

## VOTE SUMMARY REPORT

DATE RANGE COVERED : 01/01/2024 to 31/03/2024

### HDFC Bank Ltd.

**Meeting Date:** 09/01/2024

**Country:** India

**Ticker:** 500180

**Record Date:** 01/12/2023

**Meeting Type:** Special

**Primary Security ID:** Y3119P190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Postal Ballot Approve Reappointment and Remuneration of M.D. Ranganath as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
2	Approve Reappointment and Remuneration of Sandeep Parekh as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
3	Approve Reappointment and Remuneration of Sashidhar Jagdishan as Managing Director and Chief Executive Officer	Mgmt	For	For	For
4	Approve Appointment and Remuneration of V. Srinivasa Rangan as Executive Director	Mgmt	For	For	For

### PT Bank Rakyat Indonesia (Persero) Tbk

**Meeting Date:** 01/03/2024

**Country:** Indonesia

**Ticker:** BBRI

**Record Date:** 06/02/2024

**Meeting Type:** Annual

**Primary Security ID:** Y0697U112

## PT Bank Rakyat Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports, Financial Statements of Micro and Small Enterprise Funding Program and Discharge of Directors and Commissioners	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt	For	For	For
4	Approve Auditors of the Company and the Micro and Small Enterprise Funding Program's Financial Statements and Implementation Report	Mgmt	For	For	For
5	Accept Report on the Use of Proceeds	Mgmt			
6	Amend Articles of Association	Mgmt	For	For	For
7	Approve Changes in the Boards of the Company	Mgmt	For	Against	Against

*Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.*

## Kotak Mahindra Bank Limited

**Meeting Date:** 12/03/2024

**Country:** India

**Ticker:** 500247

**Record Date:** 08/02/2024

**Meeting Type:** Special

**Primary Security ID:** Y4964H150

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Approve Payment of Remuneration of C S Rajan as Non-Executive Part-time Chairman	Mgmt	For	For	For

## Kotak Mahindra Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Cornelis Petrus Adrianus Joseph ("Eli") Leenaars as Director	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR Cornelis (Eli) Leenaars and Uday Shankar is warranted given the absence of any known issues concerning the nominees.</i>					
3	Reelect Uday Shankar as Director	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR Cornelis (Eli) Leenaars and Uday Shankar is warranted given the absence of any known issues concerning the nominees.</i>					
4	Approve Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / Other Debt Securities on Private Placement Basis	Mgmt	For	For	For
5	Approve Material Related Party Transactions with Uday Suresh Kotak	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length.</i>					
6	Approve Material Related Party Transactions with Infina Finance Private Limited	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length.</i>					

## Bajaj Finance Limited

**Meeting Date:** 19/03/2024

**Country:** India

**Ticker:** 500034

**Record Date:** 09/02/2024

**Meeting Type:** Special

**Primary Security ID:** Y0547D112

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Approve Increase in Borrowing Powers	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted given that the request is deemed reasonable in view of the company's nature of business, credit rating and its current financial position.</i>					

## Bajaj Finance Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Pledging of Assets for Debt	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted given that the request is deemed reasonable in view of the company's nature of business, credit rating and its current financial position.</i>				
3	Reelect Anami N Roy as Director	Mgmt	For	Against	Against
	<i>Blended Rationale: Item 3: Reelect Anami N Roy as Director A vote AGAINST the following nominee is warranted because: * Anami Roy serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. Item 4: Reelect Naushad Darius Forbes as Director A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.</i>				
4	Reelect Naushad Darius Forbes as Director	Mgmt	For	For	For
	<i>Blended Rationale: Item 3: Reelect Anami N Roy as Director A vote AGAINST the following nominee is warranted because: * Anami Roy serves on a total of more than six public company boards, which could potentially compromise his ability to commit sufficient time to his role in the company. Item 4: Reelect Naushad Darius Forbes as Director A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee and the company's board and committee dynamics.</i>				
5	Approve Re-designation of Anup Kumar Saha as Deputy Managing Director	Mgmt	For	For	For
6	Amend Employee Stock Option Scheme, 2009	Mgmt	For	For	For
	<i>Blended Rationale: Item 6: A vote FOR the resolution is warranted given the absence of any known issues. Item 7: A vote AGAINST the following resolution is considered warranted because: * The proposal includes grant of stock options to employees of group, associate and holding companies without proper justification.</i>				
7	Approve Extension of Benefits and Grant of Options Under the Employee Stock Option Scheme, 2009 to the Employees of Holding / Subsidiary Companies of the Company	Mgmt	For	Against	Against
	<i>Blended Rationale: Item 6: A vote FOR the resolution is warranted given the absence of any known issues. Item 7: A vote AGAINST the following resolution is considered warranted because: * The proposal includes grant of stock options to employees of group, associate and holding companies without proper justification.</i>				

## PVR INOX Limited

**Meeting Date:** 21/03/2024

**Country:** India

**Ticker:** 532689

**Record Date:** 16/02/2024

**Meeting Type:** Special

**Primary Security ID:** Y71626108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			

## PVR INOX Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Dinesh Kanabar as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>				
2	Elect Shishir Bajjal as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>				

## Credicorp Ltd.

**Meeting Date:** 27/03/2024

**Country:** Bermuda

**Ticker:** BAP

**Record Date:** 09/02/2024

**Meeting Type:** Annual

**Primary Security ID:** G2519Y108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Present Board Chairman Report of the Annual and Sustainability Report	Mgmt			
	<i>Blended Rationale: These are non-voting items.</i>				
2	Present Audited Consolidated Financial Statements of Credicorp and its Subsidiaries for FY 2023, Including External Auditors' Report	Mgmt			
	<i>Blended Rationale: These are non-voting items.</i>				
3	Approve Tanaka, Valdivia & Asociados, Member Firm of Ernst & Young, as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

## Unicharm Corp.

**Meeting Date:** 27/03/2024

**Country:** Japan

**Ticker:** 8113

**Record Date:** 31/12/2023

**Meeting Type:** Annual

**Primary Security ID:** J94104114

## Unicharm Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	Mgmt	For	For	For
1.2	Elect Director Hikosaka, Toshifumi	Mgmt	For	For	For
1.3	Elect Director Takaku, Kenji	Mgmt	For	For	For

## HDFC Bank Ltd.

**Meeting Date:** 29/03/2024

**Country:** India

**Ticker:** 500180

**Record Date:** 23/02/2024

**Meeting Type:** Special

**Primary Security ID:** Y3119P190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Approve Revision of Remuneration of Non-Executive Directors (Including Independent Directors) Except for Part Time Independent Chairman	Mgmt	For	For	For
2	Elect Harsh Kumar Bhanwala as Director	Mgmt	For	For	For
3	Approve Material Related Party Transactions with HDB Financial Services Limited	Mgmt	For	For	For
4	Approve Material Related Party Transactions with HDFC Securities Limited	Mgmt	For	For	For
5	Approve Material Related Party Transactions with HDFC Life Insurance Company Limited	Mgmt	For	For	For
6	Approve Material Related Party Transactions with HDFC ERGO General Insurance Company Limited	Mgmt	For	For	For
7	Approve Material Related Party Transactions with with HDFC Credila Financial Services Limited	Mgmt	For	For	For

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
8	Approve Material Related Party Transactions with HCL Technologies Limited	Mgmt	For	For	For