise Issue of Ordinary Shares		nce limit is greater than 10 y has not specified the discount ajority of votes cast (abstentions
Zai Lab Limited	22-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Scott Morrison	The nominee is a non-CEO boards.	who sits on more than four public
China Longyuan Power Group Corporation Limited	22-Jun-22	China	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 this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
China Longyuan Power Group Corporation Limited	22-Jun-22	China	Company-Specific Miscellaneous	SH-Routine/Busines s	Approve New Financial Services Agreement	the firm to mitigate risks sti use of an independent third	its, and the measures taken by Il risk remains compared to the I-party financial institution. Given a vote against this resolution is
China Railway Group Limited	22-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	the proposed articles and b	rovide for accountability and rs. A vote FOR Item 18 is the of any known concerns endments and that the
China Railway Group Limited	22-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to the Procedural Rules for the Board of the Company	the proposed articles and b	rovide for accountability and rs. A vote FOR Item 18 is the of any known concerns endments and that the
China Railway Group Limited	22-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to the Rules for the Independent Directors of the Company	the proposed articles and b	rovide for accountability and rs. A vote FOR Item 18 is the of any known concerns tendments and that the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Railway Group Limited	22-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Issuance of Domestic and Overseas Debt Financing Instruments	A vote AGAINST this resolution disclosed information to assest issue of convertible securities value.	
Innovent Biologics, Inc.	22-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		teep discounts to related parties, orted. Directors may also renew nder this authority without
China Railway Group Limited	22-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights to the Board of Directors		teep discounts to related parties, orted. Directors may also renew nder this authority without
China Railway Group Limited	22-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of External Guarantee by the Company	has failed to disclose sufficier of the entities to be guarante specified whether the propos	y's equity interest and if counter
Innovent Biologics, Inc.	22-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		ot specified discount limits for the reemptive rights, Northern Trust
3SBio Inc.	22-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		teep discounts to related parties, orted. Directors may also renew nder this authority without
ZhongAn Online P & C Insurance Co., Ltd.	22-Jun-22	China	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
3SBio Inc.	22-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	• •	ot specified discount limits for the reemptive rights, Northern Trust



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
ZhongAn Online P & C Insurance Co., Ltd.	22-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Shuang Zhang as Director	committee where we have cor composition and gender diver- AGAINST Zhang Shuang is wa non-independent chair of the	sity of the board.A vote rranted for serving as remuneration committee and the absence of any significant
Polskie Gornictwo Naftowe i Gazownictwo SA	22-Jun-22	Poland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	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 sharehole may, where appropriate, utiliz scorecard model, in addition to outside research to arrive at a considers factors including, but measures, overall pay of the tand 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
Allegro.eu SA	22-Jun-22	Luxembourg	Elect Director	Directors Related	Elect Pedro Arnt as Director	A vote AGAINST the election of because his term of office exc board composition is insufficie	eeds 4 years and because the
Sinopec Shanghai Petrochemical Company Limited	22-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Authorize Board to Decide on the Registration and Issuance of Ultra Short-Term Financing Bonds	A vote AGAINST this resolutio disclosure regarding the proposhort-term financing bonds.	n is warranted given the limited psed issuance of ultra
Beijing Dabeinong Technology Group Co., Ltd.	22-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Administrative Measures for Depository and Use of Raised Funds	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, nless they would be harmful to
Xinjiang Goldwind Science & Technology Co., Ltd.	22-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Letter of Guarantee by the Company for the Benefit of Its Subsidiaries	A vote AGAINST this resolutio has failed to disclose pertinent proposal.	n is warranted as the company c details regarding this
Xinjiang Goldwind Science & Technology Co., Ltd.	22-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Gao Jianjun as Director	•	ailing to attend at least 75 ee meetings in the most recent ory explanation. In the absence rning other nominees, a vote
Xinjiang Goldwind Science & Technology Co., Ltd.	22-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lu Hailin as Director	•	ailing to attend at least 75 ee meetings in the most recent ory explanation. In the absence rning other nominees, a vote



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Xinjiang Goldwind Science & Technology Co., Ltd.	22-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wang Haibo as Director	Wang Haibo is warranted for percent of board and commit fiscal year, without a satisfact	tee meetings in the most recent cory explanation.In the absence erning other nominees, a vote
Xinjiang Goldwind Science & Technology Co., Ltd.	22-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wu Gang as Director	Northern Trust may vote agai committee where we have co composition and gender diver	•
Tatneft PJSC	23-Jun-22	Russia	Amend Articles/Bylaws/Charter Non-Routine	Routine/Business	Approve New Edition of Charter		
Tatneft PJSC	23-Jun-22	Russia	Approve/Amend Regulations on Board of Directors	Directors Related	Approve New Edition of Regulations on Board of Directors		
Tatneft PJSC	23-Jun-22	Russia	Approve/Amend Regulations on Board of Directors	Directors Related	Approve New Edition of Regulations on CEO		
Tatneft PJSC	23-Jun-22	Russia	Approve/Amend Regulations on General Meetings	Routine/Business	Approve New Edition of Regulations on General Meetings		
Tatneft PJSC	23-Jun-22	Russia	Ratify Auditors	Routine/Business	Ratify PricewaterhouseCoopers as Auditor		
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds	We generally support items to bylaws or charter provisions u shareholders.	o approve or amend articles, unless they would be harmful to
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working System for Independent Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	
Taiwan Mobile Co., Ltd.	23-Jun-22	Taiwan	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets	We generally support items to bylaws or charter provisions u shareholders.	approve or amend articles, unless they would be harmful to
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Authorization of the Board to Issue Debt Financing Instruments	A vote AGAINST is warranted	due to lack of disclosure.
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transactions and Signing of Daily Related Party Transaction Agreement	A vote AGAINST is warranted related-party transactions inc agreement with the group fin expose the company to unner inherent risks associated with provided under this proposal.	lude a financial service ance company, which may cessary risks There are

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Service Agreement	A vote AGAINST is warranted related-party transactions ind other financial services by a finance company. Such trans company to unnecessary risk	lude provision of loans and subsidiary which is also a group actions may expose the
Sinopharm Group Co. Ltd.	23-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares		eep discounts to related parties, orted. Directors may also renew nder this authority without
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST is warranted disclosure on the pertinent direquest; and, - the benefit of	etails of this loan guarantee
Sinopharm Group Co. Ltd.	23-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees	A vote AGAINST this resolution granting of a blanket authoring unnecessarily increase the co	y to provide guarantees may
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Directors	A vote AGAINST is warranted	due to lack of disclosure.
Power Construction Corporation of China, Ltd.	23-Jun-22	China	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration of Supervisors	A vote AGAINST is warranted	due to lack of disclosure.
China CITIC Bank Corporation Limited	23-Jun-22	China	Company-Specific Board-Related	SH-Dirs' Related	Amend Articles of Association	articles in relation to, among However, neither the propose articles are considered to have accountability and transparent clear delineation of the roles, between the Party Committee committees. As such, the Part legitimate authority to assert and/or its key committees, or	committee and is amending its other, the Party Committee. It amendments nor the existing of adequately provided for act to shareholders, as well as responsibilities and authorities and the board or its key to Committee may be granted undue influence over the board ompromising their independence aking and exposing shareholders
China Three Gorges Renewables (Group) Co., Ltd.	23-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Application of Increased Credit Line and Re-signing of Financial Services Agreement	A vote AGAINST is warranted service agreement with the gexpose the company to unne	roup finance company may
China Three Gorges Renewables (Group) Co., Ltd.	23-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Bond Financing Plan	A vote AGAINST is warranted disclosure.	due to lack of sufficient



