

# Board Statistics Report



Parameters Used:

Location(s): All locations

Account Group(s): All account groups

Institution Account(s): All institution accounts

Custodian Account(s): 2988871, Alfred Berg Nordic Small Cap ESG, Alfred Berg Indeks, Alfred Berg Nordic Gambak, Alfred Berg Aktiv, Alfred Berg Gambak, Alferd Berg Norge, ALFRED BERG NORGE TRANSITION, 2913465

Reporting Period: 12/30/22 to 12/29/23

## Meeting Overview

Category	Number	Percentage
Number of votable meetings	181	
Number of meetings voted	173	95.58%
Number of meetings with at least 1 vote Against, Withhold or Abstain	141	77.90%

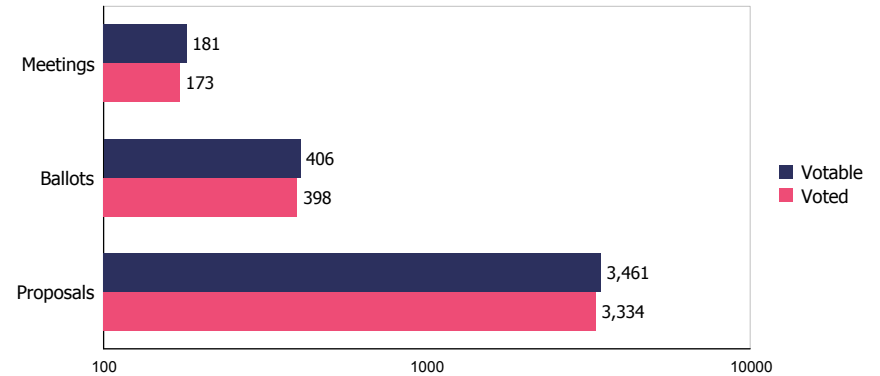
## Ballot Overview

Category	Number	Percentage
Number of votable ballots	406	
Number of ballots voted	398	98.03%

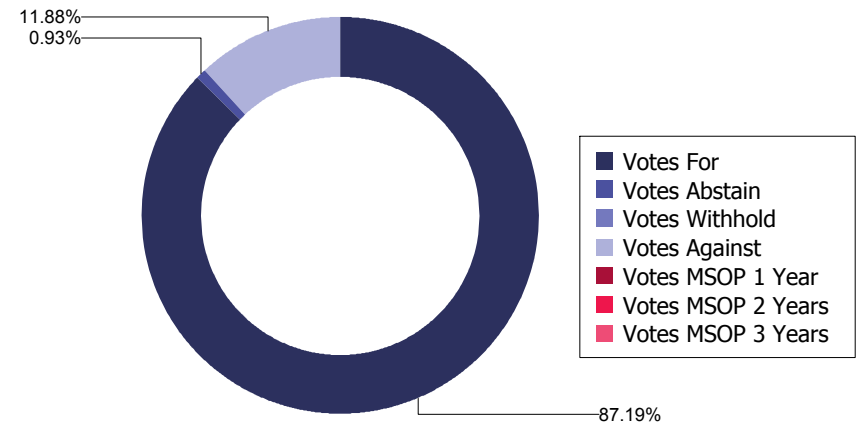
## Proposal Overview

Category	Number	Percentage
Number of votable items	3,461	
Number of items voted	3,334	96.33%
Number of votes FOR	2,907	87.19%
Number of votes AGAINST	396	11.88%
Number of votes ABSTAIN	31	0.93%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP Frequency 1 Year	0	0.00%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	3,330	99.88%
Number of votes Against Policy	4	0.12%
Number of votes With Mgmt	2,935	88.03%
Number of votes Against Mgmt	399	11.97%
Number of votes on MSOP (exclude frequency)	131	3.93%
Number of votes on Shareholder Proposals	35	1.05%

## Voting Statistics

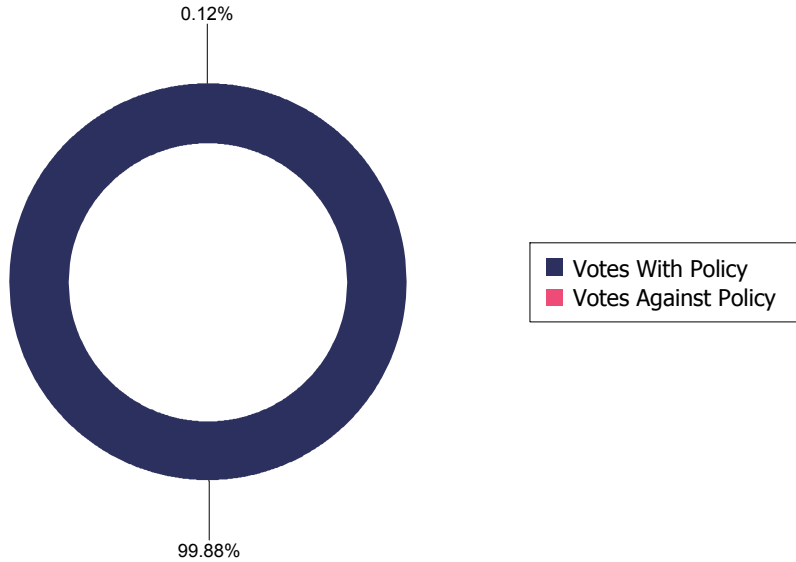


## Vote Cast Statistics

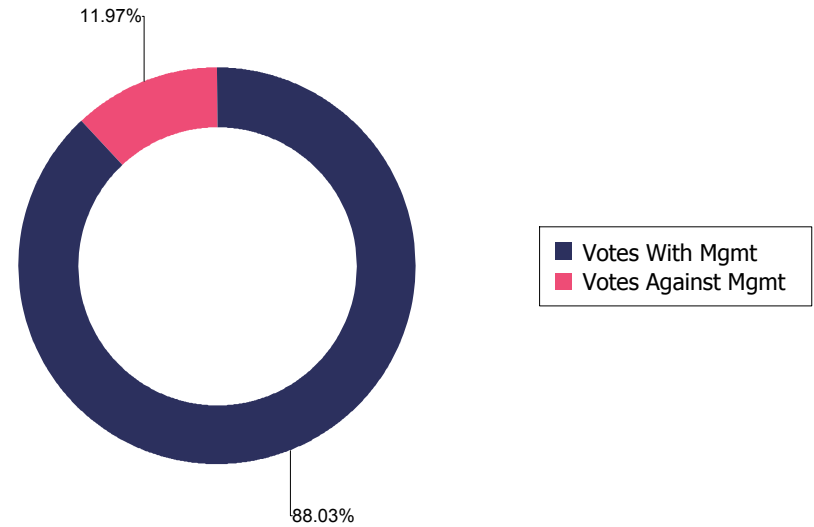


Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included. Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal. This may result in voting totals exceeding the number of votable items. Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines : <https://www.issgovernance.com/policy-gateway/voting-policies>

### Vote Alignment with Policy



### Vote Alignment with Management

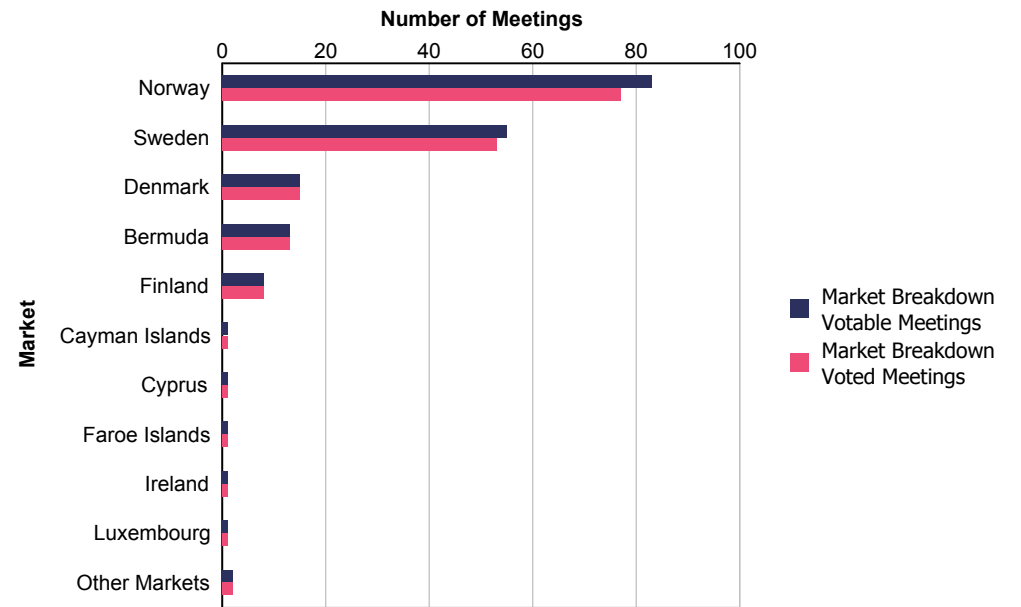


### Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
Norway	83	77	92.77%
Sweden	55	53	96.36%
Denmark	15	15	100.00%
Bermuda	13	13	100.00%
Finland	8	8	100.00%
Cayman Islands	1	1	100.00%
Cyprus	1	1	100.00%
Faroe Islands	1	1	100.00%
Ireland	1	1	100.00%
Luxembourg	1	1	100.00%
Switzerland	1	1	100.00%
United Kingdom	1	1	100.00%

