GENUS Capital Management

Educators BrighterFuture Global Equity Fund

# Q3 2024

July 1st – September 30th

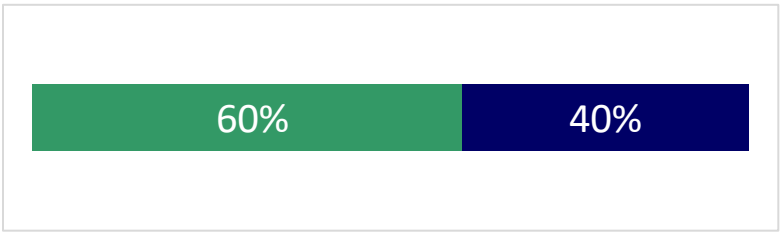
Proxy Voting Report

# Proxy Voting Highlights Q3 2024

## Meetings

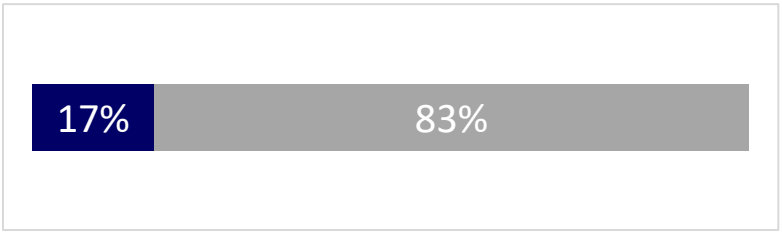
### Type

| | |
|---|---|
| Annual | 3 |
| Special | 2 |
| Mix | 0 |
| Total | 5 |

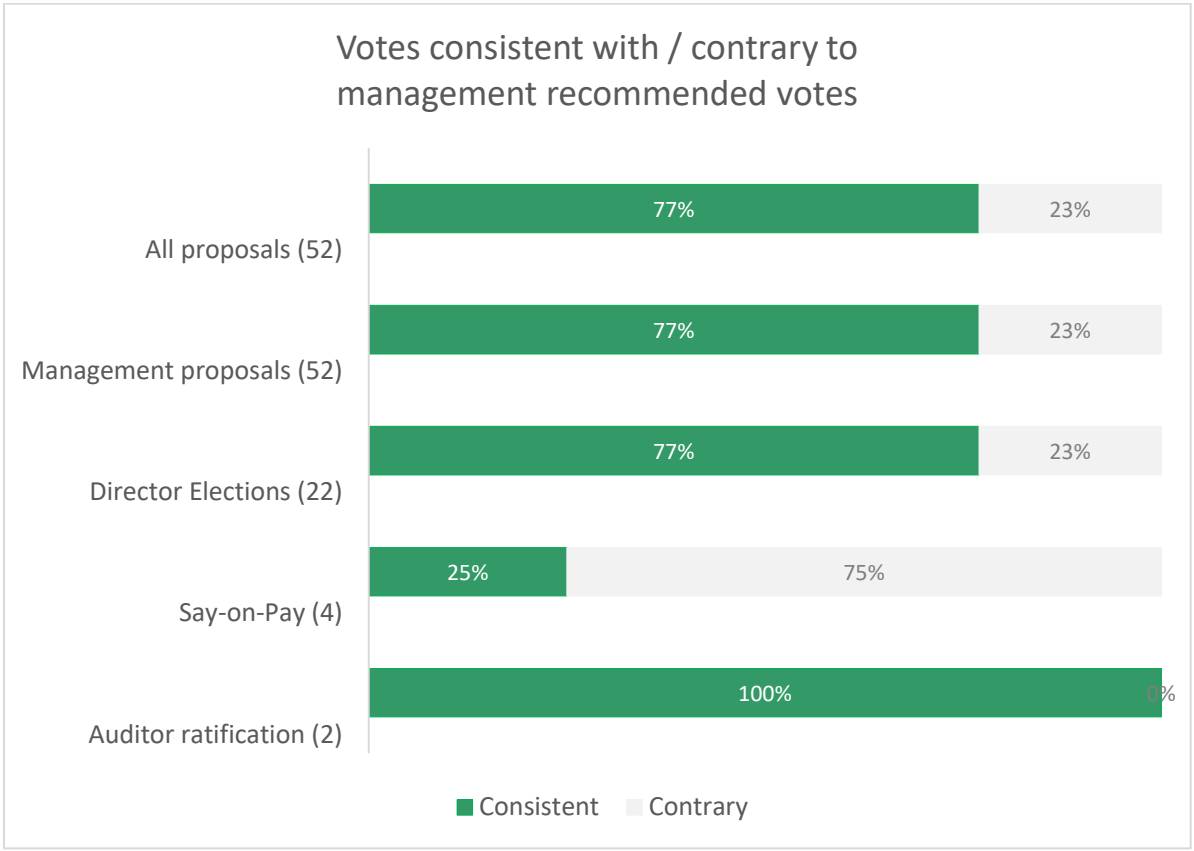



### Jurisdiction

| | |
|---|---|
| Canada | 0 |
| United States | 1 |
| Other | 4 |
| Total | 5 |




## Proposals



GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>NetApp Inc. (NTAP) | MEETING DATE<br>2024-09-11 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-07-16 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>64110D104 |

## POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 430 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect T. Michael Nevens | ✓ | ✗ |
| 01.02 | Elect Deepak Ahuja | ✓ | ✓ |
| 01.03 | Elect Anders Gustafsson | ✓ | ✗ |
| 01.04 | Elect Gerald D. Held | ✓ | ✗ |
| 01.05 | Elect Deborah L. Kerr | ✓ | ✓ |
| 01.06 | Elect George Kurian | ✓ | ✓ |
| 01.07 | Elect Carrie Palin | ✓ | ✗ |
| 01.08 | Elect Scott F. Schenkel | ✓ | ✓ |
| 01.09 | Elect June Yang | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Amendment to the 2021 Equity Incentive Plan | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect T. Michael Nevens | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Deepak Ahuja | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Anders Gustafsson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is the Chairman of Zebra Technologies Corporation and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Gerald D. Held | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Deborah L. Kerr | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect George Kurian | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Carrie Palin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Scott F. Schenkel | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect June Yang | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2021 Equity Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Berkeley Group Holdings PLC (LON:BKG) | MEETING DATE<br>2024-09-06 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2024-09-04 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G1191G120 |

## POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1060 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Remuneration Report | ✓ | ✗ |
| 03 | Elect Michael Dobson | ✓ | ✓ |