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Three Gorges Renewables (Group) Co., Ltd.	23-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related Party Transaction	A vote AGAINST is warranted related-party transactions inc agreement with the group fin expose the company to unne	lude a financial service ance company, which may
Seazen Group Limited	23-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
MicroPort Scientific Corporation	23-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
MicroPort Scientific Corporation	23-Jun-22	Cayman Islands	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposa non-audit fees exceeded the company's audit firm in the la satisfactory explanation.	total audit fees paid to the
Seazen Group Limited	23-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
MicroPort Scientific Corporation	23-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
MicroPort Scientific Corporation	23-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Guoen Liu as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•
MicroPort Scientific Corporation	23-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Jonathan H. Chou as Director	A vote AGAINST Norihiro Ash serve on the audit committee excessive non-audit fees to it election of Guoen Liu is warra	s auditor. A vote FOR the
MicroPort Scientific Corporation	23-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Norihiro Ashida as Director	A vote AGAINST Norihiro Ash serve on the audit committee excessive non-audit fees to it election of Guoen Liu is warra	s auditor. A vote FOR the
Seazen Group Limited	23-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Zhu Zengjin as Director	Northern Trust may vote aga committee where we have co composition and gender diver	•



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale NORTHERN TRUST
Cyfrowy Polsat SA	23-Jun-22	Poland	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.
Foxconn Industrial Internet Co., Ltd.	23-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Financial Assistance Management System	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful to shareholders.
Foxconn Industrial Internet Co., Ltd.	23-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Foxconn Industrial Internet Co., Ltd.	23-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.
Shriram Transport Finance Company Limited	23-Jun-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Appointment and Remuneration of Parag Sharma as Whole-Time Director Designated as Joint Managing Director and Chief Financial Officer	A vote AGAINST this resolution is warranted in view of the following concerns in the executive's remuneration: - The proposed pay is very low as compared to its peers of commensurate size and operations - The pay structure does not have any variable component, executive compensation should be linked to the company's performance There is no clarity on the quantum of stock options which could be granted to him each year Parag Sharma will be paid the proposed remuneration irrespective of the company's financial performance during his tenure.
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	23-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Authorization of Board to Handle All Related Matters	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to controlling shareholder and ultimate controllers at a significant discount to the market price, which is seen not in the best interests of minority shareholders.

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Company's Eligibility for Issuance of Shares to Specific Targets	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Conditional Shares Subscription Agreement	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,
China International Capital Corporation Limited	23-Jun-22	China	Approve Auditors and Authorize Board to Fix Their Remuneration Auditors	Routine/Business	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Accounting Firm and Deloitte Touche Tohmatsu as International Accounting Firm and Authorize Board to Fix Their Remuneration	A vote AGAINST this proposal non-audit fees exceeded the t company's audit firm in the lat satisfactory explanation.	otal audit fees paid to the
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Deposit Account for Raised Funds	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Distribution Arrangement of Undistributed Earnings	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Feasibility Analysis Report on the Use of Proceeds	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best i shareholders.	Il allow the company to issue reholder and ultimate count to the market price,



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best in shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Manner and Issue Time	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best is shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Size	A vote AGAINST is warranted placement, once approved, will new shares to controlling shar controllers at a significant disc which is seen not in the best in shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Listing Exchange	A vote AGAINST is warranted placement, once approved, will new shares to controlling shar controllers at a significant disc which is seen not in the best in shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Lock-up Period	A vote AGAINST is warranted placement, once approved, will new shares to controlling shar controllers at a significant disc which is seen not in the best in shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Plan for Issuance of Shares to Specific Targets	A vote AGAINST is warranted placement, once approved, will new shares to controlling shar controllers at a significant disc which is seen not in the best in shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Pricing Reference Date, Issue Price and Pricing Basis	A vote AGAINST is warranted placement, once approved, wi new shares to controlling shar controllers at a significant disc which is seen not in the best is shareholders.	Il allow the company to issue eholder and ultimate ount to the market price,



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Tata Elxsi Limited	23-Jun-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Manoj Raghavan as Chief Executive Officer and Managing Director	A vote AGAINST this resolution is following concerns in the executive proposed pay structure is openenot provided details on the commentitled to receive as part of his relead to discretionary payouts.	ve's remuneration: - The nded, and the company has nission element which he is
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transactions in Connection to Issuance of Shares to Specific Targets	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best intershareholders.	llow the company to issue older and ultimate nt to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Report on the Usage of Previously Raised Funds	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best intershareholders.	llow the company to issue older and ultimate nt to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Resolution Validity Period	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best intershareholders.	llow the company to issue older and ultimate nt to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Share Type and Par Value	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best intershareholders.	llow the company to issue older and ultimate nt to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Target Subscribers and Subscription Method	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best intershareholders.	llow the company to issue older and ultimate nt to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Use of Proceeds	A vote AGAINST is warranted bed placement, once approved, will a new shares to controlling shareho controllers at a significant discoul which is seen not in the best inte shareholders.	llow the company to issue older and ultimate nt to the market price,



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
EVE Energy Co., Ltd.	23-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Verification Report on the Usage of Previously Raised Funds		count to the market price,
EVE Energy Co., Ltd.	23-Jun-22	China	Waive Requirement for Mandatory Offer to All Shareholders	Reorg. and Mergers	Approve Whitewash Waiver and Related Transactions		count to the market price,
Tata Elxsi Limited	23-Jun-22	India	Elect Director	Directors Related	Elect Ankur Verma as Director	A vote AGAINST the nominee board independence norms a reclassification) and Ankur Ve director nominee.	re not met (after our
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Dev Bajpai as Director	A vote AGAINST the following because:- The board is chaire the board is not at least one-re-classification) and Nitin Pa Ramkrishna Tiwari and Wilhe non-independent director nor	d by a promoter director and half independent (after ranjpe, Dev Bajpai, Ritesh mus (Willem) Uijen are
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Nitin Paranjpe as Director	A vote AGAINST the following because:- The board is chaire the board is not at least one-re-classification) and Nitin Pa Ramkrishna Tiwari and Wilhe non-independent director nor	d by a promoter director and half independent (after ranjpe, Dev Bajpai, Ritesh mus (Willem) Uijen are
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Ritesh Tiwari as Director	A vote AGAINST the following because:- The board is chaire the board is not at least one-re-classification) and Nitin Pa Ramkrishna Tiwari and Wilhe non-independent director nor	d by a promoter director and half independent (after ranjpe, Dev Bajpai, Ritesh mus (Willem) Uijen are
Hindustan Unilever Limited	23-Jun-22	India	Elect Director	Directors Related	Reelect Wilhelmus Uijen as Director	A vote AGAINST the following because:- The board is chaire the board is not at least one- re-classification) and Nitin Pa Ramkrishna Tiwari and Wilhe non-independent director nor	d by a promoter director and half independent (after ranjpe, Dev Bajpai, Ritesh mus (Willem) Uijen are

