

Board Statistics Report



Parameters Used:

Location(s): All locations

Account Group(s): All account groups

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

Custodian Account(s): All custodian accounts

Reporting Period: 12/31/23 to 12/31/24

Meeting Overview

Category	Number	Percentage
Number of votable meetings	153	
Number of meetings voted	151	98.69%
Number of meetings with at least 1 vote Against, Withhold or Abstain	120	78.43%

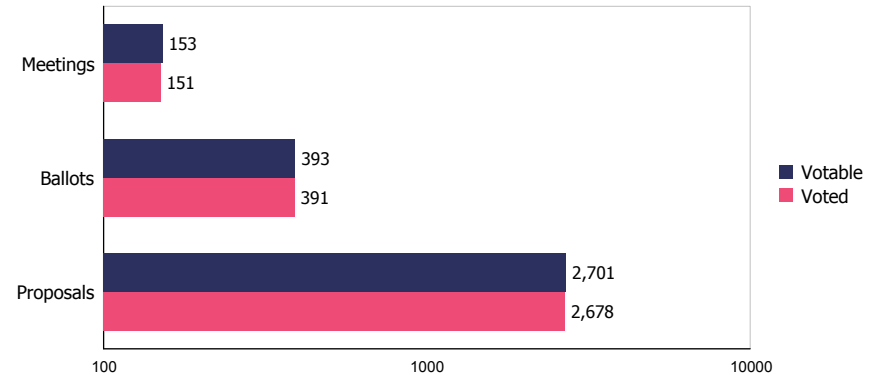
Ballot Overview

Category	Number	Percentage
Number of votable ballots	393	
Number of ballots voted	391	99.49%

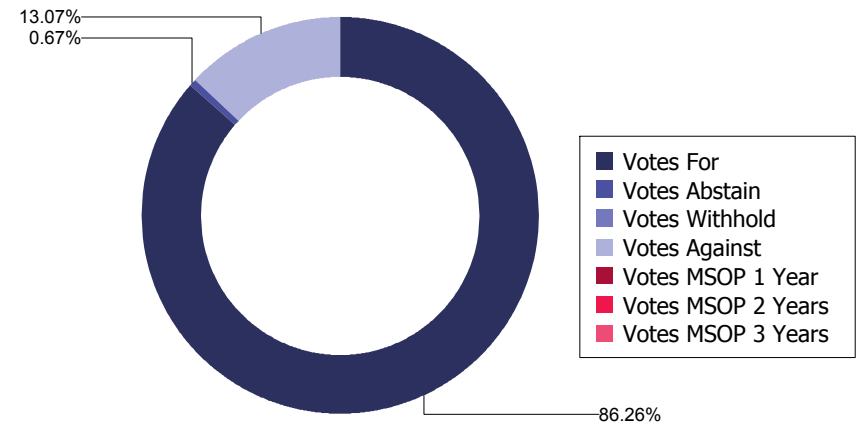
Proposal Overview

Category	Number	Percentage
Number of votable items	2,701	
Number of items voted	2,678	99.15%
Number of votes FOR	2,310	86.26%
Number of votes AGAINST	350	13.07%
Number of votes ABSTAIN	18	0.67%
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	2,672	99.78%
Number of votes Against Policy	6	0.22%
Number of votes With Mgmt	2,332	87.08%
Number of votes Against Mgmt	346	12.92%
Number of votes on MSOP (exclude frequency)	114	4.26%
Number of votes on Shareholder Proposals	27	1.01%

Voting Statistics

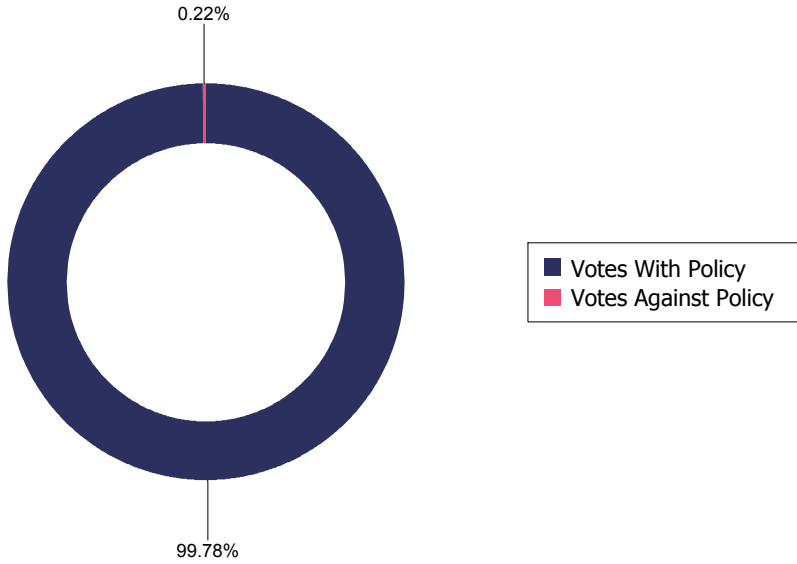


Vote Cast Statistics

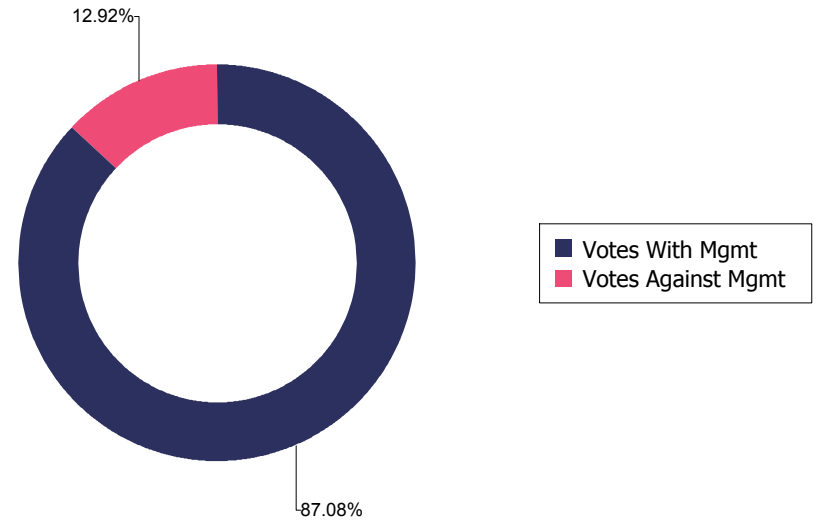


Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are 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