### Meetings Voted by Market

### Market Voting Statistics



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sparebanken Vest	25-Jan-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	1. Elect Odd Reidar Oie, Oyvind A Langedal and Monica Salthella as New Members of Corporate Assembly	Against
Borr Drilling Ltd.	23-Feb-23	Bermuda	G	Capitalization - Capital Increase	Increase Authorized Common Stock	1. Increase Authorized Common Stock	Against
SpareBank 1 SMN	27-Feb-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	1. Elect Members and Deputy Members of Committee of Representatives	Against
Norske Skog ASA	09-Mar-23	Norway	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	3. Elect Directors	Against
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.1. Reelect Klaus Nyborg as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.2. Reelect Johanne Riegels Ostergard as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.3. Reelect Karsten Knudsen as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.5. Elect Other Candidate as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.6. Elect Other Candidate as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	F.1. Approve Remuneration Report (Advisory Vote)	Against
Fiskars Oyj Abp	15-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Albert Ehrnrooth, Paul Ehrnrooth (Chair), Louise Fromond, Julia Goldin, Carl-Martin Lindahl, Volker Lixfeld, Jyri Luomakoski (Vice Chair) and Ritva Sotamaa as Directors	Against
Danske Bank A/S	16-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.b. Reelect Jan Thorsgaard Nielsen as Director	Abstain
Danske Bank A/S	16-Mar-23	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.i. Elect Michael Strabo as New Director	Abstain
Danske Bank A/S	16-Mar-23	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.j. Elect Caroline Bessermann as New Director	Abstain
Danske Bank A/S	16-Mar-23	Denmark	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	7.b. Allow Shareholder Meetings to be Held by Electronic Means Only	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Danske Bank A/S	16-Mar-23	Denmark	G	Director Related - Board Related	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	11. Approve Indemnification of Members of the Board of Directors and Executive Management	Against
Danske Bank A/S	16-Mar-23	Denmark	E	Environmental - Climate	Restriction of Fossil Fuel Financing	12.a1. Climate Action Plan: Direct lending	Against
Danske Bank A/S	16-Mar-23	Denmark	E	Environmental - Climate	Restriction of Fossil Fuel Financing	12.a2. Climate Action Plan: Asset Management Policy	Against
Danske Bank A/S	16-Mar-23	Denmark	E	Environmental - Climate	Restriction of Fossil Fuel Financing	12.b. Climate Action Plan: Existing Investments	Against
Solar A/S	17-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.b. Reelect Jesper Dalsgaard as Director	Abstain
Seadrill Limited	21-Mar-23	Bermuda	G	Director Election - Director Election	Elect Director	1.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	3. Approve Remuneration of Directors	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	4. Approve Management Incentive Plan	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Director Related - Board Related	Approve Increase in Size of Board	6. Approve Increase in Size of Board to 9; Elect 2 Directors	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Routine Business - Routine Business	Other Business	7. Transact Other Business (Voting)	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.1. Reelect Jon Fredrik Baksaas as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.5. Reelect Par Boman as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.7. Reelect Fredrik Lundberg as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.8. Reelect Ulf Riese as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	19. Reelect Par Boman as Board Chairman	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	20.2. Ratify Deloitte as Auditors	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	22. Amend Bank's Mainframe Computers Software	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	23. Approve Formation of Integration Institute	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kemira Oyj	22-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kemira Oyj	22-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Fix Number of Directors at Eight; Reelect Tina Sejersgard Fano, Werner Fuhrmann, Matti Kahkonen (Chair), Timo Lappalainen, Annika Paasikivi (Vice-Chair) and Kristian Pullola as Directors; Elect Fernanda Lopes Larsen and Mikael Staffas as New Directors	Against
Kemira Oyj	22-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	15. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Valmet Corp.	22-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Valmet Corp.	22-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Aaro Cantell, Jaakko Eskola (Vice-Chair), Anu Hamalainen, Pekka Kempainen, Per Lindberg, Monika Maurer, Mikael Makinen (Chair), and Eriikka Soderstrom as Directors	Against
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.a. Reelect Per Nikolaj Bukh as Director	Abstain
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.b. Elect Lisa Lund Holst as New Director	Abstain
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.c. Elect Michael Lundgaard Thomsen as New Director	Abstain
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	12.i. Reelect Johan Ljungberg as Director	Against
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	12.vi. Elect Johan Thorell as Director	Against
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.2. Reelect Johan Ljungberg as Board Chair	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Mia Brunell Livfors as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.3. Reelect Caroline Berg as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.6. Reelect Sara Ohrvall as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.7. Elect Thomas Ekman as New Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.8. Reelect Mia Brunell Livfors as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Cargotec Oyj	23-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Cargotec Oyj	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jaakko Eskola, Ilkka Herlin, Teresa Kemppi-Vasama, Johanna Lamminen and Kaisa Olkkonen as Directors; Elect Raija-Leena Hankonen-Nybom, Tapio Kolunsarka and Ritva Sotamaa as New Directors	Against
Cargotec Oyj	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Auditors; Virtual Meetings	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	16. Amend Articles Re: General Meeting Participation; General Meeting	Against
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3c. Reelect Sylvie Gregoire as Director	Abstain
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Novo Nordisk A/S	23-Mar-23	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	8.4. Product Pricing Proposal	Against
Metsa Board Corp.	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Hannu Anttila, Raija-Leena Hankonen-Nybom, Erja Hyrsky, Ilkka Hamala, Mari Kiviniemi, Jussi Linnaranta and Jukka Moisio as Directors; Elect Mikko Makimattila as New Director	Against
Metsa Board Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	16. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
NKT A/S	23-Mar-23	Denmark	G	Audit Related - Auditor Related	Ratify Auditors	9. Ratify PWC as Auditors	Abstain
Sydbank A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5.5. Reelect Soren Holm as Member of Committee of Representatives	Abstain
Sydbank A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5.32. Reelect Henrik Hoffmann as Member of Committee of Representatives	Abstain