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Industrial & Commercial Bank of China Limited	23-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	amendments are not conside accountability and transpare bank has a track record of c short notice and the amenda to call certain meetings with	d because the proposed articles ered to adequately provide for ency to shareholders, and the alling a shareholder meeting with ments would permit the company shorter notice period, thereby areholders to review complex
Industrial & Commercial Bank of China Limited	23-Jun-22	China	Elect Director	Directors Related	Elect Fred Zuliu Hu as Director	Northern Trust may vote aga committee where we have c composition and gender dive	•
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	article amendments are not for accountability and transp AGAINST Items 2.1-2.5 is w	arranted because the proposed considered to adequately provide parency to shareholders. A vote arranted given the company has the provisions covered under the
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Measures for the Administration of Financing and External Guarantees		to approve or amend articles, unless they would be harmful to
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		d given the company has not provisions covered under the
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		d given the company has not provisions covered under the
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend the Business Decision Management System		to approve or amend articles, unless they would be harmful to
Shijiazhuang Yiling Pharmaceutical Co., Ltd.	23-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend the Independent Director System		d given the company has not provisions covered under the
China Construction Bank Corporation	23-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to the Articles of Association		d because the proposed article ered to adequately provide for ency to shareholders.
China Construction Bank Corporation	23-Jun-22	China	Elect Director	Directors Related	Elect Graeme Wheeler as Director	Northern Trust may vote aga committee where we have c composition and gender dive	•
Dar Al Arkan Real Estate Development Co.	23-Jun-22	Saudi Arabia	Elect Members of Audit Committee (Bundled)	Directors Related II	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members		al is warranted given the lack of ommittee level and concerns ndence.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Compal Electronics, Inc.	24-Jun-22	Taiwan	Approve Amendments to Lending Procedures and Caps	Reorg. and Mergers	Amend Procedures for Lending Funds to Other Parties	A vote AGAINST is warranted because: - The proposed increase of caps in lending funds to others and exemption of more non-wholly owned subsidiaries from collateral requirement may expose the company to unnecessary risks; and - The company has failed to provide a compelling rationale for such changes.	
China Conch Venture Holdings Limited	24-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	directors to issue shares at this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
XPeng, Inc.	24-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	directors to issue shares at this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, oported. Directors may also renew under this authority without efore, Northern Trust votes
Monde Nissin Corp.	24-Jun-22	Philippines	Other Business	Routine/Business	Approve Other Matters		ner Business proposals where ne opportunity to review and ne proposal.
Dino Polska SA	24-Jun-22	Poland	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Remuneration Report	advisory votes concerning t executive officers, taking in relation to firm performance practices, and the company of responsiveness to sharel may, where appropriate, ut scorecard model, in addition outside research to arrive a considers factors including,	to account pay structure in
China Conch Venture Holdings Limited	24-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		not specified discount limits for the preemptive rights, Northern Trust
XPeng, Inc.	24-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares		not specified discount limits for the preemptive rights, Northern Trust
China Conch Venture Holdings Limited	24-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Chan Kai Wing as Director	Northern Trust may vote accommittee where we have composition and gender div	•
XPeng, Inc.	24-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Xiaopeng He as Director	Northern Trust may vote ac committee where we have composition and gender div	_



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Industrial Securities Co. Ltd.	24-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Authorization of Domestic Debt Financing Instruments	A vote AGAINST this item due to	insufficient disclosure.
JOINN Laboratories (China) Co., Ltd.	24-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Purchase of Wealth Management Products with Internal Idle Fund	A vote AGAINST is warranted be investment could expose the cou	, ,
China Merchants Shekou Industrial Zone Holdings Co., Ltd.	24-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees for Controlled Subsidiaries	A vote AGAINST is warranted be disclosure on the pertinent detail request.	
China Traditional Chinese Medicine Holdings Co. Limited	24-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Xie Rong as Director	Northern Trust may vote against committee where we have concount composition and gender diversit	erns relating to the
Qingdao Rural Commercial Bank Corp.	24-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Equity Management Method	We generally support items to a bylaws or charter provisions unlu shareholders.	•
GRG Banking Equipment Co., Ltd.	24-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend System for External Guarantee	We generally support items to a bylaws or charter provisions unlo shareholders.	·
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect a Representative of San Hsin Investment Co.Ltd., with SHAREHOLDER NO.0001711 as Non-independent Director	A vote FOR the non-independen Items 7.1 and 7.2 is warranted of expected to have material negativalue. A vote AGAINST the non-inominees under Items 7.3-7.7 is independence level will be 30 pc classification, which does not more of one-third. A vote FOR all indepunder Items 7.8-7.10 is warrant known issues concerning the no	given their removal would be give impacts on shareholder andependent director a warranted because the greent under our get the minimum requirement bendent director nominees and given the absence of any
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chen Chin-Tsai, with SHAREHOLDER NO.0000011 as Non-independent Director	A vote FOR the non-independen Items 7.1 and 7.2 is warranted of expected to have material negativalue. A vote AGAINST the non-inominees under Items 7.3-7.7 is independence level will be 30 per classification, which does not make of one-third. A vote FOR all indepunder Items 7.8-7.10 is warrant known issues concerning the no	given their removal would be ive impacts on shareholder independent director warranted because the ircent under our tet the minimum requirement bendent director nominees and given the absence of any
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chiang Cheng-Ho, with SHAREHOLDER NO.F102570XXX as Independent Director	Northern Trust may vote against 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
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Chuo Shou-Yeu, with SHAREHOLDER NO.0000025 as Non-independent Director	A vote FOR the non-independe Items 7.1 and 7.2 is warranted expected to have material neg value. A vote AGAINST the non nominees under Items 7.3-7.7 independence level will be 30 classification, which does not rof one-third. A vote FOR all ind under Items 7.8-7.10 is warranknown issues concerning the respective of the surrous forms of the surrous forms of the surrous forms fo	I given their removal would be ative impacts on shareholder -independent director is warranted because the percent under our neet the minimum requirement ependent director nominees the given the absence of any
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Lee Shun-Chin, with SHAREHOLDER NO.0000009 as Non-independent Director	A vote FOR the non-independe Items 7.1 and 7.2 is warranted expected to have material neg value. A vote AGAINST the non nominees under Items 7.3-7.7 independence level will be 30 classification, which does not rof one-third. A vote FOR all ind under Items 7.8-7.10 is warranknown issues concerning the r	given their removal would be ative impacts on shareholder -independent director is warranted because the percent under our neet the minimum requirement ependent director nominees ated given the absence of any
HIWIN Technologies Corp.	27-Jun-22	Taiwan	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Tsai Huey-Chin, with SHAREHOLDER NO.0000003 as Non-independent Director	A vote FOR the non-independe Items 7.1 and 7.2 is warranted expected to have material neg value. A vote AGAINST the non nominees under Items 7.3-7.7 independence level will be 30 classification, which does not rof one-third. A vote FOR all ind under Items 7.8-7.10 is warranknown issues concerning the r	I given their removal would be ative impacts on shareholder -independent director is warranted because the percent under our neet the minimum requirement ependent director nominees the given the absence of any
Tata Consumer Products Limited	27-Jun-22	India	Elect Director	Directors Related	Reelect Siraj Chaudhry as Director	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Localiza Rent A Car SA	27-Jun-22	Brazil	Elect Director	Directors Related	Elect Luis Fernando Memoria Porto as Director	A vote AGAINST non-independ Augusto Guerra de Resende ar Porto is warranted given the p independence.	nd Luis Fernando Memoria
Localiza Rent A Car SA	27-Jun-22	Brazil	Elect Director	Directors Related	Elect Sergio Augusto Guerra de Resende as Director	A vote AGAINST non-independ Augusto Guerra de Resende ar Porto is warranted given the p independence.	nd Luis Fernando Memoria
Will Semiconductor Co., Ltd. Shanghai	27-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Raised Funds Management System	We generally support items to bylaws or charter provisions ur shareholders.	• •