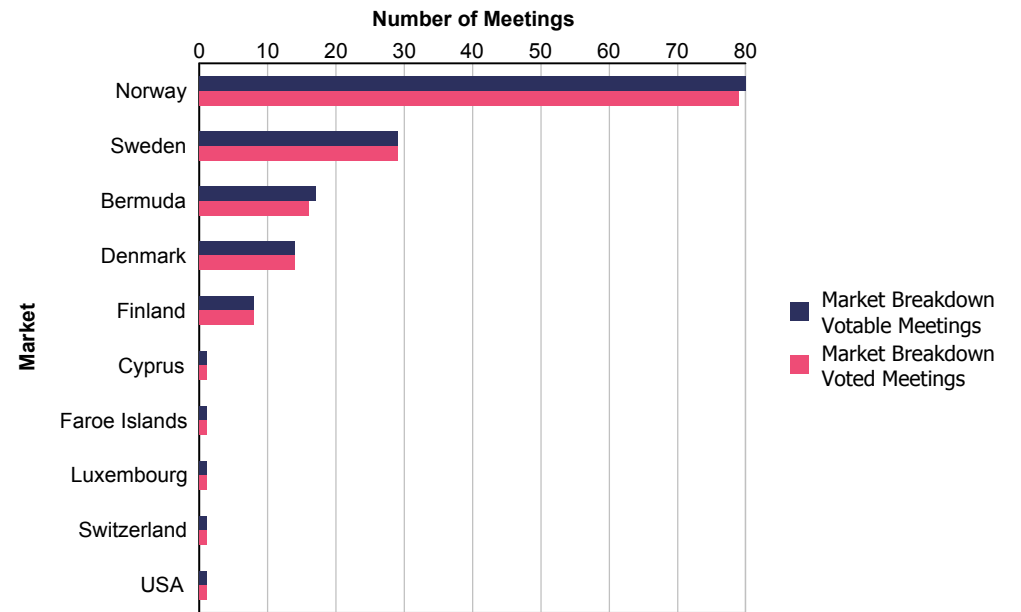


Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
Norway	80	79	98.75%
Sweden	29	29	100.00%
Bermuda	17	16	94.12%
Denmark	14	14	100.00%
Finland	8	8	100.00%
Cyprus	1	1	100.00%
Faroe Islands	1	1	100.00%
Luxembourg	1	1	100.00%
Switzerland	1	1	100.00%
USA	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
Per Aarsleff Holding A/S	29-Jan-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5.5. Approve Creation of DKK 7,830,000 Pool of Capital without Preemptive Rights	Against
Per Aarsleff Holding A/S	29-Jan-24	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Ebbe Malte Iversen as Director	Abstain
Demant A/S	06-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Demant A/S	06-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Niels B. Christiansen as Director	Abstain
Demant A/S	06-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.b. Reelect Niels Jacobsen as Director	Abstain
Wartsila Oyj Abp	07-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Mats Rahmstrom, Tiina Tuomela and Mika Vehvilainen (Vice-Chair) as Directors	Against
TietoEVERY Corp.	13-Mar-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve New Remuneration Policy	Against
TietoEVERY Corp.	13-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Bertil Carlsen, Elisabetta Castiglioni, Tomas Franzen (Chair), Liselotte Hagertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim, Gustav Moss, Endre Rangnes and Petter Soderstrom as Directors	Abstain
Hafnia Ltd.	13-Mar-24	Bermuda	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	2. Adopt New By-Laws	Against
ALK-Abello A/S	14-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
ALK-Abello A/S	14-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Anders Hedegaard (Chair) as Director	Abstain
ALK-Abello A/S	14-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	8.b. Reelect Lars Holmqvist as Director	Abstain
ALK-Abello A/S	14-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10.c. Amend Remuneration Policy	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a2. Reelect Signhild Arnegard Hansen as Director	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a9. Reelect Helena Saxon 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
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a11. Reelect Marcus Wallenberg as Director	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14b. Reelect Marcus Wallenberg as Board Chair	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	22. Change Bank Software	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	E	Environmental - Climate	Restriction of Fossil Fuel Financing	23. Instruct Board of Directors to Revise SEB Overall Strategy to be in Line with the Paris Agreement Goals	Against
Spar Nord Bank A/S	19-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	10.a. Reelect Kjeld Johannesen as Director	Abstain
Spar Nord Bank A/S	19-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	10.c. Reelect Morten Bach Gaardboe as Director	Abstain
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.1. Reelect Jon Fredrik Baksaas as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.5. Reelect Par Boman as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.8. Reelect Fredrik Lundberg as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.9. Reelect Ulf Riese as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	20. Reelect Par Boman as Board Chairman	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	24. Amend Bank's Mainframe Computers Software	Against
Kemira Oyj	20-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Fix Number of Directors at Eight; Reelect Tina Sejersgard Fano, Werner Fuhrmann, Matti Kahkonen (Chair), Timo Lappalainen, Fernanda Lopes Larsen, Annika Paasikivi (Vice-Chair), Kristian Pullola and Mikael Staffas as Directors	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report (Advisory Vote)	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of DKK 12.5 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
Axfood AB	20-Mar-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
Axfood AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Mia Brunell Livfors as Director	Against
Axfood AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	15.3. Reelect Caroline Berg as Director	Against
Axfood AB	20-Mar-24	Sweden	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	19. Allow Shareholder Meetings to be Held by Electronic Means	Against
Gjensidige Forsikring ASA	20-Mar-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Gjensidige Forsikring ASA	20-Mar-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10.a. Reelect Gisele Marchand (Chair), Vibeke Krag, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors; Elect Gyrid Skalleberg Ingero as New Director	Against
ABB Ltd.	21-Mar-24	Switzerland	G	Director Election - Director Election	Elect Director	7.10. Reelect Peter Voser as Director and Board Chair	Against
ABB Ltd.	21-Mar-24	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Nordea Bank Abp	21-Mar-24	Finland	E	Environmental - Climate	Restriction of Fossil Fuel Financing	24. Approve Business Activities in Line with the Paris Agreement	Against
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Helge Lund (Chair) as Director	Abstain
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Henrik Poulsen (Vice Chair) as Director	Abstain
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Danske Bank A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Martin Blessing as Director	Abstain
Danske Bank A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.f. Reelect Helle Valentin as Director	Abstain
Danske Bank A/S	21-Mar-24	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	12.a. Approve Banking Benefits for Shareholders	Against
Danske Bank A/S	21-Mar-24	Denmark	E	Environmental - Climate	Restriction of Fossil Fuel Financing	12.b1. Streamlining Climate Policy and Approach to Fossil Companies	Against
Danske Bank A/S	21-Mar-24	Denmark	E	Environmental - Climate	Restriction of Fossil Fuel Financing	12.b2. Exclusion of Shares in Companies within Exploration and Production of Oil and Gas	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Munters Group AB	21-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	13.d. Reelect Magnus Nicolin as Director	Against
Munters Group AB	21-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	13.e. Reelect Kristian Sildeby as Director	Against
Munters Group AB	21-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.a. Reelect Magnus Nicolin as Board Chair	Against
Munters Group AB	21-Mar-24	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	21-Mar-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Swedbank AB	26-Mar-24	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	23. Change Bank Software	Against
Swedbank AB	26-Mar-24	Sweden	E	Environmental - Climate	Restriction of Fossil Fuel Financing	24. Adopt Company Strategy Aligned with the Paris Agreement Goal	Against
Konecranes Oyj	27-Mar-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Konecranes Oyj	27-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Pauli Anttila, Pasi Laine (Chair), Ulf Liljedahl, Gun Nilsson, Sami Piittisjarvi and Paivi Rekonen as Directors; Elect Thomas Schulz and Birgit Seeger as New Directors	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.1. Reelect Matti Alahuhta as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.3. Elect Par Boman as New Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.4. Reelect Jan Carlson as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.5. Reelect Eric Elzvik as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.6. Reelect Martha Finn Brooks as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.7. Reelect Kurt Jofs as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.8. Reelect Martin Lundstedt as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.9. Reelect Kathryn V. Marinello 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
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.10. Reelect Martina Merz as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.11. Reelect Helena Stjernholm as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Elect Par Boman as Board Chair	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
NCC AB	09-Apr-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	16. Reelect Alf Goransson (Chair), Simon de Chateau, Mats Jonsson, Birgit Norgaard, Daniel Kjorberg Siraj and Cecilia Fasth as Directors; Elect Ida Aall Gram as New Director	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	21.A. Approve Performance Share Incentive Plan LTI 2024	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	21.B. Approve Transfer of Class B Shares to Participants of LTI 2024 Program	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	21.C. Approve Alternative Equity Plan Financing of LTI 2024, if Item 21.B is Not Approved	Against
Pandox AB	10-Apr-24	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	10. Approve Remuneration of Directors in the Amount of SEK 890,000 for Chairman, SEK 680,000 for Deputy Chairman and SEK 468,500 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.2. Reelect Bengt Kjell as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.3. Reelect Christian Ringnes as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.4. Reelect Jakob Iqbal as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.6. Reelect Jon Rasmus Aurdal as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.8. Reelect Christian Ringnes as Board Chair	Against
Pandox AB	10-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Pandox AB	10-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Aker Solutions ASA	11-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Solutions ASA	11-Apr-24	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	11-Apr-24	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	11-Apr-24	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
Borregaard ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6b. Reelect Helge Aasen as Board Chair	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.3. Reelect Sven Hagstromer as Director	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.4. Reelect John Hedberg as Director	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.1. Reelect Sven Hagstromer as Board Chair	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.2. Elect John Hedberg as Vice Chairman	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.f. Reelect Johan Menckel as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.i. Reelect Sebastian Tham as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.j. Reelect Marcus Wallenberg as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.k. Reelect Joakim Westh as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.l. Reelect Marcus Wallenberg as Board Chair	Against
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14.a. Approve 2025 Share Matching Plan for All Employees; Approve 2025 Performance Share Program for Key Employees; Approve Special Projects 2025 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
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.b. Approve Equity Plan Financing	Against
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	14.c. Approve Third Party Swap Agreement as Alternative Equity Plan Financing	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Election - Director Election	Elect Director	6.1. Reelect Arve Ree as Director	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.4. Reelect Jostein Sorvoll as Board Chair	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.5. Reelect Arve Ree as Vice Chair	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report (Advisory Vote)	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 18 Million Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Approve Creation of NOK 100,000 Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Approve Equity Plan Financing Through Issuance of Warrants	Against
Hexagon Purus ASA	16-Apr-24	Norway	G	Director Election - Director Election	Elect Director	6.4. Reelect Rick Rashilla as Director	Against
Hexagon Purus ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9.1. Approve Creation of NOK 6.9 Million Pool of Capital without Preemptive Rights	Against
Aker ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory)	Against
Aker ASA	17-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Kjell Inge Rokke (chair), Frank Ove Reite (deputy chair), Karen Simon and Kristin Krohn Devold as Directors	Against
Aker ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	12. Authorize Share Repurchase Program 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
BRABank ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	12. Approve Share Option Program	Against
MPC Container Ships ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Advisory Vote on the Remuneration Report	Against
MPC Container Ships ASA	17-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 44 Million Pool of Capital without Preemptive Rights	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	2.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	4. Amend By-Laws	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. Approve Remuneration of Directors	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.1. Approve Equity Plan Financing	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Elkem ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Elkem ASA	18-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Dag J. Opedal, Oliver Louis Marie Gerard Tillette de-Clermont Tonnerre and Nathalie Brunelle as Directors	Against