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
TietoEVERY Corp.	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Thomas Franzen (Chair), Liselotte Hagertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim and Endre Rangnes as Directors; Elect Bertil Carlsen, Elisabetta Castiglioni, Gustav Moss and Petter Soderstrom as New Directors	Abstain
TietoEVERY Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	18. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Castellum AB	23-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	14.c. Reelect Joacim Sjoberg as Director	Against
Castellum AB	23-Mar-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Gjensidige Forsikring ASA	23-Mar-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10.a. Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	Against
Swedbank AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.c. Reelect Hans Eckerstrom as Director	Against
Swedbank AB	30-Mar-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	23. Change Bank Software	Against
Swedbank AB	30-Mar-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	24. Allocation of funds	Against
Swedbank AB	30-Mar-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	25. Establishment of a Chamber of Commerce	Against
Swedbank AB	30-Mar-23	Sweden	E	Environmental - Climate	Restriction of Fossil Fuel Financing	26. Stop Financing Fossil Companies That Expand Extraction and Lack Robust Fossil Phase-Out Plans in Line with 1.5 Degrees	Against
Jyske Bank A/S	30-Mar-23	Denmark	G	Routine Business - Routine Business	Other Business	i. Other Business	Against
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6b. Reelect Peter Kurstein as Director	Abstain
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6c. Reelect Frank Verwiel as Director	Abstain
Protector Forsikring ASA	30-Mar-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Protector Forsikring ASA	30-Mar-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	8. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.a. Relect Johnny Alvarsson as Director	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.e. Relect Johan Wall as Director (Chair)	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	15.2. Relect Johan Wall as Member of Nominating Committee	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.a2. Reelect Signhild Arnegard Hansen as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.a8. Reelect Helena Saxon as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.10. Elect Marcus Wallenberg as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.b. Reelect Marcus Wallenberg as Board Chair	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	22. Change Bank Software	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	23. Simplified Renewal for BankID	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	E	Environmental - Climate	Restriction of Fossil Fuel Financing	24. Stop Financing Fossil Companies that Expand Extraction and Lack Robust Fossil Phase-Out Plans in Line with 1.5 Degrees	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	25. Conduct Study on Compliance with the Rule of Law for Bank Customers	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	26. Establish Swedish/Danish Chamber of Commerce	Against
Evolution AB	04-Apr-23	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Against
Evolution AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.3. Reelect Ian Livingstone as Director	Against
Evolution AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.5. Reelect Jonas Engwall as Director	Against
Volvo AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.11. Reelect Carl-Henric Svanberg as Director	Against
Volvo AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15. Reelect Carl-Henric Svanberg as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Volvo AB	04-Apr-23	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	18.5. Elect Chairman of the Board to Serve on Nomination Committee	Against
Volvo AB	04-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Husqvarna AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10a.1. Reelect Tom Johnstone as Director	Against
Husqvarna AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10b. Reelect Tom Johnstone as Board Chair	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Leif-Arne Langoy, Oyvind Eriksen, Kjell Inge Rokke and Birgit Aagaard-Svendsen as Directors	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Repurchase of Shares in Connection to Equity Based Incentive Plans	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Orkla ASA	13-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3.2. Approve Remuneration Statement	Against
Orkla ASA	13-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors	Against
Aker BP ASA	14-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Aker BP ASA	14-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Kjell Inge Rokke, Anne Marie Cannon and Kate Thomson as Directors	Against
Aker BP ASA	14-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker BP ASA	14-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	16. Authorize Share Repurchase Program and Reissuance of Repurchased Shares in Connection with Acquisitions, Mergers, Demergers or Similar	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17. Approve Equity Plan Financing Through Share Repurchase Program	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	18. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	20. Approve Equity Plan Financing Through Issuance of Shares	Against
Borregaard ASA	18-Apr-23	Norway	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	7b. Reelect Helge Aasen as Board Chair	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	17. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Subsea 7 SA	18-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy	Against
Subsea 7 SA	18-Apr-23	Luxembourg	G	Director Election - Director Election	Elect Director	9. Elect Treveri S.a r.l., Represented by Kristian Siem as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a1. Reelect Tom Dinkelspiel as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.b. Reelect Tom Dinkelspiel as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Advisory Vote on the Remuneration Report	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.a. Reelect Ulf Stephan Hollander (Chair) as Director	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.c. Reelect Ellen Merete Hanetho as Director	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of USD 90,000 for Chair and USD 50,000 for Other Directors	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 110.9 Million Pool of Capital without Preemptive Rights	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	12. Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Creation of NOK 88.7 Million Pool of Capital to Guarantee Conversion Rights	Against
Nordic Semiconductor ASA	20-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8d. Reelect Jan Frykhammar as Director	Against
Nordic Semiconductor ASA	20-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10a. Approve Remuneration of Directors	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Samuel Cooperman as Director	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	5. Authorize Board to Fill Vacancies	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	6. Reelect Samuel Cooperman as Board Chair	Against
Norske Skog ASA	20-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Ovzon AB	20-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Elect Directors	Against
Aker ASA	21-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory)	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker ASA	21-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Frank O. Reite as Deputy Chair; Elect Kristin Krohn Devold and Karen Simon as New Directors	Against
Aker ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Authorize Share Repurchase Program in Connection with Incentive Plan	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 138 Million Pool of Capital without Preemptive Rights	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	17. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
NEL ASA	21-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
NEL ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Cadeler A/S	25-Apr-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report (Advisory Vote)	Against
Cadeler A/S	25-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	8.a1. Reelect Andreas Sohmen-Pao as Director	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	8.b. Elect Andreas Sohmen-Pao as Board Chairman	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Audit Related - Auditor Related	Ratify Auditors	10. Ratify Ernst & Young as Auditors	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.a. Approve Creation of up to DKK 39.5 Million Pool of Capital without Preemptive Rights	Against
Entra ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Entra ASA	25-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 18.2 Million Pool of Capital without Preemptive Rights	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Boliden AB	25-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	22.b2. Approve Alternative Equity Plan Financing	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Director Election - Director Election	Elect Director	9.6. Elect Gyrid Skalleberg Ingero as New Director	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 564.7 Million Pool of Capital without Preemptive Rights	Against
Alfa Laval AB	25-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.4. Reelect Jorn Rausing as Director	Against
Elmera Group ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Crayon Group Holding AS	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Crayon Group Holding AS	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
Selvaag Bolig ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Selvaag Bolig ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.a. Reelect Knut Brundtland (Chair) as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.b. Reelect Jan Petter Collier (Vice Chair) as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.c. Reelect Arild A. Engh as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.d. Reelect Adele Norman Pran as Director	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.e. Reelect Martina Klingvall Holmstrom as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.f. Reelect Cecilia Marlow as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 22.9 Million Pool of Capital without Preemptive Rights	Against
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.1. Elect Jorgen Hesselbjerg Mikkelsen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.2. Elect Jan Skytte Pedersen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.5. Elect Jorn Pedersen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.6. Elect Jais Stampe Valeur as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.7. Elect Boris Norgaard Kjeldsen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.8. Elect Tina Schmidt Madsen as Director	Abstain
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Carl Bennet as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Johan Bygge as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.c. Reelect Cecilia Daun Wennborg as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.e. Reelect Dan Frohm as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.f. Reelect Johan Malmquist as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.j. Reelect Johan Malmquist as Board Chair	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.1. Approve Equity Plan Financing	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14.2. Approve Creation of NOK 2.02 Million Pool of Capital without Preemptive Rights	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
WALLENIIUS WILHELMSEN ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
WALLENIIUS WILHELMSEN ASA	26-Apr-23	Norway	G	Audit Related - Auditor Related	Ratify Auditors	7. Ratify Ernst & Young as Auditors	Against
WALLENIIUS WILHELMSEN ASA	26-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Amount of NOK 1.6 Million for Chair and NOK 595,000 for Other Directors	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Kai Warn as Director	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	13.9. Reelect Kai Warn as Board Chair	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16.1. Approve Performance Share Plan for Key Employees	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16.2. Approve Equity Plan Financing	Against
Atea ASA	27-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.1. Elect Carl Espen Wollebekk as New Director	Against
Atea ASA	27-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.2. Elect Lone Schott Kunoe as New Director	Against
Atea ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 18.2 Million Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Creation of NOK 100,000 Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Equity Plan Financing Through Issuance of Warrants	Against
Coor Service Management Holding AB	27-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	16.c. Approve Alternative Equity Plan Financing	Against
Medicover AB	27-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	18.c. Approve Alternative Equity Plan Financing	Against