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Will Semiconductor Co., Ltd. Shanghai	27-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Working Rules for Independent Directors	A vote AGAINST is warranted of specified the details and the proposed amendments	
China Zheshang Bank Co., Ltd.	27-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendment to the Measures for Performance Evaluation and Accountability of Directors	We generally support items to approve or amend articles, bylaws or charter provisions unless they would be harmful shareholders.	
China Zheshang Bank Co., Ltd.	27-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Approve Amendment to the Measures for Performance Evaluation and Accountability of Supervisors	We generally support items to bylaws or charter provisions un shareholders.	• •
China Zheshang Bank Co., Ltd.	27-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Report of Connected Transaction Management System Implementation and Information of Connected Transactions	A vote AGAINST this proposal disclosure on the proposed rep management system implement connected transactions of the	ort of connected transaction natation and information of
China Zheshang Bank Co., Ltd.	27-Jun-22	China	Elect Director	Directors Related	Elect Fu Tingmei as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Will Semiconductor Co., Ltd. Shanghai	27-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	Directors Related	Elect Wu Xingjun as Director	Northern Trust may vote agair committee where we have con composition and gender divers	cerns relating to the
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Authorization of Board to Handle All Related Matters	A vote AGAINST is warranted I placement, once approved, wil new shares to ultimate control the market price, which is seen minority shareholders.	I allow the company to issue lers at a significant discount to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Company's Eligibility for Private Placement of Shares	A vote AGAINST is warranted I placement, once approved, wil new shares to ultimate control the market price, which is seen minority shareholders.	I allow the company to issue lers at a significant discount to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Distribution Arrangement of Undistributed Earnings	A vote AGAINST is warranted I placement, once approved, wil new shares to ultimate control the market price, which is seen minority shareholders.	I allow the company to issue lers at a significant discount to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Feasibility Analysis Report on the Use of Proceeds	A vote AGAINST is warranted I placement, once approved, wil new shares to ultimate control the market price, which is seen minority shareholders.	I allow the company to issue lers at a significant discount to



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST	Ν
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Manner and Issue Time	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Issue Size	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Listing Exchange	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Lock-up Period	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Plan on Private Placement of Shares	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Pricing Reference Date and Issue Price	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transactions in Connection to Private Placement	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Report on the Usage of Previously Raised Funds	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	to

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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Resolution Validity Period	A vote AGAINST is warranted because the proposed private placement, once approved, will allow the company to issue new shares to ultimate controllers at a significant discount the market price, which is seen not in the best interests of minority shareholders.	
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Use of Proceeds from Fund Raising Activities	Capitalization	Approve Scale and Use of Raised Funds	placement, once approved, we new shares to ultimate contributes.	d because the proposed private will allow the company to issue collers at a significant discount to the not in the best interests of
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Share Type and Par Value	placement, once approved, we new shares to ultimate contr	d because the proposed private will allow the company to issue collers at a significant discount to the not in the best interests of
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Signing of Conditional Share Subscription Agreement	placement, once approved, we new shares to ultimate contributes.	d because the proposed private will allow the company to issue collers at a significant discount to the not in the best interests of
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Target Subscribers and Subscription Method	placement, once approved, we new shares to ultimate contributes.	d because the proposed private will allow the company to issue collers at a significant discount to the not in the best interests of
Riyue Heavy Industry Co., Ltd.	27-Jun-22	China	Waive Requirement for Mandatory Offer to All Shareholders	Reorg. and Mergers	Approve White Wash Waiver and Related Transactions	placement, once approved, we new shares to ultimate contributes.	d because the proposed private will allow the company to issue collers at a significant discount to the not in the best interests of
Jiugui Liquor Co., Ltd.	27-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	A vote AGAINST is warranted specified the details and the proposed amendments.	d given the company has not provisions covered under the
Jiugui Liquor Co., Ltd.	27-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	articles amendments are not provide for accountability an A vote AGAINST Item 8 is wo not specified the details and	d transparency to shareholders. arranted given the company has the provisions covered under the ed on review and evaluation of ractices, a vote FOR other
ICICI Prudential Life Insurance Company Limited	27-Jun-22	India	Elect Director	Directors Related	Reelect Dileep Choksi as Director	The nominee is a non-CEO w boards.	ho sits on more than four public