Orkla ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Statement (Advisory Vote)	Against
Orkla ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	5.1. Authorize Repurchase of Shares for Use in Employee Incentive Programs	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-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
Scatec Solar ASA	18-Apr-24	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 in Connection with Acquisitions, Mergers, Demergers or Similar	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Equity Plan Financing Through Share Repurchase Program	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	16. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	18. Approve Equity Plan Financing Through Issuance of Shares	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Elect Niels G. Stolt-Nielsen as Director	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.c. Elect Samuel Cooperman as Director	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.d. Elect Jan Chr. Engelhardtson as Director	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	5. Authorize Board to Fill Vacancies	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6. Elect Niels G. Stolt-Nielsen as Board Chair	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.a. Reelect Jonas Einarsson (Chairman) as Director	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 1.4 Million Pool of Capital without Preemptive Rights	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plans	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
SpareBank 1 SR-Bank ASA	18-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Dag Mejdell (Chairman), Trine Saether Romuld, Kjetil Skaeveland and Camilla A.C. Tefpers as Directors	Against
Entra ASA	23-Apr-24	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
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report (Advisory Vote)	Against
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
Cadeler A/S	23-Apr-24	Denmark	G	Director Election - Director Election	Elect Director	8.a1. Reelect Ditlev Wedell-Wedellsborg as Director	Abstain
Cadeler A/S	23-Apr-24	Denmark	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	8.b. Reelect Andreas Sohmen-Pao as Board Chairman	Abstain
Cadeler A/S	23-Apr-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.a. Approve Creation of up to DKK 70.2 Million Pool of Capital without Preemptive Rights	Against
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12.d. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Elmera Group ASA	24-Apr-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Reelect Steinar Sonstebj as Director	Against
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Director Election - Director Election	Elect Director	8.a. Reelect Birger Kristian Steen (Chair) as Director	Against
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report (Advisory Vote)	Against
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Assa Abloy AB	24-Apr-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertsonsson (Chairman), Carl Douglas (Vice Chairman), Erik Ekudden, Sofia Schorling Hogberg, Lena Olving, Victoria Van Camp, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors	Against
Assa Abloy AB	24-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Performance Share Matching Plan LTI 2024 for Senior Executives and Key Employees	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a2. Reelect Johan Forssell 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
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a4. Reelect Anna Ohlsson-Leijon as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10.c. Reelect Hans Straberg as Board Chair	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	7. Elect Directors (Vote for All Candidates)	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.1. Reelect Sven Madsen (Chair) as Director	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.2. Reelect Morten Jurs as Director	Against
Atea ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	Against
Hemnet Group AB	25-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.A. Reelect Anders Nilsson as Director	Against
Hemnet Group AB	25-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Anders Nilsson as Board Chair	Against
Kitron ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Kitron ASA	25-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against
Kitron ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13.1. Elect Directors (Vote Collectively or Below)	Against
Kitron ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	13.6. Elect Gyrid Skalleberg Ingero as New Director	Against
Selvaag Bolig ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Selvaag Bolig ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Olav H Selvaag (Chairman) Tore Myrvold, Gisele Marchand, Oystein Thorup and Camilla Wahl as Directors	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Huhtamaki Oyj	25-Apr-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Mercedes Alonso, Doug Baillie, Anja Korhonen, Pauline Lindwall, Kerttu Tuomas (Vice Chair), Pekka Vauramo (Chair) and Ralf K. Wunderlich as Directors; Elect Robert K. Beckler as New Director	Against
Tomra Systems ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Tomra Systems ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc and Hege Skryseth as Directors; Elect Erik Osmundsen as New Director	Against
Harvia Oyj	26-Apr-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Harvia Oyj	26-Apr-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Olli Liitola, Anders Holmen, Hille Korhonen, Heiner Olbrich (Chair), Markus Lengauer and Catharina Stackelberg-Hammaren as Directors	Against
Harvia Oyj	26-Apr-24	Finland	G	Audit Related - Auditor Related	Ratify Auditors	16. Ratify Deloitte Oy as Auditors	Against
Schibsted ASA	26-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report (Advisory Vote)	Against
DNB Bank ASA	29-Apr-24	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Shareholder Miscellaneous	14. Eliminate Equity Investment Programmes for Employees, Abstain from Financing Wind Power Projects and Purchase of Electric Vehicle, Approve Monthly Payout of Accrued Interest, Approve Bitcoin exchange to cash	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Elect Director John Fredriksen	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	6. Elect Director Ben Mills	Against
WALLENIUS WILHELMSEN ASA	30-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
WALLENIUS WILHELMSEN ASA	30-Apr-24	Norway	G	Director Related - Board Related	Approve/Amend Committee Policy/Charter/Format/Regulations	13. Approve Nomination Committee Procedures	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker BP ASA	30-Apr-24	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	6. Approve Remuneration of Auditors	Against
Aker BP ASA	30-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Oyvind Eriksen, Trond Brandsrud, Valborg Lundegaard and Charles Ashley Heppenstall as Directors; Elect Doris Reiter as New Director	Against
Aker BP ASA	30-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker BP ASA	30-Apr-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	12. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Aker BP ASA	30-Apr-24	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	14. Discuss with Stakeholders Company's Position and Mutually Acceptable Solution	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Director Election - Director Election	Elect Director	5.5. Reelect Teitur Samuelsen as Director	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Director Election - Director Election	Elect Director	6. Reelect Runi M. Hansen (Chair) as Director	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Wilh. Wilhelmsen Holding ASA	02-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
AKVA Group ASA	02-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4.6. Approve Remuneration Statement	Against
AKVA Group ASA	02-May-24	Norway	G	Director Election - Director Election	Elect Director	4.8f. Reelect Yoav Doppelt as Director	Against
Subsea 7 SA	02-May-24	Luxembourg	G	Director Election - Director Election	Elect Director	8. Reelect David Mullen as Non-Executive Director	Against
Subsea 7 SA	02-May-24	Luxembourg	G	Director Election - Director Election	Elect Director	10. Reelect Jean Cahuzac as Non-Executive Director	Against
VBG Group AB	02-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.a. Reelect Anders Birgersson as Director	Against
VBG Group AB	02-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.g. Elect Anders Birgersson as Board Chair	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15.a. Approve Performance Share Plan (Executive LTI 2024)	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	15.b. Approve Alternative Equity Plan Financing	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16.a. Approve Performance Share Plan for Key Employees	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	16.b. Approve Alternative Equity Plan Financing	Against
Kongsberg Gruppen ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kongsberg Gruppen ASA	07-May-24	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	13. Approve Demerger Plan	Against
Norsk Hydro ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norsk Hydro ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Repurchase of Shares	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	15.1. Approve Remuneration of Nominating Committee	Against
Var Energi ASA	07-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.9 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	07-May-24	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	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Var Energi ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	11.a. Reelect Thorhild Widvey 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
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	11.c. Reelect Ove Gusevik as Director	Against
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Francesco Gattei and Guido Brusco as Directors; Elect Francesca Rinaldi and Claudia Almadori as New Directors	Against
2020 Bulkers Ltd.	07-May-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
2020 Bulkers Ltd.	07-May-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Re-elect Magnus Halvorsen as Director	Against
Veidekke ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	6.6. Reelect Nils Morten Bohler as Director	Against
Komplett ASA	08-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory Vote)	Against
Komplett ASA	08-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Komplett ASA	08-May-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Jo Olav Lunder as Director	Against
Komplett ASA	08-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Fabian Bengtsson as Director	Against
Komplett ASA	08-May-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11. Elect Jo Olav Lunder as Board Chairman	Against
AAK AB	08-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.2. Reelect Marta Schorling Andreen as Director	Against
AAK AB	08-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.4. Reelect Nils-Johan Andersson as Director	Against
AAK AB	08-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Long-Term Incentive Program 2024/2027	Against
Securitas AB	08-May-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Asa Bergman, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors	Against
Elopak ASA	13-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
REC Silicon ASA	14-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	4. Approve Remuneration of Directors; Approve Remuneration of Nominating Committee	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	14-May-24	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	14-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	9.2. Approve Equity Plan Financing	Against
REC Silicon ASA	14-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Tae Won Jun (Chair), Jooyong Chung (Deputy Chair), Renate Oberhoffer Fritz, Vivian Bertseka and Robert Neuhauser as Directors	Against
Equinor ASA	14-May-24	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	8. Eliminate Management Bonuses, Pensions and Severance Pay; Ban Use of Fiberglass Rotor Blades in New Wind Farms, Commit to Buy into Existing Hydropower Projects and Conduct Research on Other Energy Sources	Against
Equinor ASA	14-May-24	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	9. Approve Divestment from All International Operations	Against
Equinor ASA	14-May-24	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	10. Resignation of Board of Directors for a New Board of Directors with Better Sustainability Expertise and Higher Ambitions	Against
Equinor ASA	14-May-24	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	11. Adopt Future Strategy taking into Consideration the Suffering and Death Caused by Global Warming; Strengthen and Implement the Energy Transition Plan	Against
Equinor ASA	14-May-24	Norway	E	Environmental - Climate	Climate Change Action	12. Make Arrangements to 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	14-May-24	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	13. Work Towards Dismantling the Corporate Assembly, Strengthen the Board, Change the Articles of Association regarding the Nomination Committee and that the Renewable Energy Business Become an Autonomous Entity	Against