| 04 | Elect Rachel Downey | ✓ | ✓ |
| 05 | Elect Rob Perrins | ✓ | ✓ |
| 06 | Elect Richard J. Stearn | ✓ | ✓ |
| 07 | Elect Andy Kemp | ✓ | ✓ |
| 08 | Elect Natasha Adams | ✓ | ✓ |
| 09 | Elect William Jackson | ✓ | ✓ |
| 10 | Elect Elizabeth Adekunle | ✓ | ✓ |
| 11 | Elect Sarah Sands | ✓ | ✓ |
| 12 | Appointment of Auditor | ✓ | ✓ |
| 13 | Authority to Set Auditor's Fees | ✓ | ✓ |
| 14 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 15 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |
| 16 | Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |
| 17 | Authority to Repurchase Shares | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Authorisation of Political Donations | ✓ | ✗ |
| 19 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |
| 20 | Special Dividend and Share Consolidation | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The compensation plan includes awards of nil-cost options. This practice is not consistent with the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Elect Michael Dobson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
| --- | --- | --- |
| Elect Rachel Downey | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
| --- | --- | --- |
| Elect Rob Perrins | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
| --- | --- | --- |
| Elect Richard J. Stearn | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Andy Kemp | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Natasha Adams | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect William Jackson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
| --- | --- | --- |
| Elect Elizabeth Adekunle | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 11 | BOARD | POLICY |
| --- | --- | --- |
| Elect Sarah Sands | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 12 | BOARD | POLICY |
| --- | --- | --- |
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note!

Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note! Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Authorisation of Political Donations | ✓ | ✗ |

**Proposer :** Board

Charitable donations could promote executive's interest and not those of the company and other stakeholders. Companies should not influence the democratic process through financial contributions. These donations also mean that less funding is available to develop company projects. A vote against the proposal was recorded.