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text		RTHERN RUST
HDFC Life Insurance Company Limited	27-Jun-22	India	Elect Director	Directors Related	Reelect Keki M. Mistry as Director	The nominee is a CEO who sits on more than boards.	two public
ICICI Prudential Life Insurance Company Limited	27-Jun-22	India	Elect Director	Directors Related	Reelect Sandeep Batra 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.	
China Energy Engineering Corporation Limited	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST this proposal is warranted be proposed amendments to the Articles are not adequately provide for accountability and tran shareholders.	considered to
China Energy Engineering Corporation Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantees Plan	A vote AGAINST this resolution is warranted a has failed to disclose pertinent details regarding proposal.	
China Energy Engineering Corporation Limited	28-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments	A vote AGAINST this resolution is warranted g disclosed information to assess the impact of issuance of A Share or H Share convertible bo shareholders' rights and value.	the possible
China Energy Engineering Corporation Limited	28-Jun-22	China	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 directors to issue shares at steep discounts to this proposal cannot be supported. Directors r the share issuance amount under this authorit shareholder approval. Therefore, Northern Truagainst this item.	related parties, may also renew ty without
Bank of Communications Co., Ltd.	28-Jun-22	China	Elect Director	Directors Related	Elect Cai Haoyi as Director	Northern Trust may vote against the chair of t committee where we have concerns relating to composition and gender diversity of the board	o the
Bank of Communications Co., Ltd.	28-Jun-22	China	Elect Director	Directors Related	Elect Li Xiaohui as Director	The nominee is a non-CEO who sits on more t boards.	han four public
China Feihe Ltd.	28-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 much discretion directors to issue shares at steep discounts to this proposal cannot be supported. Directors r the share issuance amount under this authorit shareholder approval. Therefore, Northern Truagainst this item.	related parties, may also renew ty without
Jinxin Fertility Group Ltd.	28-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 much discretion directors to issue shares at steep discounts to this proposal cannot be supported. Directors r the share issuance amount under this authorit shareholder approval. Therefore, Northern Truagainst this item.	related parties, may also renew ty without



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Postal Savings Bank of China Co., Ltd.	28-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		ep discounts to related parties, rted. Directors may also renew der this authority without
CEZ as	28-Jun-22	Czech Republic	Company Specific- -Board-Related	Directors Related	Approve Template Service Contracts of Supervisory Board Member	A vote AGAINST Item 7.1 is w contract of a supervisory boar payment of a royalty, which a performance-based remuneral warranted, as there are no contract of an audit committee.	d member includes the opears to be a cion.A vote FOR Item 7.2 is neerns regarding the service
China Feihe Ltd.	28-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	' '	specified discount limits for the emptive rights, Northern Trust
Jinxin Fertility Group Ltd.	28-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	' '	specified discount limits for the emptive rights, Northern Trust
China Feihe Ltd.	28-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Gao Yu as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
Jinxin Fertility Group Ltd.	28-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Ye Changqing as Director	The nominee is a non-CEO wh boards.	o sits on more than four public
CEZ as	28-Jun-22	Czech Republic	Elect Member of Audit Committee	Routine/Business	Recall and Elect Members of Audit Committee	Votes AGAINST these items and company has failed to disclose the supervisory board and to the supervisory board and the supervisory board a	the names of the nominees to
CEZ as	28-Jun-22	Czech Republic	Elect Supervisory Board Members (Bundled)	Directors Related	Recall and Elect Supervisory Board Members	Votes AGAINST these items are company has failed to disclose the supervisory board and to the supervisory board and the supervisory board a	the names of the nominees to
Shandong Buchang Pharmaceuticals Co., Ltd.	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Application for Financing and Guarantee Provision		
Tsingtao Brewery Company Limited	28-Jun-22	China	Company-Specific Board-Related	SH-Dirs' Related	Amend Articles of Association	A vote against this resolution in proposed article amendments adequately provide for account shareholders.	are not considered to
Shanghai Baosight Software Co., Ltd.	28-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Related Party Transaction	A vote AGAINST is warranted related-party transactions including agreement with the group final expose the company to unnections.	ude a financial service unce company, which may



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Haier Smart Home Co., Ltd.	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	proposed amendments to the considered to adequately proposed are standard transparency to shareholder Items 24 to 29 and 31 to 33 proposed by-law amendmen rules and regulations that good the company's actual needs	s. On the other hand, a vote FOR is warranted given that the ats are in line with the relevant overn the company, are based on and circumstances, and in the ncerns regarding the proposed
Shanghai Electric Group Company Limited	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		
Haier Smart Home Co., Ltd.	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	proposed amendments to the considered to adequately proposed are standard transparency to shareholder Items 24 to 29 and 31 to 33 proposed by-law amendmer rules and regulations that good the company's actual needs	s. On the other hand, a vote FOR is warranted given that the uts are in line with the relevant overn the company, are based on and circumstances, and in the ncerns regarding the proposed
Haier Smart Home Co., Ltd.	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Independent Directors System	proposed amendments to the considered to adequately proposed are standard transparency to shareholder Items 24 to 29 and 31 to 33 proposed by-law amendmen rules and regulations that good the company's actual needs	s. On the other hand, a vote FOR is warranted given that the lets are in line with the relevant overn the company, are based on and circumstances, and in the ncerns regarding the proposed
China CSSC Holdings Ltd.	28-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Daily Related-Party Transaction	A vote AGAINST is warrante related-party transactions in agreement with the group fi expose the company to unn inherent risks associated with provided under this proposa	clude a financial service nance company, which may ecessary risks There are th the financial services to be
China CSSC Holdings Ltd.	28-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Financial Services Agreement		d since the proposed financial group finance company may ecessary risks.



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Haier Smart Home Co., Ltd.	28-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	As the authority provides too much of directors to issue shares at steep disthis proposal cannot be supported. If the share issuance amount under the shareholder approval. Therefore, No against this item.	counts to related parties, Directors may also renew is authority without
Haier Smart Home Co., Ltd.	28-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	As the authority provides too much of directors to issue shares at steep disthis proposal cannot be supported. If the share issuance amount under the shareholder approval. Therefore, No against this item.	counts to related parties, Directors may also renew is authority without
China CSSC Holdings Ltd.	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantee Amount and Framework Quota	A vote AGAINST is warranted because to be provided to some of its subsidited to the level of ownership in the said company has failed to provide any jumeeting circular.	aries is disproportionate subsidiaries. The
Shanghai Electric Group Company Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees Totaling CNY 100 Million from Shanghai Power Station Auxiliary Machinery Factory Co., Ltd. to Tangshan Shengang Seawater Desalination Co., Ltd.	A vote AGAINST Items 8.03-8.07 is a company will be taking in a disproporelative to its ownership stake withor justification. A vote FOR Items 8.01-considering the company's ownership guaranteed, the potential reduction and the operational needs.	rtionate amount of risk ut compelling 8.02 is warranted p stakes in entities being
Shanghai Electric Group Company Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees Totaling CNY 2,505.84 Million to the Controlled Subsidiaries with the Gearing Ratio of No More than 70%	A vote AGAINST Items 8.03-8.07 is a company will be taking in a disproporelative to its ownership stake without justification. A vote FOR Items 8.01-considering the company's ownershiguaranteed, the potential reduction and the operational needs.	rtionate amount of risk ut compelling 8.02 is warranted p stakes in entities being
Shanghai Electric Group Company Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees Totaling CNY 20,468.61 Million to the Controlled Subsidiaries with the Gearing Ratio Exceeding 70%	A vote AGAINST Items 8.03-8.07 is a company will be taking in a disproporelative to its ownership stake withor justification. A vote FOR Items 8.01-considering the company's ownership guaranteed, the potential reduction and the operational needs.	rtionate amount of risk ut compelling 8.02 is warranted p stakes in entities being
Shanghai Electric Group Company Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees Totaling CNY 253 Million from Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. to Tianjin Qingyuan Water Treatment Technology Co., Ltd.	A vote AGAINST Items 8.03-8.07 is a company will be taking in a disproper relative to its ownership stake without justification. A vote FOR Items 8.01-considering the company's ownershiguaranteed, the potential reduction and the operational needs.	rtionate amount of risk ut compelling 8.02 is warranted p stakes in entities being