Lindab International AB	14-May-24	Sweden	G	Director Election - Director Election	Elect Director	11.a. Reelect Peter Nilsson as Board Chairman	Against
Lindab International AB	14-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.h. Reelect Peter Nilsson as Board Chair	Against
Lindab International AB	14-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Lindab International AB	14-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Ambea AB	15-May-24	Sweden	G	Director Election - Director Election	Elect Director	14.c. Reelect Yrjo Narhinen as Director	Against
Ambea AB	15-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Yrjo Narhinen as Board Chair	Against
Crayon Group Holding AS	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Crayon Group Holding AS	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Crayon Group Holding AS	15-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
AF Gruppen ASA	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors (Bundled)	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Reelect Hege Bomark as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.6. Reelect Marianne E. Gjertsen as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.7. Reelect Morten Grongstad (Chair) as Director	Against
Norwegian Air Shuttle ASA	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Norwegian Air Shuttle ASA	15-May-24	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	15-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve 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
Norwegian Air Shuttle ASA	15-May-24	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
Arendals Fossekompani ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	13.1. Elect Trond Westlie as Director	Against
Nykode Therapeutics ASA	16-May-24	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	16-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Martin Nicklasson (Chair), Bernd R. Seizinger, Birgitte Volck, Christian Abyholm, Elaine Sullivan and Anne Whitaker as Directors; Elect Einar J. Greve as Director; Reelect Trygve Lauvdal as Observer	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of USD 80,000 for Chairman and USD 45,000 for Other Directors; Approve Remuneration for Committee Work	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plan	Against
New Wave Group AB	16-May-24	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	13. Ratify Deloitte as Auditors	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Per G. Braathen as Director	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	16. Reelect Per G. Braathen as Board Chair	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Adevinta ASA	16-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	5. Elect Dipan Patel (Chair), Maria Roentsch and Roman Jay as Directors	Against
Adevinta ASA	16-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	6. Approve Remuneration of Directors	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.	21-May-24	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Bouvet ASA	22-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Bouvet ASA	22-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Issuance of Shares in Connection with Incentive Plan	Against
B2 Impact ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
B2 Impact ASA	23-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.1. Approve Equity Plan Financing	Against
DOF Group ASA	23-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Svein Harald Oygard, Harald Lauritz Thorstein, Daniela Maia Ribeiro Fernandez Davila and Christine J. Brennet as Directors; Elect Adrian Geelmuyden as New Director	Against
DOF Group ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement (Advisory Vote)	Against
Bonheur ASA	23-May-24	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5. Reelect Jorgen G. Heje as Member of Shareholders' Committee; Elect Andreas Mellbye as New Member of Shareholders' Committee; Approve Remuneration of Shareholders' Committee	Against
Nordic Paper Holding AB	23-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.d. Reelect Helene Willberg as Director	Against
Photocure ASA	23-May-24	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	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Photocure ASA	23-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Dylan Hallerberg (Chair) as Director	Against
Photocure ASA	23-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.1. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights (Primary Proposal)	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Photocure ASA	23-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.2. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Secondary Proposal)	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.3. Approve Equity Plan Financing	Against
Hoegh Autoliners ASA	27-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hoegh Autoliners ASA	27-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Approve Creation of NOK 564.7 Million Pool of Capital without Preemptive Rights	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Director Election - Director Election	Elect Director	8.a. Elect Arne Mogster as Chairman of the Board	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Director Election - Director Election	Elect Director	8.b. Elect Linda Kidoy Pedersen as Director	Against
Yara International ASA	28-May-24	Norway	E	Environmental - Climate	Restriction of Fossil Fuel Financing	13. Guide the company to set science-based goals to cut scope 3 emissions in line with limiting global warming to 1.5 Degrees	Against
Austevoll Seafood ASA	29-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Kongsberg Automotive ASA	30-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	Against
Kongsberg Automotive ASA	30-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	12. Approve Long Term Incentive Plan for Key Employees	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	12. Approve Remuneration of Directors in the Amount of EUR 160,000 for Chairman, EUR 95,000 for Vice Chairman, and EUR 80,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	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	30-May-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Raija-Leena Hankonen-Nybom, Ilkka Herlin and Ritva Sotamaa as Directors; Elect Eric Alstrom, Jukka Moisio, Tuija Pohjolainen-Hiltunen and Luca Sra as New Directors	Against
Cargotec Oyj	30-May-24	Finland	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Approve Issuance of 952,000 A Shares and 5,448,000 B Shares without Preemptive Rights	Against
DNO ASA	06-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
DNO ASA	06-Jun-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
DNO ASA	06-Jun-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 24.38 Million Pool of Capital without Preemptive Rights	Against
DNO ASA	06-Jun-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	12. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
SalMar ASA	06-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
SalMar ASA	06-Jun-24	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	10. Approve Share-Based Incentive Plan	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Andreas Sohmen-Pao as Director	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	5. Reelect Andreas Sohmen-Pao as Board Chair	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Per Grieg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.b. Elect Nicolai Hafeld Grieg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.c. Elect Paal Espen Johnsen as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.d. Elect Marit Solberg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.e. Elect Silje Remoy 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
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	9.f. Elect Per Grieg as Board Chairman	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	10.a. Elect Members of Nominating Committee	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	12. Approve Option Scheme for Senior Executives	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	13. Approve Employee Share Purchase Program	Against
Zalaris ASA	19-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8.2. Approve Remuneration Statement	Against
Zalaris ASA	19-Jun-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	1.a. Reelect Simen Lieungh as Director	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	1.c. Reelect Harald Thorstein as Director	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report	Against
Petroleum Geo-Services ASA	26-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement (Advisory)	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 10 Million Pool of Capital without Preemptive Rights	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.1. Elect Board Chairman for a Term of Two Years	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Election - Director Election	Elect Director	11.2. Elect Sharon Brownlow as New Director for a Term of Two Years	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Election - Director Election	Elect Director	11.3. Elect Petter Dragesund as New Director for a Term of Two Years	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Andreas Sohmen-Pao as Director	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	5. Appoint Andreas Sohmen-Pao as Company Chair	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Miscellaneous - Capital Structure Related	Company Specific - Equity Related	10. Approve Issuance of Shares and/or Instruments in the Company	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
TGS ASA	25-Jul-24	Norway	G	Director Election - Director Election	Elect Director	4.a. Elect Christopher Geoffrey Finlayson (Chair) as Director	Against
TGS ASA	25-Jul-24	Norway	G	Director Election - Director Election	Elect Director	4.e. Elect Svein Harald Oygard as Director	Against
DOF Group ASA	26-Jul-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	5. Elect Directors	Against
DOF Group ASA	26-Jul-24	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	6. Elect Members of Nominating Committee	Against
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Reelect Neil J. Glass as Director	Against
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Director Election - Director Election	Elect Director	5. Reelect Mi Hong Yoon as Director	Against
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Aggregate Amount of USD 1.4 Millions	Against
SpareBank 1 SR-Bank ASA	19-Sep-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	4. Elect Finn Haugan (Chair), Dag Mejdell (Deputy Chair), Heine Wang, Maria Tho, Trine Saether Romuld, Jan Skogseth, Camilla AC Tepfers and Kjetil Skjaeveland as Directors	Against
Borr Drilling Ltd.	01-Oct-24	Bermuda	G	Routine Business - Routine Business	Approve Delisting of Shares from Stock Exchange	1. Approve Delisting of Common Shares from Oslo Stock Exchange	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Mark Anthony Lovell Mey as Director	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	4. Approve Remuneration of Directors	Against
Cadeler A/S	11-Nov-24	Denmark	G	Director Election - Director Election	Elect Director	2.b.1. Elect Thomas Thune Andersen as New Director	Abstain
Ambu A/S	04-Dec-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Report	Against
Ambu A/S	04-Dec-24	Denmark	G	Director Election - Director Election	Elect Director	6. Reelect Jorgen Jensen (Chair) as Director	Abstain
Ambu A/S	04-Dec-24	Denmark	G	Director Election - Director Election	Elect Director	8.c. Reelect Simon Hesse Hoffmann as Director	Abstain
Frontline PLC	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	1. Reelect John Fredriksen 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
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	3. Reelect Ola Lorentzon as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	4. Reelect Cato Stonex as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	6. Elect Orjan Svanevik as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	7. Elect Maria Papakokkinou as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Authorize Issuance of Equity without Preemptive Rights	Against
Frontline Plc	12-Dec-24	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorize Issuance of Debentures or Other Securities Convertible into Ordinary Shares without Preemptive Rights	Against
Frontline Plc	12-Dec-24	Cyprus	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
SkiStar AB	14-Dec-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
SkiStar AB	14-Dec-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	20. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kongsberg Automotive ASA	20-Dec-24	Norway	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.1. Elect Olav Volldal as New Director	Against
Kongsberg Automotive ASA	20-Dec-24	Norway	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.2. Elect Bard Klungseth as New Director	Against
Kongsberg Automotive ASA	20-Dec-24	Norway	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	5.3. Elect Synnove Gjonnes as New Director	Against
Kongsberg Automotive ASA	20-Dec-24	Norway	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	6.1. Elect Arild Christoffersen (Chair) as Member of Nominating Committee	Against
Kongsberg Automotive ASA	20-Dec-24	Norway	E, S, G	Miscellaneous - Miscellaneous	Company-Specific-Governance-Related	6.2. Elect Endre Koldbjornsen as Member of Nominating Committee	Against