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AFRY AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.d. Reelect Tom Erixon as Board Chair	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a1. Reelect Johan Forssell as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.c. Reelect Hans Straberg as Board Chair	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Lennart Mauritzson as Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.h. Elect Joost Uwents as New Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.i. Elect Lennart Mauritzson as Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.j. Elect Lennart Mauritzson as Board Chair	Against
Catena AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.a. Reelect Gunilla Fransson as Director	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.c. Reelect Johan Malmquist as Director	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	13.h. Elect Johan Malmquist as Board Chair	Against
Trelleborg AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Trelleborg AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	16. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Tomra Systems ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Tomra Systems ASA	27-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Amount of NOK 1.07 Million for Chair and NOK 563,500 for Other Directors; Approve Remuneration for Committee Work	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Tomra Systems ASA	27-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors	Against
Elkem ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Elkem ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Advisory Vote on the Remuneration Statement	Against
Elkem ASA	28-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Zhigang Hao (Chair), Yougen Ge, Marianne Elisabeth Johnsen, Grace Tang as Directors	Against
Kitron ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kitron ASA	28-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11.2. Approve Creation of NOK 3.95 Million Pool of Capital without Preemptive Rights	Against
Schibsted ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report (Advisory Vote)	Against
Schibsted ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Bakkafrost P/F	28-Apr-23	Faroe Islands	G	Director Election - Director Election	Elect Director	6. Reelect Runi M. Hansen as Board Chair	Against
Bakkafrost P/F	28-Apr-23	Faroe Islands	G	Company Articles - Article Amendments	Amend Articles/Charter Equity-Related	12.2. Amend Articles Re: Share Capital	Against
HEXPOL AB	28-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12.1. Reelect Alf Goransson, Kerstin Lindell, Jan-Anders E. Manson, Malin Persson and Marta Schorling Andreen as Directors; Elect Nils-Johan Andersson and Henrik Elmin as New Directors	Against
HEXPOL AB	28-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.2. Elect Alf Goransson as Board Chairman	Against
Gapwaves AB	03-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Olle Axelsson, Torbjorn Gustafsson, Madeleine Schilliger Kildal, Magnus Jonsson (Chair), and Dietmar Stapel as Directors; Elect Susanne Schilliger as New Deputy Director	Against
Gapwaves AB	03-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Metso Outotec Oyj	03-May-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Brian Beamish, Klaus Cawen (Vice Chair), Terhi Koipijarvi, Ian W. Pearce, Emanuela Speranza, Kari Stadigh (Chair) and Arja Talma as Directors; Elect Niko Pakalen and Reima Rytsoala as New Directors	Against
Metso Outotec Oyj	03-May-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Time and Place of the Meeting; Advance Notice	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. Approve Remuneration of Directors in the Amount of NOK 620,000 for Chairman and NOK 360,000 for Other Directors; Approve Remuneration of Nominating Committee	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Photocure ASA	03-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.1. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights (Primary Proposal)	Against
Photocure ASA	03-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.2. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Secondary Proposal)	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	12.3. Approve Equity Plan Financing	Against
NP3 Fastigheter AB	04-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of Up To 5.4 Million Ordinary Shares without Preemptive Rights; Approve Issuance of Up To 15 Million Preference Shares without Preemptive Rights	Against
Securitas AB	04-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors; Elect Asa Bergman as New Director	Against
Securitas AB	04-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Performance Share Program LTI 2023/2025 for Key Employees and Related Financing	Against
Var Energi ASA	04-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.94 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	04-May-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Var Energi ASA	04-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Var Energi ASA	04-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Arendals Fossekompani ASA	04-May-23	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	14.1. Elect Morten Bergesen as Member of Nominating Committee	Against
Loomis AB	04-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Alf Goransson (Chairman), Jeanette Almberg, Lars Blecko, Cecilia Daun Wennborg, Liv Forhaug, Johan Lundberg and Santiago Galaz as Directors	Against
Loomis AB	04-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Loomis AB	04-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15. Approve Performance Share Plan (LTIP 2023)	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	4. Elect Director John Fredriksen	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5. Elect Director James O'Shaughnessy	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	6. Elect Director Ben Mills	Against
FLEX LNG Ltd.	08-May-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
FLEX LNG Ltd.	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	3. Reelect David McManus as a Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.a. Reelect Christian Salamon as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.b. Reelect Per Hesselmark as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.d. Reelect Hans Ramel as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.f. Reelect Hans Stahl as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.h. Reelect Christian Salamon as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	17.a. Approve Warrant Plan for Key Employees (LTIP 2023/2026)	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.b. Approve Equity Plan Financing Through Issuance of Warrants	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.c. Approve Transfer of Warrants to Participants of LTIP 2023/2026	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.d. Approve Acquisition of Treasury Shares in Connection with LTIP 2023/2026	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.e. Approve Transfer of Treasury Shares to Participants of LTIP 2023/2026	Against
Komplett ASA	09-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory Vote)	Against
Komplett ASA	09-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Ingvild Naess as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Susanne Ehnbage as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.3. Elect Jan Ole Stangeland as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.4. Elect Anders Odden as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.5. Elect Anna Fernmo as Director	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Per G. Braathen as Director	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	16. Reelect Per G. Braathen as Board Chair	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Remuneration Report	Against
Hexatronic Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.a. Reelect Anders Persson (Chair) as Director	Against
Hexatronic Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.b. Reelect Erik Selin as Director	Against
Hexatronic Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11.a. Reelect Anders Persson as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Mycronic AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.5. Reelect Patrik Tigerschild as Director	Against
Mycronic AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.8. Reelect Patrik Tigerschild as Board Chair	Against
Mycronic AB	09-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Norsk Hydro ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9.2. Approve Remuneration Statement	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	10. Approve Equity Plan Financing Through Repurchase of Shares	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	15.1. Approve Remuneration of Nominating Committee	Against
Equinor ASA	10-May-23	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	8. Ban Use of Fiberglass Rotor Blades in All New Wind Farms, Commit to Buy into Existing Hydropower Projects, and Conduct Research on Other Energy Sources Such as Thorium	Against
Equinor ASA	10-May-23	Norway	E	Environmental - Climate	Climate Change Action	10. Stop All Exploration and Drilling by 2025 and Provide Financial and Technical Assistance For Repair and Development of Ukraine's Energy Infrastructure	Against
Equinor ASA	10-May-23	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	11. Develop Procedure to Improve Response to Shareholder Proposals	Against
Equinor ASA	10-May-23	Norway	E	Environmental - Climate	Climate Change Action	12. End All Plans for Activities in Barents Sea, Adjust Up Investment in Renewables/Low Carbon Solution to 50 Percent by 2025, Implement CCS for Melkoya, and Invest in Rebuilding of Ukraine	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Equinor ASA	10-May-23	Norway	E	Environmental - Climate	Climate Change Action	13. Stop All Exploration and Test Drilling for Oil & Gas, Become a Leading Producer of Renewable Energy, Stop Plans for Electrification of Melkoya, and Present a Plan Enabling Norway to Become Net-Zero By 2050	Against
Equinor ASA	10-May-23	Norway	E	Environmental - Climate	Climate Change Action	14. Include Global Warming in Company's Further Strategy, Stop All Exploration For More Oil & Gas, Phase Out All Production and Sale of Oil & Gas, Multiply Investment in Renewable Energy and CCS, and Become Climate-Friendly Company	Against
TGS ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Remuneration Statement	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing Through Issuance of Shares	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Equity Plan Financing Through Repurchase of Shares	Against
Kongsberg Gruppen ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kongsberg Gruppen ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Director Election - Director Election	Elect Director	8. Elect Harald Arnet as New Director	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of NOK 80,000 for Chairman and NOK 45,000 for Other Directors; Approve Remuneration for Committee Work	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plan	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
REC Silicon ASA	11-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	4. Approve Remuneration of Directors; Approve Remuneration of Nominating Committee	Against
REC Silicon ASA	11-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9.1. Approve Creation of Pool of Capital without Preemptive Rights in Connection with Acquisitions, Mergers or Other Transactions	Against
REC Silicon ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	9.2. Approve Equity Plan Financing	Against
REC Silicon ASA	11-May-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Won Jun (Chair), Dong Kwan Kim (Deputy Chair), Renate Oberhoffer-Fritz, Vivian Bertseka and Roberta Benedetti as Directors	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11a. Reelect Christina Rogestam as Board Chair	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11c. Reelect Fredrik Svensson as Director	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11d. Reelect Sten Duner as Director	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11e. Reelect Anders Wennergren as Director	Against
AKVA Group ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4.6. Approve Remuneration Statement	Against
AKVA Group ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4.7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
AKVA Group ASA	11-May-23	Norway	G	Director Election - Director Election	Elect Director	4.9f. Reelect Yoav Doppelt as Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Directors (Bundled)	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.2. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.4. Reelect Erik T. Veiby as Director	Against



## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.6. Elect Marianne E. Gjertsen as New Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.7. Elect Morten Grongstad (Chair) as New Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	17. Approve New Stock Option Plan	Against
Tele2 AB	15-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	19.f. Authorize Share Swap Agreement	Against
Tele2 AB	15-May-23	Sweden	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	21.a. Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values	Against
Tele2 AB	15-May-23	Sweden	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	21.b. In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled	Against
Tele2 AB	15-May-23	Sweden	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	21.c. The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2024	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5.a. Reelect Andreas Sohmen-Pao as Director	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	7. Reappoint Andreas Sohmen-Pao as Company Chair	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
OX2 AB	16-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7.d. Approve Remuneration Report	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.a. Reelect Johan Ihrfelt as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.f. Reelect Jan Frykhammar as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.g. Reelect Malin Persson as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.i. Reelect Johan Ihrfelt as Board Chair	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
New Wave Group AB	16-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Kinna Bellander, Jonas Eriksson, Torsten Jansson, Ralph Muhlråd, Olof Persson, Ingrid Soderlund, and M. Johan Widerberg as Directors; Elect Isabella Jansson as New Director	Against
Sedana Medical AB	16-May-23	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	10. Approve Remuneration of Directors in the Amount of SEK 625,000 for Chairman, and SEK 250,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Approve Issuance of Up to 20 Percent of Share Capital without Preemptive Rights	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17.a. Approve Performance Based Share Plan LTI 2023	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.b. Approve Equity Plan Financing Through Issuance of Series C Shares	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.c. Authorize Share Repurchase Program in Connection With Employee Remuneration Program	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.d. Approve Equity Plan Financing Through Transfer of Shares	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	17.e. Approve Alternative Equity Plan Financing Through Equity Swap Agreement with Third Party	Against
Sinch AB	17-May-23	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Erik Froberg as Director (Chair)	Against
Munters Group AB	17-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	16. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Munters Group AB	17-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5.a. Reelect Andreas Sohmen-Pao as Director	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	6. Appoint Andreas Sohmen-Pao as Company Chair	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Audit Related - Auditor Related	Approve Auditors and Authorize Board to Fix Their Remuneration	9. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Leroy Seafood Group ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.a. Elect Britt Kathrine Drivenes as Director	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.c. Elect Karoline Mogster as Director	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.d. Elect Are Dragesund (Chair) as Director	Against
MEKO AB	23-May-23	Sweden	G	Director Election - Director Election	Elect Director	14.1c. Reelect Robert M. Hanser as Director	Against
MEKO AB	23-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.2. Elect Robert M. Hanser as Board Chair	Against
Bouvet ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Bouvet ASA	23-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Issuance of Shares in Connection with Incentive Plan	Against
Zalaris ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8.2. Approve Remuneration Statement	Against
Zalaris ASA	23-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 221,353 Pool of Capital without Preemptive Rights	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	7.b. Reelect Lars Boilesen as Director for a Period of Two Years	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	7.c. Reelect Ingrid Elvira Leisner as Director for a Period of One Year	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Equity Plan Financing	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	15. Approve Issuance of Convertibles without Preemptive Rights	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AutoStore Holdings Ltd.	23-May-23	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
B2Holding ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
B2Holding ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
B2Holding ASA	25-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	16.1. Approve Granting of Stock Options to Key Employees	Against
Austevoll Seafood ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
DNO ASA	25-May-23	Norway	G	Director Election - Director Election	Elect Director	5.a. Reelect Bijan Mossavar-Rahmani (Chair) as Director	Against
DNO ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
DNO ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
DNO ASA	25-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
DNO ASA	25-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Creation of NOK 24.38 Million Pool of Capital without Preemptive Rights	Against
DNO ASA	25-May-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Bonheur ASA	25-May-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5. Reelect Christian Fredrik Michelet and Ole Kristian Aabo-Evensen as Member of Shareholders' Committee; Elect Synne Homble and Gaute Gjelsten as New Members of Shareholders' Committee; Approve Remuneration of Shareholders' Committee	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kahoot! ASA	30-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Equity Compensation Plan - Non-Employee Director	Approve Non-Employee Director Restricted Stock Plan	10.2. Approve Restricted Stock Units to Directors	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Issuance of Shares in Connection with Incentive Plan	Against
Mowi ASA	01-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Mowi ASA	01-Jun-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	8. Approve Remuneration of Directors	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Director Election - Director Election	Elect Director	7.1. Reelect Ellen Hanetho as Director	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	13. Approve Long Term Incentive Plan for Key Employees	Against
ArcticZymes Technologies ASA	06-Jun-23	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	8. Approve Remuneration of Auditors	Against
ArcticZymes Technologies ASA	06-Jun-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 7.5 Million Pool of Capital without Preemptive Rights	Against
SalMar ASA	08-Jun-23	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	10. Approve Share-Based Incentive Plan	Against
Shelf Drilling Ltd.	12-Jun-23	Cayman Islands	G	Director Election - Director Election	Elect Director	2. Elect Mei Xianzhi as Director	Against
Yara International ASA	12-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Yara International ASA	12-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5.2. Approve Remuneration Statement	Against

## Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Yara International ASA	12-Jun-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	7. Elect Therese Log Bergjord, Tina Lawton and Harald Thorstein as New Directors	Against
Granges AB	14-Jun-23	Sweden	G	Director Election - Director Election	Elect Director	11.A. Reelect Fredrik Arp (Chair) as Director	Against
Granges AB	14-Jun-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11.I. Reelect Fredrik Arp as Board Chair	Against
Grieg Seafood ASA	27-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Grieg Seafood ASA	27-Jun-23	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	13. Approve Employee Share Purchase Program	Against
Adevinta ASA	29-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Adevinta ASA	29-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
iShares plc - iShares Global Corp Bond UCITS ETF	21-Jul-23	Ireland	G	Director Election - Director Election	Elect Director	7. Re-elect William McKechnie as Director	Against
Addtech AB	23-Aug-23	Sweden	G	Director Election - Director Election	Elect Director	13.2. Reelect Henrik Hedelius as Director	Against
Addtech AB	23-Aug-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Lagercrantz Group AB	29-Aug-23	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Fredrik Borjesson as Director	Against
Lagercrantz Group AB	29-Aug-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Remuneration Report	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Director Election - Director Election	Elect Director	6. Reelect Mi Hong Yoon as Director	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Aggregate Amount of USD 1.2 Millions	Against
Kongsberg Automotive ASA	27-Sep-23	Norway	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	6. Elect Peter Thostrup, Erik Volden, Emese Weissenbacher, Brian Kristoffersen and Junyang (Jenny) Shao as Directors	Abstain

**Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Kongsberg Automotive ASA	27-Sep-23	Norway	G	Director Related - Board Related	Establish a Nominating Committee	7. Elect Tore Vik, Lasse Johan Olsen and Dag Erik Rasmussen as Members of Nominating Committee	Abstain
AutoStore Holdings Ltd.	27-Oct-23	Bermuda	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	4. Reelect Hege Skryseth and Viveka Ekberg as Directors; Elect Kjersti Wiklund as New Director	Against
AutoStore Holdings Ltd.	27-Oct-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. Approve Remuneration of Directors; Approve Remuneration of Chair of the Audit Committee	Against
Seadrill Limited	17-Nov-23	Bermuda	G	Director Election - Director Election	Elect Director	2.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	17-Nov-23	Bermuda	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	4. Approve Management Incentive Plan	Against
Frontline Plc	12-Dec-23	Cyprus	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Frontline Plc	12-Dec-23	Cyprus	G	Director Election - Director Election	Elect Director	4. Elect Director Ole B. Hjertaker	Against
Frontline Plc	12-Dec-23	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorize Issuance of Equity without Preemptive Rights	Against
Frontline Plc	12-Dec-23	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Authorize Issuance of Debentures or Other Securities Convertible into Ordinary Shares without Preemptive Rights	Against
Frontline Plc	12-Dec-23	Cyprus	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy	Against
Frontline Plc	12-Dec-23	Cyprus	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
B2 Impact ASA	27-Dec-23	Norway	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	4. Elect Anders Engdahl (Chair), Jon Harald Nordbrekken (Deputy Chair), Nils Wiberg and Ellen Hanetho as New Directors	Against
B2 Impact ASA	27-Dec-23	Norway	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	5. Elect Frode Foss-Skiftesvik, Kjetil Andreas Garstad and Niklas Wiberg as Members of Nominating Committee	Against

**Analysis of Votes Against Policy**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
---------------------	---------------------	---------------	-------------------	--------------------------	-----------------------------	----------------------	------------------

**Analysis of Votes Against Policy (Continued)**

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Lea Bank ASA	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	10. Approve Equity Plan Financing Through Increase in Share Capital	For
Europris ASA	20-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Europris ASA	20-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	For
Kid ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	For

**Analysis of Votes Against Management**

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sparebanken Vest	25-Jan-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	1. Elect Odd Reidar Oie, Oyvind A Langedal and Monica Salthella as New Members of Corporate Assembly	Against
Borr Drilling Ltd.	23-Feb-23	Bermuda	G	Capitalization - Capital Increase	Increase Authorized Common Stock	1. Increase Authorized Common Stock	Against
SpareBank 1 SMN	27-Feb-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	1. Elect Members and Deputy Members of Committee of Representatives	Against
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.1. Reelect Klaus Nyborg as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.2. Reelect Johanne Riegels Ostergard as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.3. Reelect Karsten Knudsen as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.5. Elect Other Candidate as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	D.6. Elect Other Candidate as Director	Abstain
D/S Norden A/S	09-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	F.1. Approve Remuneration Report (Advisory Vote)	Against
Fiskars Oyj Abp	15-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Albert Ehrnrooth, Paul Ehrnrooth (Chair), Louise Fromond, Julia Goldin, Carl-Martin Lindahl, Volker Lixfeld, Jyri Luomakoski (Vice Chair) and Ritva Sotamaa as Directors	Against



## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Danske Bank A/S	16-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	5.b. Reelect Jan Thorsgaard Nielsen as Director	Abstain
Danske Bank A/S	16-Mar-23	Denmark	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	7.b. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Danske Bank A/S	16-Mar-23	Denmark	G	Director Related - Board Related	Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	11. Approve Indemnification of Members of the Board of Directors and Executive Management	Against
Solar A/S	17-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.b. Reelect Jesper Dalsgaard as Director	Abstain
Seadrill Limited	21-Mar-23	Bermuda	G	Director Election - Director Election	Elect Director	1.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	3. Approve Remuneration of Directors	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	4. Approve Management Incentive Plan	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Director Related - Board Related	Approve Increase in Size of Board	6. Approve Increase in Size of Board to 9; Elect 2 Directors	Against
Seadrill Limited	21-Mar-23	Bermuda	G	Routine Business - Routine Business	Other Business	7. Transact Other Business (Voting)	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.1. Reelect Jon Fredrik Baksaas as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.5. Reelect Par Boman as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.7. Reelect Fredrik Lundberg as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	18.8. Reelect Ulf Riese as Director	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	19. Reelect Par Boman as Board Chairman	Against
Svenska Handelsbanken AB	22-Mar-23	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	20.2. Ratify Deloitte as Auditors	Against
Kemira Oyj	22-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kemira Oyj	22-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Fix Number of Directors at Eight; Reelect Tina Sejersgard Fano, Werner Fuhrmann, Matti Kahkonen (Chair), Timo Lappalainen, Annika Paasikivi (Vice-Chair) and Kristian Pullola as Directors; Elect Fernanda Lopes Larsen and Mikael Staffas as New Directors	Against
Kemira Oyj	22-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	15. Allow Shareholder Meetings to be Held by Electronic Means Only	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Valmet Corp.	22-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Valmet Corp.	22-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Aaro Cantell, Jaakko Eskola (Vice-Chair), Anu Hamalainen, Pekka Kempainen, Per Lindberg, Monika Maurer, Mikael Makinen (Chair), and Eriikka Soderstrom as Directors	Against
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.a. Reelect Per Nikolaj Bukh as Director	Abstain
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.b. Elect Lisa Lund Holst as New Director	Abstain
Spar Nord Bank A/S	22-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	8.c. Elect Michael Lundgaard Thomsen as New Director	Abstain
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	12.i. Reelect Johan Ljungberg as Director	Against
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	12.vi. Elect Johan Thorell as Director	Against
Atrium Ljungberg AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.2. Reelect Johan Ljungberg as Board Chair	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Mia Brunell Livfors as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.3. Reelect Caroline Berg as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.6. Reelect Sara Ohrvall as Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	15.7. Elect Thomas Ekman as New Director	Against
Axfood AB	22-Mar-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.8. Reelect Mia Brunell Livfors as Board Chair	Against
Cargotec Oyj	23-Mar-23	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Cargotec Oyj	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jaakko Eskola, Ilkka Herlin, Teresa Kemppi-Vasama, Johanna Lamminen and Kaisa Olkkonen as Directors; Elect Raija-Leena Hankonen-Nybom, Tapio Kolunsarka and Ritva Sotamaa as New Directors	Against
Cargotec Oyj	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Auditors; Virtual Meetings	Against
Nordea Bank Abp	23-Mar-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	16. Amend Articles Re: General Meeting Participation; General Meeting	Against
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3c. Reelect Sylvie Gregoire as Director	Abstain