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Shanghai Electric Group Company Limited	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Provision of Guarantees Totaling CNY 504 Million from Matechstone Engineering Group Co., Ltd. to Guangxi Wuzhou Park New Material Technology Development Co., Ltd.	relative to its ownership stak justification. A vote FOR Iten considering the company's o	lisproportionate amount of risk e without compelling
China CSSC Holdings Ltd.	28-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve to Entrust China Shipping Finance Co., Ltd. to Carry Out Fund Management Business	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
Haier Smart Home Co., Ltd.	28-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Wong Hak Kun as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
Haier Smart Home Co., Ltd.	28-Jun-22	China	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	SH-Dirs' Related	Elect Yu Hon To, David as Director	The nominee is a non-CEO w boards.	ho sits on more than four public
BOC International (China) Co., Ltd.	28-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Weichai Power Co., Ltd.	28-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve New Financial Services Agreement and Relevant New Caps	A vote FOR Items 12 and 13 transactions to be contempla within the ordinary and usua business and are on normal independent non-executive of financial advisor believe that reasonable for the company! hand, a vote AGAINST Item proposed related-party trans agreement with the group finexpose the company to unner	ted under these proposals are I course of the company's commercial terms; and - the lirectors and independent the transactions are fair and s shareholders. On the other 14 is warranted because the action is a financial service nance company, which may
China Vanke Co., Ltd.	28-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Authorization of Guarantee by the Company to Its Majority-Owned Subsidiaries	A vote AGAINST this resoluti has failed to disclose pertine proposal.	on is warranted as the company nt details regarding this
Hygeia Healthcare Holdings Co., Ltd.	28-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		teep discounts to related parties, orted. Directors may also renew nder this authority without
Hygeia Healthcare Holdings Co., Ltd.	28-Jun-22	Cayman Islands	Authorize Reissuance of Repurchased Shares	Capitalization	Authorize Reissuance of Repurchased Shares	·	ot specified discount limits for the reemptive rights, Northern Trust



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	NORTHERN Rationale TRUST	
Sinotruk (Hong Kong) Limited	28-Jun-22	Hong Kong	Elect Director	Directors Related	Elect Jiang Kui 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. The nominee is a non-CEO who sits on more than four public boards.	
Hygeia Healthcare Holdings Co., Ltd.	28-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Ye Changqing as Director	The nominee is a non-CEO who sits on more than four public boards.	
Tata Steel Limited	28-Jun-22	India	Elect Director	Directors Related	Reelect Koushik Chatterjee as Director	The nominee is a non-CEO who sits on more than four public boards.	
Britannia Industries Limited	28-Jun-22	India	Approve Loan Agreement	Reorg. and Mergers	Approve Limits for Making Investment, Loans, Guarantees and Security in Other Body Corporate	A vote AGAINST this resolution is warranted due to lack of information.	
Britannia Industries Limited	28-Jun-22	India	Approve Remuneration of Directors and/or Committee Members	Directors Related	Approve Remuneration Payable to Nusli N Wadia as Chairman and Non-Executive Director	A vote AGAINST this resolution is warranted because: - The proposed quantum of remuneration is deemed high for a non-executive role The commission payout of Nusli Wadia in FY2022 is higher than the performance incentive of the CEO The articulated role of the nominee is generic in nature and reflects the expected duty of any non-executive director. The company has not provided any compelling rationale to justify the payout.	
Britannia Industries Limited	28-Jun-22	India	Elect Director	Directors Related	Reelect Keki Elavia as Director	The nominee is a non-CEO who sits on more than four public boards.	
Britannia Industries Limited	28-Jun-22	India	Elect Director	Directors Related	Reelect Ness N Wadia 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. The nominee is a CEO who sits on more than two public boards.	
Dongfang Electric Corporation Limited	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST these proposals is warranted because the proposed amendments to the Articles and the rules of procedure of the board are not considered to adequately provide for accountability and transparency to shareholders in which the proposed amendment does not fully address the governance risks involving the Party Committee provisions included in the company's articles and rules of procedure of the board.	
Dong-E-E-Jiao Co., Ltd.	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Dongfang Electric Corporation Limited	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	proposed amendments to the procedure of the board are r provide for accountability and in which the proposed amen- governance risks involving the	
Dong-E-E-Jiao Co., Ltd.	29-Jun-22	China	Investment in Financial Products	Reorg. and Mergers	Approve Investment in Financial Products	A vote AGAINST is warranted investment could expose the	d because the proposed company to unnecessary risks.
China Merchants Bank Co., Ltd.	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
China Merchants Bank Co., Ltd.	29-Jun-22	China	Elect Director	Directors Related	Elect Wong See Hong as Director	Northern Trust may vote aga committee where we have or composition and gender dive	-
COSCO SHIPPING Energy Transportation Co., Ltd.	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	proposed articles and by-law to adequately provide for acc shareholders. On the other h 15 is warranted given that the are in line with the relevant the company, are based on the circumstances, and in the ab	and 14 is warranted because the amendments are not considered countability and transparency to and, a vote FOR Items 13 and are proposed by-law amendments rules and regulations that govern the company's actual needs and sence of any identified concerns andments under the said items.
COSCO SHIPPING Energy Transportation Co., Ltd.	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors	proposed articles and by-law to adequately provide for acc shareholders. On the other h 15 is warranted given that the are in line with the relevant the company, are based on the circumstances, and in the ab	d 14 is warranted because the amendments are not considered countability and transparency to and, a vote FOR Items 13 and are proposed by-law amendments rules and regulations that govern the company's actual needs and sence of any identified concerns andments under the said items.
China Galaxy Securities Co., Ltd.	29-Jun-22	China	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
Public Power Corp. SA	29-Jun-22	Greece	Elect Director	Directors Related	Elect CEO		on of the combined chair/CEO anted, as the company has not roles in the near term.