Analysis of Votes Against Policy

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
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Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Europris ASA	30-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	For
Kid ASA	16-May-24	Norway	G	Director Election - Director Election	Elect Director	7.1. Elect Espen Gundersen as Director	For
Kid ASA	16-May-24	Norway	G	Director Election - Director Election	Elect Director	7.3. Elect Gyrid Skalleberg Ingero as Director	For
Kid ASA	16-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	For
Zalaris ASA	19-Jun-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Adele Bugge Norman Pran (Chair), Liselotte Hagertz Engstam, Jan M. Koivurinta, Kenth Eriksson and Erik Langaker as Directors	For
Borr Drilling Ltd.	01-Oct-24	Bermuda	G	Routine Business - Routine Business	Approve Delisting of Shares from Stock Exchange	1. Approve Delisting of Common Shares from Oslo Stock Exchange	Against

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Per Aarsleff Holding A/S	29-Jan-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5.5. Approve Creation of DKK 7,830,000 Pool of Capital without Preemptive Rights	Against
Per Aarsleff Holding A/S	29-Jan-24	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Ebbe Malte Iversen as Director	Abstain
Demant A/S	06-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Demant A/S	06-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Niels B. Christiansen as Director	Abstain
Demant A/S	06-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.b. Reelect Niels Jacobsen as Director	Abstain
Wartsila Oyj Abp	07-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Karen Bomba, Morten H. Engelstoft, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Mats Rahmstrom, Tiina Tuomela and Mika Vehvilainen (Vice-Chair) as Directors	Against
TietoEVRY Corp.	13-Mar-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve New Remuneration Policy	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
TietoEVRY Corp.	13-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Bertil Carlsen, Elisabetta Castiglioni, Tomas Franzen (Chair), Liselotte Hagertz Engstam, Harri-Pekka Kaukonen, Katharina Mosheim, Gustav Moss, Endre Rangnes and Petter Soderstrom as Directors	Abstain
Hafnia Ltd.	13-Mar-24	Bermuda	G	Company Articles - Article Amendments	Adopt New Articles of Association/Charter	2. Adopt New By-Laws	Against
ALK-Abello A/S	14-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
ALK-Abello A/S	14-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Anders Hedegaard (Chair) as Director	Abstain
ALK-Abello A/S	14-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	8.b. Reelect Lars Holmqvist as Director	Abstain
ALK-Abello A/S	14-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10.c. Amend Remuneration Policy	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a2. Reelect Signhild Arnegard Hansen as Director	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a9. Reelect Helena Saxon as Director	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14a11. Reelect Marcus Wallenberg as Director	Against
Skandinaviska Enskilda Banken AB	19-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14b. Reelect Marcus Wallenberg as Board Chair	Against
Spar Nord Bank A/S	19-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	10.a. Reelect Kjeld Johannesen as Director	Abstain
Spar Nord Bank A/S	19-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	10.c. Reelect Morten Bach Gaardboe as Director	Abstain
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.1. Reelect Jon Fredrik Baksaaas as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.5. Reelect Par Boman as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.8. Reelect Fredrik Lundberg as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	19.9. Reelect Ulf Riese as Director	Against
Svenska Handelsbanken AB	20-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	20. Reelect Par Boman as Board Chairman	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kemira Oyj	20-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Fix Number of Directors at Eight; Reelect Tina Sejersgard Fano, Werner Fuhmann, Matti Kahkonen (Chair), Timo Lappalainen, Fernanda Lopes Larsen, Annika Paasikivi (Vice-Chair), Kristian Pullola and Mikael Staffas as Directors	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report (Advisory Vote)	Against
Zealand Pharma A/S	20-Mar-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of DKK 12.5 Million Pool of Capital without Preemptive Rights	Against
Axfood AB	20-Mar-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
Axfood AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Mia Brunell Livfors as Director	Against
Axfood AB	20-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	15.3. Reelect Caroline Berg as Director	Against
Axfood AB	20-Mar-24	Sweden	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	19. Allow Shareholder Meetings to be Held by Electronic Means	Against
Gjensidige Forsikring ASA	20-Mar-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Gjensidige Forsikring ASA	20-Mar-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10.a. Reelect Gisele Marchand (Chair), Vibeke Krag, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors; Elect Gyrid Skalleberg Ingero as New Director	Against
ABB Ltd.	21-Mar-24	Switzerland	G	Director Election - Director Election	Elect Director	7.10. Reelect Peter Voser as Director and Board Chair	Against
ABB Ltd.	21-Mar-24	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Helge Lund (Chair) as Director	Abstain
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Henrik Poulsen (Vice Chair) as Director	Abstain
Novo Nordisk A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Danske Bank A/S	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Martin Blessing as Director	Abstain