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Novo Nordisk A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Metsa Board Corp.	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Hannu Anttila, Raija-Leena Hankonen-Nybom, Erja Hyrsky, Ilkka Hamala, Mari Kiviniemi, Jussi Linnaranta and Jukka Moisio as Directors; Elect Mikko Makimattila as New Director	Against
Metsa Board Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	16. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
NKT A/S	23-Mar-23	Denmark	G	Audit Related - Auditor Related	Ratify Auditors	9. Ratify PWC as Auditors	Abstain
Sydbank A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5.5. Reelect Soren Holm as Member of Committee of Representatives	Abstain
Sydbank A/S	23-Mar-23	Denmark	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5.32. Reelect Henrik Hoffmann as Member of Committee of Representatives	Abstain
TietoEVRY Corp.	23-Mar-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Thomas Franzen (Chair), Liselotte Hagertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim and Endre Rangnes as Directors; Elect Bertil Carlsen, Elisabetta Castiglioni, Gustav Moss and Petter Soderstrom as New Directors	Abstain
TietoEVRY Corp.	23-Mar-23	Finland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	18. Allow Shareholder Meetings to be Held by Electronic Means Only	Against
Castellum AB	23-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	14.c. Reelect Joacim Sjoberg as Director	Against
Castellum AB	23-Mar-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Gjensidige Forsikring ASA	23-Mar-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10.a. Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	Against
Swedbank AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.c. Reelect Hans Eckerstrom as Director	Against
Jyske Bank A/S	30-Mar-23	Denmark	G	Routine Business - Routine Business	Other Business	i. Other Business	Against
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6b. Reelect Peter Kurstein as Director	Abstain

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Bavarian Nordic A/S	30-Mar-23	Denmark	G	Director Election - Director Election	Elect Director	6c. Reelect Frank Verwiel as Director	Abstain
Protector Forsikring ASA	30-Mar-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Protector Forsikring ASA	30-Mar-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	8. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.a. Reelect Johnny Alvarsson as Director	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Election - Director Election	Elect Director	13.e. Reelect Johan Wall as Director (Chair)	Against
Beijer Alma AB	30-Mar-23	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	15.2. Reelect Johan Wall as Member of Nominating Committee	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.a2. Reelect Signhild Arnegard Hansen as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.a8. Reelect Helena Saxon as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.10. Elect Marcus Wallenberg as Director	Against
Skandinaviska Enskilda Banken AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.b. Reelect Marcus Wallenberg as Board Chair	Against
Evolution AB	04-Apr-23	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of EUR 400,000 to Chairman and EUR 100,000 for Other Directors	Against
Evolution AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.3. Reelect Ian Livingstone as Director	Against
Evolution AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.5. Reelect Jonas Engwall as Director	Against
Volvo AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	14.11. Reelect Carl-Henric Svanberg as Director	Against
Volvo AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15. Reelect Carl-Henric Svanberg as Board Chair	Against
Volvo AB	04-Apr-23	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	18.5. Elect Chairman of the Board to Serve on Nomination Committee	Against
Volvo AB	04-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Husqvarna AB	04-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10a.1. Reelect Tom Johnstone as Director	Against
Husqvarna AB	04-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10b. Reelect Tom Johnstone as Board Chair	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker Solutions ASA	13-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Leif-Arne Langoy, Oyvind Eriksen, Kjell Inge Rokke and Birgit Aagaard-Svendsen as Directors	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Repurchase of Shares in Connection to Equity Based Incentive Plans	Against
Aker Solutions ASA	13-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Orkla ASA	13-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3.2. Approve Remuneration Statement	Against
Orkla ASA	13-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors	Against
Aker BP ASA	14-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Aker BP ASA	14-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Kjell Inge Rokke, Anne Marie Cannon and Kate Thomson as Directors	Against
Aker BP ASA	14-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker BP ASA	14-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	16. Authorize Share Repurchase Program and Reissuance of Repurchased Shares in Connection with Acquisitions, Mergers, Demergers or Similar	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17. Approve Equity Plan Financing Through Share Repurchase Program	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Scatec Solar ASA	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	18. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Scatec Solar ASA	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	20. Approve Equity Plan Financing Through Issuance of Shares	Against
Borregaard ASA	18-Apr-23	Norway	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	7b. Reelect Helge Aasen as Board Chair	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Aker Carbon Capture AS	18-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	17. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Subsea 7 SA	18-Apr-23	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy	Against
Subsea 7 SA	18-Apr-23	Luxembourg	G	Director Election - Director Election	Elect Director	9. Elect Treveri S.a r.l., Represented by Kristian Siem as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a1. Reelect Tom Dinkelspiel as Director	Against
Nordnet AB	18-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.b. Reelect Tom Dinkelspiel as Board Chair	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Advisory Vote on the Remuneration Report	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.a. Reelect Ulf Stephan Hollander (Chair) as Director	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.c. Reelect Ellen Merete Hanetho as Director	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of USD 90,000 for Chair and USD 50,000 for Other Directors	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
MPC Container Ships ASA	19-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 110.9 Million Pool of Capital without Preemptive Rights	Against
MPC Container Ships ASA	19-Apr-23	Norway	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	12. Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Creation of NOK 88.7 Million Pool of Capital to Guarantee Conversion Rights	Against
Nordic Semiconductor ASA	20-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8d. Reelect Jan Frykhammar as Director	Against
Nordic Semiconductor ASA	20-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10a. Approve Remuneration of Directors	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Samuel Cooperman as Director	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	5. Authorize Board to Fill Vacancies	Against
Stolt-Nielsen Ltd.	20-Apr-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	6. Reelect Samuel Cooperman as Board Chair	Against
Norske Skog ASA	20-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Ovzon AB	20-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Elect Directors	Against
Aker ASA	21-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory)	Against
Aker ASA	21-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Frank O. Reite as Deputy Chair; Elect Kristin Krohn Devold and Karen Simon as New Directors	Against
Aker ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Authorize Share Repurchase Program in Connection with Incentive Plan	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 138 Million Pool of Capital without Preemptive Rights	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	15. Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Aker Horizons ASA	21-Apr-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	17. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
NEL ASA	21-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
NEL ASA	21-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Cadeler A/S	25-Apr-23	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report (Advisory Vote)	Against
Cadeler A/S	25-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	8.a1. Reelect Andreas Sohmen-Pao as Director	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	8.b. Elect Andreas Sohmen-Pao as Board Chairman	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Audit Related - Auditor Related	Ratify Auditors	10. Ratify Ernst & Young as Auditors	Abstain
Cadeler A/S	25-Apr-23	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.a. Approve Creation of up to DKK 39.5 Million Pool of Capital without Preemptive Rights	Against
Entra ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Entra ASA	25-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 18.2 Million Pool of Capital without Preemptive Rights	Against
Boliden AB	25-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	22.b2. Approve Alternative Equity Plan Financing	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Director Election - Director Election	Elect Director	9.6. Elect Gyrid Skalleberg Ingero as New Director	Against
Hoegh Autoliners ASA	25-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 564.7 Million Pool of Capital without Preemptive Rights	Against
Alfa Laval AB	25-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.4. Reelect Jorn Rausing as Director	Against
Elmera Group ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Crayon Group Holding AS	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against



## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Crayon Group Holding AS	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
Selvaag Bolig ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Selvaag Bolig ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.a. Reelect Knut Brundtland (Chair) as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.b. Reelect Jan Petter Collier (Vice Chair) as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.c. Reelect Arild A. Engh as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.d. Reelect Adele Norman Pran as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.e. Reelect Martina Klingvall Holmstrom as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Director Election - Director Election	Elect Director	12.f. Reelect Cecilia Marlow as Director	Against
ABG Sundal Collier Holding ASA	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 22.9 Million Pool of Capital without Preemptive Rights	Against
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.1. Elect Jorgen Hesselbjerg Mikkelsen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.2. Elect Jan Skytte Pedersen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.5. Elect Jorn Pedersen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.6. Elect Jais Stampe Valeur as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.7. Elect Boris Norgaard Kjeldsen as Director	Abstain
Alm. Brand A/S	26-Apr-23	Denmark	G	Director Election - Director Election	Elect Director	d1.8. Elect Tina Schmidt Madsen as Director	Abstain
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Carl Bennet as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Johan Bygge as Director	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.c. Reelect Cecilia Daun Wennborg as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.e. Reelect Dan Frohm as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.f. Reelect Johan Malmquist as Director	Against
Getinge AB	26-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.j. Reelect Johan Malmquist as Board Chair	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.1. Approve Equity Plan Financing	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14.2. Approve Creation of NOK 2.02 Million Pool of Capital without Preemptive Rights	Against
Hexagon Composites ASA	26-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
WALLENIIUS WILHELMSSEN ASA	26-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
WALLENIIUS WILHELMSSEN ASA	26-Apr-23	Norway	G	Audit Related - Auditor Related	Ratify Auditors	7. Ratify Ernst & Young as Auditors	Against
WALLENIIUS WILHELMSSEN ASA	26-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Amount of NOK 1.6 Million for Chair and NOK 595,000 for Other Directors	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Kai Warn as Director	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	13.9. Reelect Kai Warn as Board Chair	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16.1. Approve Performance Share Plan for Key Employees	Against
Electrolux Professional AB	26-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16.2. Approve Equity Plan Financing	Against
Atea ASA	27-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.1. Elect Carl Espen Wollebekk as New Director	Against
Atea ASA	27-Apr-23	Norway	G	Director Election - Director Election	Elect Director	8.2. Elect Lone Schott Kunoe as New Director	Against
Atea ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 18.2 Million Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Creation of NOK 100,000 Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	27-Apr-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Equity Plan Financing Through Issuance of Warrants	Against
Coor Service Management Holding AB	27-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	16.c. Approve Alternative Equity Plan Financing	Against
Medicover AB	27-Apr-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	18.c. Approve Alternative Equity Plan Financing	Against
AFRY AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.d. Reelect Tom Erixon as Board Chair	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a1. Reelect Johan Forssell as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.c. Reelect Hans Straberg as Board Chair	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Lennart Mauritzson as Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.h. Elect Joost Uwents as New Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	15.i. Elect Lennart Mauritzson as Director	Against
Catena AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	15.j. Elect Lennart Mauritzson as Board Chair	Against
Catena AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.a. Reelect Gunilla Fransson as Director	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Election - Director Election	Elect Director	13.c. Reelect Johan Malmquist as Director	Against
Trelleborg AB	27-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	13.h. Elect Johan Malmquist as Board Chair	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Trelleborg AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Trelleborg AB	27-Apr-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	16. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Tomra Systems ASA	27-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Tomra Systems ASA	27-Apr-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Amount of NOK 1.07 Million for Chair and NOK 563,500 for Other Directors; Approve Remuneration for Committee Work	Against
Tomra Systems ASA	27-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors	Against
Elkem ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Elkem ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Advisory Vote on the Remuneration Statement	Against
Elkem ASA	28-Apr-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Zhigang Hao (Chair), Yougen Ge, Marianne Elisabeth Johnsen, Grace Tang as Directors	Against
Kitron ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kitron ASA	28-Apr-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11.2. Approve Creation of NOK 3.95 Million Pool of Capital without Preemptive Rights	Against
Schibsted ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report (Advisory Vote)	Against
Schibsted ASA	28-Apr-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Bakkafrost P/F	28-Apr-23	Faroe Islands	G	Director Election - Director Election	Elect Director	6. Reelect Runi M. Hansen as Board Chair	Against
Bakkafrost P/F	28-Apr-23	Faroe Islands	G	Company Articles - Article Amendments	Amend Articles/Charter Equity-Related	12.2. Amend Articles Re: Share Capital	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
HEXPOL AB	28-Apr-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12.1. Reelect Alf Goransson, Kerstin Lindell, Jan-Anders E. Manson, Malin Persson and Marta Schorling Andreen as Directors; Elect Nils-Johan Andersson and Henrik Elmin as New Directors	Against
HEXPOL AB	28-Apr-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.2. Elect Alf Goransson as Board Chairman	Against
Gapwaves AB	03-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Olle Axelsson, Torbjorn Gustafsson, Madeleine Schilliger Kildal, Magnus Jonsson (Chair), and Dietmar Stapel as Directors; Elect Susanne Schilliger as New Deputy Director	Against
Gapwaves AB	03-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights	Against
Metso Outotec Oyj	03-May-23	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Brian Beamish, Klaus Cawen (Vice Chair), Terhi Koipijarvi, Ian W. Pearce, Emanuela Speranza, Kari Stadigh (Chair) and Arja Talma as Directors; Elect Niko Pakalen and Reima Rytsoala as New Directors	Against
Metso Outotec Oyj	03-May-23	Finland	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	17. Amend Articles Re: Time and Place of the Meeting; Advance Notice	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. Approve Remuneration of Directors in the Amount of NOK 620,000 for Chairman and NOK 360,000 for Other Directors; Approve Remuneration of Nominating Committee	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Photocure ASA	03-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.1. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights (Primary Proposal)	Against
Photocure ASA	03-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.2. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Secondary Proposal)	Against
Photocure ASA	03-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	12.3. Approve Equity Plan Financing	Against
NP3 Fastigheter AB	04-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of Up To 5.4 Million Ordinary Shares without Preemptive Rights; Approve Issuance of Up To 15 Million Preference Shares without Preemptive Rights	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Securitas AB	04-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors; Elect Asa Bergman as New Director	Against
Securitas AB	04-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Performance Share Program LTI 2023/2025 for Key Employees and Related Financing	Against
Var Energi ASA	04-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.94 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	04-May-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Var Energi ASA	04-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Var Energi ASA	04-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Arendals Fossekompani ASA	04-May-23	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	14.1. Elect Morten Bergesen as Member of Nominating Committee	Against
Loomis AB	04-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Alf Goransson (Chairman), Jeanette Almborg, Lars Blecko, Cecilia Daun Wennborg, Liv Forhaug, Johan Lundberg and Santiago Galaz as Directors	Against
Loomis AB	04-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Loomis AB	04-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15. Approve Performance Share Plan (LTIP 2023)	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	4. Elect Director John Fredriksen	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5. Elect Director James O'Shaughnessy	Against
Golden Ocean Group Limited	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	6. Elect Director Ben Mills	Against
FLEX LNG Ltd.	08-May-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
FLEX LNG Ltd.	08-May-23	Bermuda	G	Director Election - Director Election	Elect Director	3. Reelect David McManus as a Director	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.a. Reelect Christian Salamon as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.b. Reelect Per Hesselmark as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.d. Reelect Hans Ramel as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.f. Reelect Hans Stahl as Director	Against
NCAB Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.h. Reelect Christian Salamon as Board Chair	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	17.a. Approve Warrant Plan for Key Employees (LTIP 2023/2026)	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.b. Approve Equity Plan Financing Through Issuance of Warrants	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.c. Approve Transfer of Warrants to Participants of LTIP 2023/2026	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.d. Approve Acquisition of Treasury Shares in Connection with LTIP 2023/2026	Against
NCAB Group AB	09-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.e. Approve Transfer of Treasury Shares to Participants of LTIP 2023/2026	Against
Komplett ASA	09-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory Vote)	Against
Komplett ASA	09-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Ingvild Naess as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Susanne Ehnbage as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.3. Elect Jan Ole Stangeland as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.4. Elect Anders Odden as Director	Against
Komplett ASA	09-May-23	Norway	G	Director Election - Director Election	Elect Director	10.5. Elect Anna Fernmo as Director	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Per G. Braathen as Director	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	16. Reelect Per G. Braathen as Board Chair	Against
Scandic Hotels Group AB	09-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Remuneration Report	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hexatronic Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.a. Reelect Anders Persson (Chair) as Director	Against
Hexatronic Group AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.b. Reelect Erik Selin as Director	Against
Hexatronic Group AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11.a. Reelect Anders Persson as Board Chair	Against
Mycronic AB	09-May-23	Sweden	G	Director Election - Director Election	Elect Director	12.5. Reelect Patrik Tigerschiold as Director	Against
Mycronic AB	09-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	12.8. Reelect Patrik Tigerschiold as Board Chair	Against
Mycronic AB	09-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Norsk Hydro ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9.2. Approve Remuneration Statement	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	10. Approve Equity Plan Financing Through Repurchase of Shares	Against
Telenor ASA	10-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	15.1. Approve Remuneration of Nominating Committee	Against
Equinor ASA	10-May-23	Norway	E	Environmental - Climate	Climate Change Action	9. Identify and Manage Climate-Related Risks and Possibilities, and Integrate Them into Company's Strategy	For
TGS ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Remuneration Statement	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing Through Issuance of Shares	Against
Veidekke ASA	10-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Equity Plan Financing Through Repurchase of Shares	Against
Kongsberg Gruppen ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kongsberg Gruppen ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing	Against



## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kongsberg Gruppen ASA	11-May-23	Norway	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	15. Amend Articles Re: Physical or Hybrid General Meetings	For
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Director Election - Director Election	Elect Director	8. Elect Harald Arnet as New Director	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of NOK 80,000 for Chairman and NOK 45,000 for Other Directors; Approve Remuneration for Committee Work	Against
Nykode Therapeutics ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plan	Against
REC Silicon ASA	11-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	4. Approve Remuneration of Directors; Approve Remuneration of Nominating Committee	Against
REC Silicon ASA	11-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9.1. Approve Creation of Pool of Capital without Preemptive Rights in Connection with Acquisitions, Mergers or Other Transactions	Against
REC Silicon ASA	11-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	9.2. Approve Equity Plan Financing	Against
REC Silicon ASA	11-May-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Won Jun (Chair), Dong Kwan Kim (Deputy Chair), Renate Oberhoffer-Fritz, Vivian Bertseka and Roberta Benedetti as Directors	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11a. Reelect Christina Rogestam as Board Chair	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11c. Reelect Fredrik Svensson as Director	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11d. Reelect Sten Duner as Director	Against
Fastighets AB Balder	11-May-23	Sweden	G	Director Election - Director Election	Elect Director	11e. Reelect Anders Wennergren as Director	Against
AKVA Group ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4.6. Approve Remuneration Statement	Against
AKVA Group ASA	11-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4.7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
AKVA Group ASA	11-May-23	Norway	G	Director Election - Director Election	Elect Director	4.9f. Reelect Yoav Doppelt as Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Directors (Bundled)	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.2. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.4. Reelect Erik T. Veiby as Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.6. Elect Marianne E. Gjertsen as New Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Director Election - Director Election	Elect Director	11.7. Elect Morten Grongstad (Chair) as New Director	Against
AF Gruppen ASA	12-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	17. Approve New Stock Option Plan	Against
Tele2 AB	15-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	19.f. Authorize Share Swap Agreement	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5.a. Reelect Andreas Sohmen-Pao as Director	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	7. Reappoint Andreas Sohmen-Pao as Company Chair	Against
BW LPG Ltd.	15-May-23	Bermuda	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
OX2 AB	16-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7.d. Approve Remuneration Report	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.a. Reelect Johan Ihrfelt as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.f. Reelect Jan Frykhammar as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Election - Director Election	Elect Director	10.g. Reelect Malin Persson as Director	Against
OX2 AB	16-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	10.i. Reelect Johan Ihrfelt as Board Chair	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
New Wave Group AB	16-May-23	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Kinna Bellander, Jonas Eriksson, Torsten Jansson, Ralph Muhlrud, Olof Persson, Ingrid Soderlund, and M. Johan Widerberg as Directors; Elect Isabella Jansson as New Director	Against
Sedana Medical AB	16-May-23	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	10. Approve Remuneration of Directors in the Amount of SEK 625,000 for Chairman, and SEK 250,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Approve Issuance of Up to 20 Percent of Share Capital without Preemptive Rights	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17.a. Approve Performance Based Share Plan LTI 2023	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.b. Approve Equity Plan Financing Through Issuance of Series C Shares	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.c. Authorize Share Repurchase Program in Connection With Employee Remuneration Program	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.d. Approve Equity Plan Financing Through Transfer of Shares	Against
BONESUPPORT HOLDING AB	17-May-23	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	17.e. Approve Alternative Equity Plan Financing Through Equity Swap Agreement with Third Party	Against
Sinch AB	17-May-23	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Erik Froberg as Director (Chair)	Against
Munters Group AB	17-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	16. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Munters Group AB	17-May-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Director Election - Director Election	Elect Director	5.a. Reelect Andreas Sohmen-Pao as Director	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	6. Appoint Andreas Sohmen-Pao as Company Chair	Against
Hafnia Ltd.	18-May-23	Bermuda	G	Audit Related - Auditor Related	Approve Auditors and Authorize Board to Fix Their Remuneration	9. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.a. Elect Britt Kathrine Drivenes as Director	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.c. Elect Karoline Mogster as Director	Against
Leroy Seafood Group ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	8.d. Elect Are Dragesund (Chair) as Director	Against
MEKO AB	23-May-23	Sweden	G	Director Election - Director Election	Elect Director	14.1c. Reelect Robert M. Hanser as Director	Against
MEKO AB	23-May-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	14.2. Elect Robert M. Hanser as Board Chair	Against
Bouvet ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Bouvet ASA	23-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Issuance of Shares in Connection with Incentive Plan	Against
Zalaris ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8.2. Approve Remuneration Statement	Against
Zalaris ASA	23-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 221,353 Pool of Capital without Preemptive Rights	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	7.b. Reelect Lars Boilesen as Director for a Period of Two Years	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Director Election - Director Election	Elect Director	7.c. Reelect Ingrid Elvira Leisner as Director for a Period of One Year	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Equity Plan Financing	Against
Norwegian Air Shuttle ASA	23-May-23	Norway	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	15. Approve Issuance of Convertibles without Preemptive Rights	Against
AutoStore Holdings Ltd.	23-May-23	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	Against
B2Holding ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
B2Holding ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
B2Holding ASA	25-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	16.1. Approve Granting of Stock Options to Key Employees	Against
Austevoll Seafood ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
DNO ASA	25-May-23	Norway	G	Director Election - Director Election	Elect Director	5.a. Reelect Bijan Mossavar-Rahmani (Chair) as Director	Against
DNO ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
DNO ASA	25-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
DNO ASA	25-May-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
DNO ASA	25-May-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Creation of NOK 24.38 Million Pool of Capital without Preemptive Rights	Against
DNO ASA	25-May-23	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Bonheur ASA	25-May-23	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5. Reelect Christian Fredrik Michelet and Ole Kristian Aabo-Evensen as Member of Shareholders' Committee; Elect Synne Homble and Gaute Gjelsten as New Members of Shareholders' Committee; Approve Remuneration of Shareholders' Committee	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Equity Compensation Plan - Non-Employee Director	Approve Non-Employee Director Restricted Stock Plan	10.2. Approve Restricted Stock Units to Directors	Against
Kahoot! ASA	30-May-23	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Issuance of Shares in Connection with Incentive Plan	Against
Mowi ASA	01-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Mowi ASA	01-Jun-23	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	8. Approve Remuneration of Directors	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Director Election - Director Election	Elect Director	7.1. Reelect Ellen Hanetho as Director	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
Kongsberg Automotive ASA	06-Jun-23	Switzerland	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	13. Approve Long Term Incentive Plan for Key Employees	Against
ArcticZymes Technologies ASA	06-Jun-23	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	8. Approve Remuneration of Auditors	Against
ArcticZymes Technologies ASA	06-Jun-23	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 7.5 Million Pool of Capital without Preemptive Rights	Against
SalMar ASA	08-Jun-23	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	10. Approve Share-Based Incentive Plan	Against
Shelf Drilling Ltd.	12-Jun-23	Cayman Islands	G	Director Election - Director Election	Elect Director	2. Elect Mei Xianzhi as Director	Against
Yara International ASA	12-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Yara International ASA	12-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5.2. Approve Remuneration Statement	Against
Yara International ASA	12-Jun-23	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	7. Elect Therese Log Bergjord, Tina Lawton and Harald Thorstein as New Directors	Against
Yara International ASA	12-Jun-23	Norway	S	Social - Diversity, Equity, & Inclusion	Labor Issues - Discrimination and Miscellaneous	13. Initiate Special Investigation to Determine if Violations of the Working Environment Act Took Place at Company's Contractor	For
Granges AB	14-Jun-23	Sweden	G	Director Election - Director Election	Elect Director	11.A. Reelect Fredrik Arp (Chair) as Director	Against
Granges AB	14-Jun-23	Sweden	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	11.I. Reelect Fredrik Arp as Board Chair	Against
Grieg Seafood ASA	27-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Grieg Seafood ASA	27-Jun-23	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	13. Approve Employee Share Purchase Program	Against
Adevinta ASA	29-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

## Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Adevinta ASA	29-Jun-23	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
iShares plc - iShares Global Corp Bond UCITS ETF	21-Jul-23	Ireland	G	Director Election - Director Election	Elect Director	7. Re-elect William McKechnie as Director	Against
Addtech AB	23-Aug-23	Sweden	G	Director Election - Director Election	Elect Director	13.2. Reelect Henrik Hedelius as Director	Against
Addtech AB	23-Aug-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Lagercrantz Group AB	29-Aug-23	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Fredrik Borjesson as Director	Against
Lagercrantz Group AB	29-Aug-23	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Remuneration Report	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Director Election - Director Election	Elect Director	6. Reelect Mi Hong Yoon as Director	Against
Borr Drilling Ltd.	31-Aug-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Aggregate Amount of USD 1.2 Millions	Against
AutoStore Holdings Ltd.	27-Oct-23	Bermuda	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	4. Reelect Hege Skryseth and Viveka Ekberg as Directors; Elect Kjersti Wiklund as New Director	Against
AutoStore Holdings Ltd.	27-Oct-23	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. Approve Remuneration of Directors; Approve Remuneration of Chair of the Audit Committee	Against
Seadrill Limited	17-Nov-23	Bermuda	G	Director Election - Director Election	Elect Director	2.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	17-Nov-23	Bermuda	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	4. Approve Management Incentive Plan	Against
Frontline Plc	12-Dec-23	Cyprus	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Frontline Plc	12-Dec-23	Cyprus	G	Director Election - Director Election	Elect Director	4. Elect Director Ole B. Hjertaker	Against
Frontline Plc	12-Dec-23	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorize Issuance of Equity without Preemptive Rights	Against
Frontline Plc	12-Dec-23	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Authorize Issuance of Debentures or Other Securities Convertible into Ordinary Shares without Preemptive Rights	Against
Frontline Plc	12-Dec-23	Cyprus	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy	Against

**Analysis of Votes Against Management (Continued)**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Market</b>	<b>ESG Pillar</b>	<b>Proposal Category</b>	<b>Proposal Description</b>	<b>Proposal Text</b>	<b>Vote Cast</b>
Frontline Plc	12-Dec-23	Cyprus	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against

**Unvoted Meetings**

<b>Company Name</b>	<b>Meeting Date</b>	<b>Meeting Type</b>	<b>Market</b>	<b>Meeting ID</b>
Swedish Orphan Biovitrum AB	09-May-23	Annual	Sweden	1699756
DOF Subsea AS	23-Feb-23	Bondholder	Norway	1713766
DOF Subsea AS	23-Feb-23	Bondholder	Norway	1713945
Petroleum Geo-Services ASA	26-Apr-23	Annual	Norway	1719518
Ultimovacs ASA	20-Apr-23	Annual	Norway	1722893
Pandox AB	12-Apr-23	Annual	Sweden	1723820
Green Cube Innovation AS	17-Jul-23	Bondholder	Norway	1776805
Green Cube Innovation AS	18-Sep-23	Bondholder	Norway	1788517