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Public Power Corp. SA	29-Jun-22	Greece	Elect Director	Directors Related	Elect Pyrros Papadimitriou as Director	Northern Trust may vote against the committee where we have concerns composition and gender diversity of AGAISNT the reelection of Papadimit nomination committee chair, under I because the board is less than 30 pe	relating to the the board.A vote riou, who chairs the tem 9.2 is warranted
Powszechny Zaklad Ubezpieczen SA	29-Jun-22	Poland	Company Specific- -Board-Related	Directors Related	Approve Collective Suitability of Supervisory Board Members	A vote AGAINST this item is warrante composition of the supervisory board AGM is unknown.	
Powszechny Zaklad Ubezpieczen SA	29-Jun-22	Poland	Elect Supervisory Board Member	Directors Related	Elect Supervisory Board Member	A vote AGAINST this item is warrant has failed to disclose the nominee's it	' '
Powszechny Zaklad Ubezpieczen SA	29-Jun-22	Poland	Dismiss/Remove Director(s)/Auditor(s) (Non-contentious)	Directors Related	Recall Supervisory Board Member	A vote AGAINST this item is warrant director to be recalled has not been	
CanSino Biologics Inc.	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	A vote AGAINST the proposed Article 13.1 is warranted, because the amer considered to adequately provide for transparency to shareholders. On the Items 9.1 to 9.3 and 13.2 to 13.3 is proposed amendments to the releval measures, and management policies the applicable laws and regulations of and are made on the basis of the coldevelopment needs and actual circuit	nded Articles are not accountability and e other hand, a vote FOR warranted given the nt rules and procedures, are made in line with governing the company mpany's business
CanSino Biologics Inc.	29-Jun-22	China	Approve Issuance of Shares for a Private Placement	Capitalization	Approve Grant of a General Mandate to the Board to Issue A Shares to Specific Targets Under Simplified Procedure	A vote AGAINST this proposal is war proposed A Share Issuance, once ap involve issuance of new shares to invinclude related parties, at a significal price. Such arrangement is deemed of minority shareholders.	proved, could potentially vestors, which may nt discount to the market
Shanghai Junshi Biosciences Co., Ltd.	29-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Grant of General Mandate to Issue Domestic and/or Overseas Debt Financing Instruments	A vote AGAINST this resolution is wadisclosure regarding the proposed is bonds.	-
CanSino Biologics Inc.	29-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Grant of General Mandate to Issue Onshore and Offshore Debt Financing Instruments	A vote AGAINST this resolution is wa disclosed information to assess the in issuance of convertible bonds on sha value.	mpact of the possible
China Eastern Airlines Corporation Limited	29-Jun-22	China	Authorize Issuance of Bonds/Debentures	Capitalization	Approve Grant of General Mandate to the Board to Issue Bonds	A vote AGAINST this resolution is wadisclosure regarding the proposed de	-



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
China Eastern Airlines Corporation Limited	29-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	directors to issue shares at	•
Shanghai Junshi Biosciences Co., Ltd.	29-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares	directors to issue shares at	,
CanSino Biologics Inc.	29-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and/or A Shares	directors to issue shares at	'
Agricultural Bank of China Limited	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	following: - the company ha shareholder meeting with sh amendments would permit to shorter notice period, therel shareholders to review comproposed articles amendment	ort notice, and the proposed the company to call EGMs with by providing limited time for olex proposals; and - the
Agricultural Bank of China	29-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association	following: - the company ha shareholder meeting with sh amendments would permit to shorter notice period, therel shareholders to review comproposed articles amendment	ort notice, and the proposed the company to call EGMs with by providing limited time for olex proposals; and - the
Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.	30-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Donation Management System		to approve or amend articles, unless they would be harmful to
Bank of China Limited	30-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		d because the proposed articles ered to adequately provide for ncy to shareholders.
Beijing OriginWater Technology Co., Ltd.	30-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Investment Management System		to approve or amend articles, unless they would be harmful to

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Proposal Type Cackgroyn Name								•
Technology Co., Ltd. Bank of China Limited Bonk of China Limited	Company Name	_	Market	Proposal Code Description		Proposal Text	Rationale	NORTHERN TRUST
Association Regarding Party Committee China Southern Airlines China Southern Airlines China Southern Airlines Company Limited		30-Jun-22	China	Articles/Bylaws/Charter	Reorg. and Mergers	•	bylaws or charter provisions u	• •
Company Limited Solution 2	Bank of China Limited	30-Jun-22	China	Association Regarding Party	Directors Related	• •	amendments are not conside	red to adequately provide for
Company Limited Guarantee to Subsidiary Guarantee to Subsidiary Limited to Its Subsidiaries Sol-Jun-22 China Authorize Issuance of Bonds/Debentures Bonds/Debentures Authorize Issuance of Capitalization Authorize Board to Issue Debt Financing Instruments Under the Guarding Instruments Under the Financial Services Agreement and Annual Caps Approve Credit Extension Services Approve Credit Extension Services and Deposit Services Transactions under the Financial Services Agreement with the group finance company to unnecessary risks and Deposit Services Transactions under the Financial Services Agreement and Annual Caps Approve Agreement and Annual Caps Approve Guarantee Plan Ltd. Metallurgical Corp. of China Ltd. Metallurgical Corp. of China Bol-Jun-22 China Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Teality-Linked Securities without Preemptive Rights Teality-Linked Securities without Preemptive Rights Teality-Linked Securities without Preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Teality-Linked Securities without Preemptive Rights Proposal at Securit		30-Jun-22	China	or Equity-Linked Securities	Capitalization	Equity-Linked Securities without	directors to issue shares at st this proposal cannot be support the share issuance amount un shareholder approval. Therefore	eep discounts to related parties, orted. Directors may also renew nder this authority without
Company Limited Company Li		30-Jun-22	China	• • •	Reorg. and Mergers	by Xiamen Airlines Company	company may be taking in a relative to its ownership stake	disproportionate amount of risk
Ltd. Related Party Reprove Register and Annual Caps Agreement and Annual Caps Agreeme		30-Jun-22	China		Capitalization	Financing Instruments Under the	disclosure regarding the prop	•
Ltd. Metallurgical Corp. of China Ltd. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without preemptive Rights Approve Issuance of Equity or Equity-Linked Securities without preemptive Rights Approve Issuance of Equity or this proposal cannot be supported. Direct the share issuance amount under this aut shareholder approval. Therefore, Norther against this item. Approve Issuance of Equity or Capitalization Approve Issuance of Equity or Equity-Linked Securities without fercutors to issue shares at steep discount directors to issue shares at steep discount directors to issue shares at steep discount directors to issue shares at steep discount preemptive Rights for H Shares and Related Transactions the share issuance amount under this aut shareholder approval. Therefore, Norther against this item. Zhejiang Expressway Co., Zhejiang Expressway Co., China Approve Transaction with a Related Party Approve Supplemental Agreement and Revised Annual Caps for the proposed related-party transactions included.		30-Jun-22	China	··	Reorg. and Mergers	and Deposit Services Transactions under the Financial Services	proposed related-party transa agreement with the group fin	actions include a financial service ance company, which may
Ltd. Ltd. The jiang Expressway Co., Ltd. Zhejiang Expressway Co., Zhejiang Expressway Co., Ltd. Zhejiang Expressway Co., Reorg. and Mergers Approve Supplemental Agreement against this item. Zhejiang Expressway Co., Ltd. Zhejiang Expressway Co., Ltd. Zhejiang Expressway Co., Reorg. and Mergers Approve Supplemental Agreement and Revised Annual Caps for the proposed related-party transactions included the proposed related-party transactions included the proposed cannot be supported. Direct this proposal cannot be supported. Direct the share issuance amount under this aut shareholder approval. Therefore, Norther against this item. Zhejiang Expressway Co., Reorg. and Mergers Approve Supplemental Agreement and Revised Annual Caps for the	5 '	30-Jun-22	China	'''	Reorg. and Mergers	Approve Guarantee Plan	has failed to disclose pertiner	' '
Ltd. or Equity-Linked Securities without Preemptive Rights without Preemptive Rights Preemptive Rights for H Shares and Related Transactions the share issuance amount under this aut shareholder approval. Therefore, Northern against this item. Zhejiang Expressway Co., 30-Jun-22 China Approve Transaction with a Reorg. and Mergers Related Party Approve Supplemental Agreement and Revised Annual Caps for the proposed related-party transactions included the supported. Direct this proposal cannot be supported. Direct this proposal can		30-Jun-22	China	or Equity-Linked Securities	Capitalization	Equity-Linked Securities without	directors to issue shares at st this proposal cannot be support the share issuance amount un shareholder approval. Therefore	eep discounts to related parties, orted. Directors may also renew nder this authority without
Ltd. Related Party and Revised Annual Caps for the proposed related-party transactions included the proposed related party transactions in the proposed party transactions in the proposed party transaction party transactions in the proposed party transaction party transaction party transactio		30-Jun-22	China	or Equity-Linked Securities	Capitalization	Equity-Linked Securities without Preemptive Rights for H Shares	directors to issue shares at st this proposal cannot be support the share issuance amount un shareholder approval. Therefore	eep discounts to related parties, orted. Directors may also renew nder this authority without
expose the company to unnecessary risks		30-Jun-22	China	• •	Reorg. and Mergers	and Revised Annual Caps for the	proposed related-party transa agreement with the group fin	actions include a financial service ance company, which may