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	21-Mar-24	Denmark	G	Director Election - Director Election	Elect Director	6.f. Reelect Helle Valentin as Director	Abstain
Munters Group AB	21-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	13.d. Reelect Magnus Nicolin as Director	Against
Munters Group AB	21-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	13.e. Reelect Kristian Sildeby as Director	Against
Munters Group AB	21-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.a. Reelect Magnus Nicolin as Board Chair	Against
Munters Group AB	21-Mar-24	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	21-Mar-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	Against
Konecranes Oyj	27-Mar-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Konecranes Oyj	27-Mar-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Pauli Anttila, Pasi Laine (Chair), Ulf Liljedahl, Gun Nilsson, Sami Piittisjarvi and Paivi Rekonen as Directors; Elect Thomas Schulz and Birgit Seeger as New Directors	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.1. Reelect Matti Alahuhta as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.3. Elect Par Boman as New Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.4. Reelect Jan Carlson as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.5. Reelect Eric Elzvik as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.6. Reelect Martha Finn Brooks as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.7. Reelect Kurt Jofs as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.8. Reelect Martin Lundstedt as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.9. Reelect Kathryn V. Marinello as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.10. Reelect Martina Merz as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Election - Director Election	Elect Director	14.11. Reelect Helena Stjernholm as Director	Against
Volvo AB	27-Mar-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Elect Par Boman 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
NCC AB	09-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
NCC AB	09-Apr-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	16. Reelect Alf Goransson (Chair), Simon de Chateau, Mats Jonsson, Birgit Norgaard, Daniel Kjorberg Siraj and Cecilia Fasth as Directors; Elect Ida Aall Gram as New Director	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	21.A. Approve Performance Share Incentive Plan LTI 2024	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	21.B. Approve Transfer of Class B Shares to Participants of LTI 2024 Program	Against
NCC AB	09-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	21.C. Approve Alternative Equity Plan Financing of LTI 2024, if Item 21.B is Not Approved	Against
Pandox AB	10-Apr-24	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	10. Approve Remuneration of Directors in the Amount of SEK 890,000 for Chairman, SEK 680,000 for Deputy Chairman and SEK 468,500 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.2. Reelect Bengt Kjell as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.3. Reelect Christian Ringnes as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.4. Reelect Jakob Iqbal as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.6. Reelect Jon Rasmus Aurdal as Director	Against
Pandox AB	10-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.8. Reelect Christian Ringnes as Board Chair	Against
Pandox AB	10-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Pandox AB	10-Apr-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Aker Solutions ASA	11-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Aker Solutions ASA	11-Apr-24	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

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker Solutions ASA	11-Apr-24	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	11-Apr-24	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
Borregaard ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6b. Reelect Helge Aasen as Board Chair	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.3. Reelect Sven Hagstromer as Director	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.4. Reelect John Hedberg as Director	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.1. Reelect Sven Hagstromer as Board Chair	Against
Avanza Bank Holding AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.2. Elect John Hedberg as Vice Chairman	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.f. Reelect Johan Menckel as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.i. Reelect Sebastian Tham as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.j. Reelect Marcus Wallenberg as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	11.k. Reelect Joakim Westh as Director	Against
Saab AB	11-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.l. Reelect Marcus Wallenberg as Board Chair	Against
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	14.a. Approve 2025 Share Matching Plan for All Employees; Approve 2025 Performance Share Program for Key Employees; Approve Special Projects 2025 Incentive Plan	Against
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.b. Approve Equity Plan Financing	Against
Saab AB	11-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	14.c. Approve Third Party Swap Agreement as Alternative Equity Plan Financing	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Election - Director Election	Elect Director	6.1. Reelect Arve Ree as Director	Against
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.4. Reelect Jostein Sorvoll 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
Protector Forsikring ASA	11-Apr-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.5. Reelect Arve Ree as Vice Chair	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report (Advisory Vote)	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of NOK 18 Million Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	15. Approve Creation of NOK 100,000 Pool of Capital without Preemptive Rights	Against
Cloudberry Clean Energy ASA	16-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16. Approve Equity Plan Financing Through Issuance of Warrants	Against
Hexagon Purus ASA	16-Apr-24	Norway	G	Director Election - Director Election	Elect Director	6.4. Reelect Rick Rashilla as Director	Against
Hexagon Purus ASA	16-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9.1. Approve Creation of NOK 6.9 Million Pool of Capital without Preemptive Rights	Against
Aker ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory)	Against
Aker ASA	17-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Kjell Inge Rokke (chair), Frank Ove Reite (deputy chair), Karen Simon and Kristin Krohn Devold as Directors	Against
Aker ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	12. Authorize Share Repurchase Program in Connection with Incentive Plan	Against
BRABank ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	12. Approve Share Option Program	Against
MPC Container Ships ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Advisory Vote on the Remuneration Report	Against
MPC Container Ships ASA	17-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 44 Million Pool of Capital without Preemptive Rights	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	2.a. Reelect Julie Robertson as Director	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	4. Amend By-Laws	Against
Seadrill Limited	17-Apr-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	5. 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
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.1. Approve Equity Plan Financing	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against
Hexagon Composites ASA	17-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14.1. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Elkem ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Elkem ASA	18-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Dag J. Opedal, Oliver Louis Marie Gerard Tillette de-Clermont Tonnerre and Nathalie Brunelle as Directors	Against
Orkla ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Statement (Advisory Vote)	Against
Orkla ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	5.1. Authorize Repurchase of Shares for Use in Employee Incentive Programs	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
Scatec Solar ASA	18-Apr-24	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 in Connection with Acquisitions, Mergers, Demergers or Similar	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15. Approve Equity Plan Financing Through Share Repurchase Program	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	16. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Scatec Solar ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	18. Approve Equity Plan Financing Through Issuance of Shares	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Elect Niels G. Stolt-Nielsen as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.c. Elect Samuel Cooperman as Director	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4.d. Elect Jan Chr. Engelhardtson as Director	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	5. Authorize Board to Fill Vacancies	Against
Stolt-Nielsen Ltd.	18-Apr-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6. Elect Niels G. Stolt-Nielsen as Board Chair	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	4. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.a. Reelect Jonas Einarsson (Chairman) as Director	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 1.4 Million Pool of Capital without Preemptive Rights	Against
Ultimovacs ASA	18-Apr-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plans	Against
SpareBank 1 SR-Bank ASA	18-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Dag Mejdell (Chairman), Trine Saether Romuld, Kjetil Skaeveland and Camilla A.C. Teffers as Directors	Against
Entra ASA	23-Apr-24	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
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report (Advisory Vote)	Against
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
Cadeler A/S	23-Apr-24	Denmark	G	Director Election - Director Election	Elect Director	8.a1. Reelect Ditlev Wedell-Wedellsborg as Director	Abstain
Cadeler A/S	23-Apr-24	Denmark	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	8.b. Reelect Andreas Sohmen-Pao as Board Chairman	Abstain
Cadeler A/S	23-Apr-24	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12.a. Approve Creation of up to DKK 70.2 Million Pool of Capital without Preemptive Rights	Against
Cadeler A/S	23-Apr-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12.d. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Elmera Group ASA	24-Apr-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Reelect Steinar Sonstebj as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Director Election - Director Election	Elect Director	8.a. Reelect Birger Kristian Steen (Chair) as Director	Against
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report (Advisory Vote)	Against
Nordic Semiconductor ASA	24-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Assa Abloy AB	24-Apr-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertonsson (Chairman), Carl Douglas (Vice Chairman), Erik Ekudden, Sofia Schorling Hogberg, Lena Olving, Victoria Van Camp, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors	Against
Assa Abloy AB	24-Apr-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Performance Share Matching Plan LTI 2024 for Senior Executives and Key Employees	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a2. Reelect Johan Forssell as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a4. Reelect Anna Ohlsson-Leijon as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a6. Reelect Hans Straberg as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	10.a7. Reelect Peter Wallenberg Jr as Director	Against
Atlas Copco AB	24-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10.c. Reelect Hans Straberg as Board Chair	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	7. Elect Directors (Vote for All Candidates)	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.1. Reelect Sven Madsen (Chair) as Director	Against
Atea ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	7.2. Reelect Morten Jurs as Director	Against
Atea ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	Against
Hemnet Group AB	25-Apr-24	Sweden	G	Director Election - Director Election	Elect Director	14.A. Reelect Anders Nilsson as Director	Against
Hemnet Group AB	25-Apr-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Anders Nilsson as Board Chair	Against
Kitron ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. 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
Kitron ASA	25-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against
Kitron ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13.1. Elect Directors (Vote Collectively or Below)	Against
Kitron ASA	25-Apr-24	Norway	G	Director Election - Director Election	Elect Director	13.6. Elect Gyrid Skalleberg Ingero as New Director	Against
Selvaag Bolig ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Selvaag Bolig ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Olav H Selvaag (Chairman) Tore Myrvold, Gisele Marchand, Oystein Thorup and Camilla Wahl as Directors	Against
Huhtamaki Oyj	25-Apr-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Mercedes Alonso, Doug Baillie, Anja Korhonen, Pauline Lindwall, Kerttu Tuomas (Vice Chair), Pekka Vauramo (Chair) and Ralf K. Wunderlich as Directors; Elect Robert K. Beckler as New Director	Against
Tomra Systems ASA	25-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Tomra Systems ASA	25-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc and Hege Skryseth as Directors; Elect Erik Osmundsen as New Director	Against
Harvia Oyj	26-Apr-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Harvia Oyj	26-Apr-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Olli Liitola, Anders Holmen, Hille Korhonen, Heiner Olbrich (Chair), Markus Lengauer and Catharina Stackelberg-Hammaren as Directors	Against
Harvia Oyj	26-Apr-24	Finland	G	Audit Related - Auditor Related	Ratify Auditors	16. Ratify Deloitte Oy as Auditors	Against
Schibsted ASA	26-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report (Advisory Vote)	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Director Ola Lorentzon	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Elect Director John Fredriksen	Against
Golden Ocean Group Limited	29-Apr-24	Bermuda	G	Director Election - Director Election	Elect Director	6. Elect Director Ben Mills	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
WALLENIIUS WILHELMSEN ASA	30-Apr-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
WALLENIIUS WILHELMSEN ASA	30-Apr-24	Norway	G	Director Related - Board Related	Approve/Amend Committee Policy/Charter/Format/Regulations	13. Approve Nomination Committee Procedures	Against
Aker BP ASA	30-Apr-24	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	6. Approve Remuneration of Auditors	Against
Aker BP ASA	30-Apr-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Reelect Oyvind Eriksen, Trond Brandsrud, Valborg Lundegaard and Charles Ashley Heppenstall as Directors; Elect Doris Reiter as New Director	Against
Aker BP ASA	30-Apr-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of Pool of Capital without Preemptive Rights	Against
Aker BP ASA	30-Apr-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	12. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Director Election - Director Election	Elect Director	5.5. Reelect Teitur Samuelsen as Director	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Director Election - Director Election	Elect Director	6. Reelect Runi M. Hansen (Chair) as Director	Against
Bakkafrost P/F	30-Apr-24	Faroe Islands	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Wilh. Wilhelmsen Holding ASA	02-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
AKVA Group ASA	02-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4.6. Approve Remuneration Statement	Against
AKVA Group ASA	02-May-24	Norway	G	Director Election - Director Election	Elect Director	4.8f. Reelect Yoav Doppelt as Director	Against
Subsea 7 SA	02-May-24	Luxembourg	G	Director Election - Director Election	Elect Director	8. Reelect David Mullen as Non-Executive Director	Against
Subsea 7 SA	02-May-24	Luxembourg	G	Director Election - Director Election	Elect Director	10. Reelect Jean Cahuzac as Non-Executive Director	Against
VBG Group AB	02-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.a. Reelect Anders Birgersson as Director	Against
VBG Group AB	02-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.g. Elect Anders Birgersson as Board Chair	Against
Tobii Dynavox AB	03-May-24	Sweden	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
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15.a. Approve Performance Share Plan (Executive LTI 2024)	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	15.b. Approve Alternative Equity Plan Financing	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16.a. Approve Performance Share Plan for Key Employees	Against
Tobii Dynavox AB	03-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	16.b. Approve Alternative Equity Plan Financing	Against
Kongsberg Gruppen ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Norsk Hydro ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norsk Hydro ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Repurchase of Shares	Against
Telenor ASA	07-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	15.1. Approve Remuneration of Nominating Committee	Against
Var Energi ASA	07-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.9 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	07-May-24	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	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Var Energi ASA	07-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	11.a. Reelect Thorhild Widvey as Director	Against
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	11.c. Reelect Ove Gusevik as Director	Against
Var Energi ASA	07-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Francesco Gattei and Guido Brusco as Directors; Elect Francesca Rinaldi and Claudia Almadori as New Directors	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
2020 Bulkers Ltd.	07-May-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
2020 Bulkers Ltd.	07-May-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Re-elect Magnus Halvorsen as Director	Against
Veidekke ASA	07-May-24	Norway	G	Director Election - Director Election	Elect Director	6.6. Reelect Nils Morten Bohler as Director	Against
Komplett ASA	08-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement (Advisory Vote)	Against
Komplett ASA	08-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Komplett ASA	08-May-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Jo Olav Lunder as Director	Against
Komplett ASA	08-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Fabian Bengtsson as Director	Against
Komplett ASA	08-May-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11. Elect Jo Olav Lunder as Board Chairman	Against
AAK AB	08-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.2. Reelect Marta Schorling Andreen as Director	Against
AAK AB	08-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.4. Reelect Nils-Johan Andersson as Director	Against