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Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
NEPI Rockcastle SA	30-Jun-22	Luxembourg	Elect Member of Audit Committee	Routine/Business	Re-elect Antoine Dijkstra as Member of the Audit Committee	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.	
Shanghai Pharmaceuticals Holding Co., Ltd.	30-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve External Guarantees		tion is warranted as the company tionate amount of risk relative to compelling justification.
Shanghai Pharmaceuticals Holding Co., Ltd.	30-Jun-22	China	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 this proposal cannot be sup	oo much discretion and allows steep discounts to related parties, ported. Directors may also renew under this authority without efore, Northern Trust votes
Shanghai Pharmaceuticals Holding Co., Ltd.	30-Jun-22	China	Approve Transaction with a Related Party	Reorg. and Mergers	Approve Renewal of Financial Services Agreement with Shanghai Shangshi Finance Co., Ltd. and Related Transactions	proposed related-party tran	sal is warranted because the isaction includes a financial service finance company, which may necessary risks.
Orient Securities Co., Ltd.	30-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		warranted because the proposed considered to adequately provide parency to shareholders.
Wingtech Technology Co., Ltd.	30-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Amend Articles of Association		ed because the proposed articles dered to adequately provide for ency to shareholders.
Wingtech Technology Co., Ltd.	30-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend External Guarantee Management Method		to approve or amend articles, s unless they would be harmful to
Wingtech Technology Co., Ltd.	30-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Management System of Raised Funds		to approve or amend articles, s unless they would be harmful to
Wingtech Technology Co., Ltd.	30-Jun-22	China	Amend Articles/Bylaws/Charter Organization-Related	Reorg. and Mergers	Amend Related Party Transaction System		to approve or amend articles, s unless they would be harmful to
Wingtech Technology Co., Ltd.	30-Jun-22	China	Approve/Amend Regulations on General Meetings	Routine/Business	Amend Rules and Procedures Regarding General Meetings of Shareholders		ed given the company has not e provisions covered under the
Wingtech Technology Co., Ltd.	30-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Directors		ed given the company has not e provisions covered under the
Wingtech Technology Co., Ltd.	30-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend Rules and Procedures Regarding Meetings of Board of Supervisors		ed given the company has not e provisions covered under the



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Wingtech Technology Co., Ltd.	30-Jun-22	China	Approve/Amend Regulations on Board of Directors	Directors Related	Amend the Independent Director System		d given the company has not provisions covered under the
Shanghai Construction Group Co., Ltd.	30-Jun-22	China	Amend Articles of Association Regarding Party Committee	Directors Related	Approve Amendments to Articles of Association	and bylaw amendments are	d because the proposed articles not considered to adequately d transparency to shareholders.
Wingtech Technology Co., Ltd.	30-Jun-22	China	Approve/Amend Loan Guarantee to Subsidiary	Reorg. and Mergers	Approve Guarantee Plan		
China Merchants Securities Co., Ltd.	30-Jun-22	China	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares		teep discounts to related parties, orted. Directors may also renew under this authority without
Housing Development Finance Corporation Limited	30-Jun-22	India	Approve/Amend Employment Agreements	Non-Salary Comp.	Approve Reappointment and Remuneration of Renu Sud Karnad as Managing Director	The nominee is a non-CEO v boards.	who sits on more than four public
Housing Development Finance Corporation Limited	30-Jun-22	India	Elect Director	Directors Related	Reelect Deepak S. Parekh as Director	The nominee is a non-CEO v boards.	who sits on more than four public
GDS Holdings Limited	30-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	A vote AGAINST this resoluti following: - The share issuar percent; and - The company limit.	
GDS Holdings Limited	30-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Bin Yu	The nominee is a non-CEO v boards.	who sits on more than four public
GDS Holdings Limited	30-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director William Wei Huang	•	t member of certain key board establish a board on which a
GDS Holdings Limited	30-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect Director Zulkifli Baharudin	Northern Trust may vote aga committee where we have o composition and diversity of	-
Bilibili, Inc.	30-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		teep discounts to related parties, oorted. Directors may also renew under this authority without



Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	Rationale	NORTHERN TRUST
Bilibili, Inc.	30-Jun-22	Cayman Islands	Elect Director	Directors Related	Elect JP Gan 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.	
Bupa Arabia for Cooperative Insurance Co.	30-Jun-22	Saudi Arabia	Authorize Share Repurchase Program	Capitalization	Authorize Share Repurchase Program up to 175,000 Shares to be Allocated to Employees' Shares Program and Authorize Board to Ratify and Execute the Approved Resolution	A vote AGAINST this proposal is warranted due to lack of disclosure regarding the terms and conditions of the employees' incentive plan.	

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market
Polymetal International Plc	25-Apr-22	Annual	Jersey
MOL Hungarian Oil & Gas Plc	28-Apr-22	Annual	Hungary
Grupo Carso SAB de CV	28-Apr-22	Annual	Mexico
Fawry for Banking & Payment Technology Services SAE	26-May-22	Annual	Egypt
Tatneft PJSC	23-Jun-22	Annual	Russia

PARAMETERS

Account Watchlist: None Country Watchlist: None Issuer Watchlist: None

Proposal Code Watchlist: None