AAK AB	08-May-24	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Long-Term Incentive Program 2024/2027	Against
Securitas AB	08-May-24	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Asa Bergman, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors	Against
Elopak ASA	13-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	Against
REC Silicon ASA	14-May-24	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	14-May-24	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	14-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	9.2. Approve Equity Plan Financing	Against
REC Silicon ASA	14-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Elect Tae Won Jun (Chair), Jooyong Chung (Deputy Chair), Renate Oberhoffer Fritz, Vivian Bertseka and Robert Neuhauser as Directors	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Equinor ASA	14-May-24	Norway	G	Director Related - Board Related	Company-Specific Board-Related	14. Nominate Candidates for Future Board Appointments with Good Competency on the Energy Transition and Sustainability	For
Equinor ASA	14-May-24	Norway	E	Environmental - Climate	Restriction of Fossil Fuel Financing	15. Update the Company Strategy and Capital Expenditure Plan According to the Commitment to the Goals of the Paris Agreement	For
Lindab International AB	14-May-24	Sweden	G	Director Election - Director Election	Elect Director	11.a. Reelect Peter Nilsson as Board Chairman	Against
Lindab International AB	14-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.h. Reelect Peter Nilsson as Board Chair	Against
Lindab International AB	14-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	Against
Lindab International AB	14-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Ambea AB	15-May-24	Sweden	G	Director Election - Director Election	Elect Director	14.c. Reelect Yrjo Narhinen as Director	Against
Ambea AB	15-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Yrjo Narhinen as Board Chair	Against
Crayon Group Holding AS	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Crayon Group Holding AS	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Crayon Group Holding AS	15-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
AF Gruppen ASA	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors (Bundled)	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.1. Reelect Hege Bomark as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.6. Reelect Marianne E. Gjertsen as Director	Against
AF Gruppen ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	10.7. Reelect Morten Grongstad (Chair) as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Norwegian Air Shuttle ASA	15-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Norwegian Air Shuttle ASA	15-May-24	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	15-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Equity Plan Financing	Against
Norwegian Air Shuttle ASA	15-May-24	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
Arendals Fossekompani ASA	15-May-24	Norway	G	Director Election - Director Election	Elect Director	13.1. Elect Trond Westlie as Director	Against
Nykode Therapeutics ASA	16-May-24	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	16-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Martin Nicklasson (Chair), Bernd R. Seizinger, Birgitte Volck, Christian Abyholm, Elaine Sullivan and Anne Whitaker as Directors; Elect Einar J. Greve as Director; Reelect Trygve Lauvdal as Observer	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	9. Approve Remuneration of Directors in the Amount of USD 80,000 for Chairman and USD 45,000 for Other Directors; Approve Remuneration for Committee Work	Against
Nykode Therapeutics ASA	16-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Issuance of Shares in Connection with Incentive Plan	Against
New Wave Group AB	16-May-24	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	13. Ratify Deloitte as Auditors	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Director Election - Director Election	Elect Director	15.1. Reelect Per G. Braathen as Director	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	16. Reelect Per G. Braathen as Board Chair	Against
Scandic Hotels Group AB	16-May-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Adevinta ASA	16-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	5. Elect Dipan Patel (Chair), Maria Roentsch and Roman Jay as Directors	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Adevinta ASA	16-May-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	6. Approve Remuneration of Directors	Against
AutoStore Holdings Ltd.	21-May-24	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Bouvet ASA	22-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
Bouvet ASA	22-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Approve Issuance of Shares in Connection with Incentive Plan	Against
B2 Impact ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
B2 Impact ASA	23-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.1. Approve Equity Plan Financing	Against
DOF Group ASA	23-May-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8. Reelect Svein Harald Oygard, Harald Lauritz Thorstein, Daniela Maia Ribeiro Fernandez Davila and Christine J. Brennet as Directors; Elect Adrian Geelmuyden as New Director	Against
DOF Group ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement (Advisory Vote)	Against
Bonheur ASA	23-May-24	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5. Reelect Jorgen G. Heje as Member of Shareholders' Committee; Elect Andreas Mellbye as New Member of Shareholders' Committee; Approve Remuneration of Shareholders' Committee	Against
Nordic Paper Holding AB	23-May-24	Sweden	G	Director Election - Director Election	Elect Director	12.d. Reelect Helene Willberg as Director	Against
Photocure ASA	23-May-24	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	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Photocure ASA	23-May-24	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Dylan Hallerberg (Chair) as Director	Against
Photocure ASA	23-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.1. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights (Primary Proposal)	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Photocure ASA	23-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13.2. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights (Secondary Proposal)	Against
Photocure ASA	23-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13.3. Approve Equity Plan Financing	Against
Hoegh Autoliners ASA	27-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Hoegh Autoliners ASA	27-May-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Approve Creation of NOK 564.7 Million Pool of Capital without Preemptive Rights	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Director Election - Director Election	Elect Director	8.a. Elect Arne Mogster as Chairman of the Board	Against
Leroy Seafood Group ASA	28-May-24	Norway	G	Director Election - Director Election	Elect Director	8.b. Elect Linda Kidoy Pedersen as Director	Against
Austevoll Seafood ASA	29-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Kongsberg Automotive ASA	30-May-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	Against
Kongsberg Automotive ASA	30-May-24	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	12. Approve Long Term Incentive Plan for Key Employees	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Cargotec Oyj	30-May-24	Finland	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	12. Approve Remuneration of Directors in the Amount of EUR 160,000 for Chairman, EUR 95,000 for Vice Chairman, and EUR 80,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Against
Cargotec Oyj	30-May-24	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Raija-Leena Hankonen-Nybom, Ilkka Herlin and Ritva Sotamaa as Directors; Elect Eric Alstrom, Jukka Moisio, Tuija Pohjolainen-Hiltunen and Luca Sra as New Directors	Against
Cargotec Oyj	30-May-24	Finland	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	22. Approve Issuance of 952,000 A Shares and 5,448,000 B 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
DNO ASA	06-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
DNO ASA	06-Jun-24	Norway	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Remuneration of Directors; Approve Remuneration for Committee Work	Against
DNO ASA	06-Jun-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 24.38 Million Pool of Capital without Preemptive Rights	Against
DNO ASA	06-Jun-24	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	12. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
SalMar ASA	06-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
SalMar ASA	06-Jun-24	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	10. Approve Share-Based Incentive Plan	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Andreas Sohmen-Pao as Director	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	5. Reelect Andreas Sohmen-Pao as Board Chair	Against
BW LPG Ltd.	12-Jun-24	Bermuda	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Per Grieg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.b. Elect Nicolai Hafeld Grieg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.c. Elect Paal Espen Johnsen as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.d. Elect Marit Solberg as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Election - Director Election	Elect Director	9.e. Elect Silje Remoy as Director	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	9.f. Elect Per Grieg as Board Chairman	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	10.a. Elect Members of Nominating Committee	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Grieg Seafood ASA	19-Jun-24	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	12. Approve Option Scheme for Senior Executives	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Grieg Seafood ASA	19-Jun-24	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	13. Approve Employee Share Purchase Program	Against
Zalaris ASA	19-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8.2. Approve Remuneration Statement	Against
Zalaris ASA	19-Jun-24	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	1.a. Reelect Simen Lieungh as Director	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Director Election - Director Election	Elect Director	1.c. Reelect Harald Thorstein as Director	Against
Odfjell Drilling Ltd.	24-Jun-24	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report	Against
Petroleum Geo-Services ASA	26-Jun-24	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement (Advisory)	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Creation of NOK 10 Million Pool of Capital without Preemptive Rights	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.1. Elect Board Chairman for a Term of Two Years	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Election - Director Election	Elect Director	11.2. Elect Sharon Brownlow as New Director for a Term of Two Years	Against
ArcticZymes Technologies ASA	26-Jun-24	Norway	G	Director Election - Director Election	Elect Director	11.3. Elect Petter Dragesund as New Director for a Term of Two Years	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Director Election - Director Election	Elect Director	4.a. Reelect Andreas Sohmen-Pao as Director	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	5. Appoint Andreas Sohmen-Pao as Company Chair	Against
Hafnia Ltd.	10-Jul-24	Bermuda	G	Miscellaneous - Capital Structure Related	Company Specific - Equity Related	10. Approve Issuance of Shares and/or Instruments in the Company	Against
TGS ASA	25-Jul-24	Norway	G	Director Election - Director Election	Elect Director	4.a. Elect Christopher Geoffrey Finlayson (Chair) as Director	Against
TGS ASA	25-Jul-24	Norway	G	Director Election - Director Election	Elect Director	4.e. Elect Svein Harald Oygard as Director	Against
DOF Group ASA	26-Jul-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	5. Elect Directors	Against
DOF Group ASA	26-Jul-24	Norway	G	Director Related - Committee Election	Elect Member of Nominating Committee	6. Elect Members of Nominating Committee	Against
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Director Election - Director Election	Elect Director	4. Reelect Neil J. Glass as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Director Election - Director Election	Elect Director	5. Reelect Mi Hong Yoon as Director	Against
Borr Drilling Ltd.	14-Aug-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	10. Approve Remuneration of Directors in the Aggregate Amount of USD 1.4 Millions	Against
SpareBank 1 SR-Bank ASA	19-Sep-24	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	4. Elect Finn Haugan (Chair), Dag Mejdell (Deputy Chair), Heine Wang, Maria Tho, Trine Saether Romuld, Jan Skogseth, Camilla AC Tepfers and Kjetil Skjaeveland as Directors	Against
Borr Drilling Ltd.	01-Oct-24	Bermuda	G	Routine Business - Routine Business	Approve Delisting of Shares from Stock Exchange	1. Approve Delisting of Common Shares from Oslo Stock Exchange	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Director Related - Board Related	Authorize Board to Fill Vacancies	2. Authorize Board to Fill Vacancies	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Director Election - Director Election	Elect Director	3. Elect Mark Anthony Lovell Mey as Director	Against
Paratus Energy Services Ltd.	05-Nov-24	Bermuda	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	4. Approve Remuneration of Directors	Against
Cadeler A/S	11-Nov-24	Denmark	G	Director Election - Director Election	Elect Director	2.b.1. Elect Thomas Thune Andersen as New Director	Abstain
Ambu A/S	04-Dec-24	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Approve Remuneration Report	Against
Ambu A/S	04-Dec-24	Denmark	G	Director Election - Director Election	Elect Director	6. Reelect Jorgen Jensen (Chair) as Director	Abstain
Ambu A/S	04-Dec-24	Denmark	G	Director Election - Director Election	Elect Director	8.c. Reelect Simon Hesse Hoffmann as Director	Abstain
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	1. Reelect John Fredriksen as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	3. Reelect Ola Lorentzon as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	4. Reelect Cato Stonex as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	6. Elect Orjan Svanevik as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Director Election - Director Election	Elect Director	7. Elect Maria Papakokkinou as Director	Against
Frontline Plc	12-Dec-24	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Authorize Issuance of Equity without Preemptive Rights	Against
Frontline Plc	12-Dec-24	Cyprus	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorize Issuance of Debentures or Other Securities Convertible into Ordinary 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
Frontline Plc	12-Dec-24	Cyprus	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Report	Against
SkiStar AB	14-Dec-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
SkiStar AB	14-Dec-24	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	20. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID	Rejection Reason
Aker Carbon Capture AS	29-Apr-24	Annual	Norway	1827643	
FLEX LNG Ltd.	29-Apr-24	Annual	Bermuda	1839477	

PARAMETERS

ESG Pillar: All Pillars
Market Indexes: All Indexes
Markets: All Markets
Proposal Category: All Categories
Proposal Subcategory: All Subcategories

Account Watchlist: None
Country Watchlist: None
Issuer Type Watchlist: None
Issuer Watchlist: None
Proposal Code Watchlist: None
WorkflowTag: All Meetings