Vote recorded

| ITEM 19 | BOARD | POLICY |
| --- | --- | --- |
| Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

Vote recorded

| ITEM 20 | BOARD | POLICY |
| --- | --- | --- |
| Special Dividend and Share Consolidation | ✓ | ✓ |

**Proposer :** Board

The distribution of a surplus dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Koninklijke Ahold Delhaize NV (AMS:AD) | MEETING DATE<br>2024-07-10 , |
| COUNTRY<br>Netherlands | RECORD DATE<br>2024-06-12 |
| MEETING LOCATION | |
| MEETING TYPE<br>Extraordinary | SECURITIES<br>N0074E105 |

## POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1870 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Elect Claude Sarrailh to the Management Board | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Elect Claude Sarrailh to the Management Board | ✓ | ✓ |

**Proposer :** Board

The election of Executive Committee members is the responsibility of the Board. A vote in favour of the candidate was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Industria de diseno Textil inditex SA (IDEXF) | MEETING DATE<br>2024-07-09 , |
| COUNTRY<br>Spain | RECORD DATE<br>2024-07-04 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>E6282J109 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1240 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Individual Accounts and Reports | ✓ | ✓ |
| 01.02 | Ratification of Board Acts | ✓ | ✗ |
| 02 | Consolidated Accounts and Reports | ✓ | ✓ |
| 03 | Report on Non-Financial Information | ✓ | ✓ |
| 04 | Allocation of Profits/Dividends | ✓ | ✓ |
| 05.01 | Amendments to Article 9 (Transfer of Shares) | ✓ | ✓ |
| 05.02 | Amendments to Articles (Shareholders' Meeting) | ✓ | ✓ |
| 05.03 | Amendments to Articles (Board and Committees) | ✓ | ✓ |
| 05.04 | Amendments to Article 36 (Allocation of Profits) | ✓ | ✓ |
| 05.05 | Amendments to Article 40 (Liquidation) | ✓ | ✓ |
| 06 | Amendments to General Shareholders' Meeting Regulations | ✓ | ✓ |
| 07.01 | Elect Flora Pérez Marcote | ✓ | ✗ |
| 07.02 | Elect Belén Romana García | ✓ | ✓ |
| 07.03 | Elect Denise Patricia Kingsmill | ✓ | ✓ |
| 08 | Remuneration Report | ✓ | ✓ |
| 09 | Authority to Set General Meeting Notice Period at 15 days | ✓ | ✓ |
| 10 | Authorisation of Legal Formalities | ✓ | ✓ |

# PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Individual Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. After verifying the length of the relationship between the company and the auditing firm, we can confirm the latter's independence. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Ratification of Board Acts | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Consolidated Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. After verifying the length of the relationship between the company and the auditing firm, we can confirm the latter's independence. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Report on Non-Financial Information | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. After verifying the length of the relationship between the company and the auditing firm, we can confirm the latter's independence. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Allocation of Profits/Dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05.01 | BOARD | POLICY |
|---|---|---|
| Amendments to Article 9 (Transfer of Shares) | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05.02 | BOARD | POLICY |
|---|---|---|
| Amendments to Articles (Shareholders' Meeting) | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05.03 | BOARD | POLICY |
|---|---|---|
| Amendments to Articles (Board and Committees) | ✓ | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05.04 | BOARD | POLICY |
|---|---|---|
| Amendments to Article 36 (Allocation of Profits) | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05.05 | BOARD | POLICY |
|---|---|---|
| Amendments to Article 40 (Liquidation) | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Amendments to General Shareholders' Meeting Regulations | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Elect Flora Pérez Marcote | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is a representative of Pontegadea, a shareholder of the company, on the board of directors. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 07.02 | BOARD | POLICY |
|---|---|---|
| Elect Belén Romana García | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07.03 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Denise Patricia Kingsmill | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. Compensation is based on company performance. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Authority to Set General Meeting Notice Period at 15 days | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 15 days.A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Authorisation of Legal Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Banco Bilbao Vizcaya Argentaria SA (BBV) | MEETING DATE<br>2024-07-04 , |
| COUNTRY<br>Spain | RECORD DATE<br>2024-06-30 |
| MEETING LOCATION | |
| MEETING TYPE<br>Extraordinary | SECURITIES<br>E11805103 |

## POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2690 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Increase share capital | | ✓ |
| 02 | Delegation of powers on the board of directors | | ✓ |

## PROXY ANALYSIS

**ITEM 01**

| | BOARD | POLICY |
|---|---|---|
| Increase share capital | | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The purpose of this share issue is to finance the repurchase of up to 100% of Banco Sabadell's shares. It will only take place if Banco Sabadell accepts Banco Bilbao's offer. This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02**

| | BOARD | POLICY |
|---|---|---|
| Delegation of powers on the board of directors | | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GENUS Capital Management

Educators BrighterFuture Global Equity Fund

# Q4 2024

October 1st – December 31st

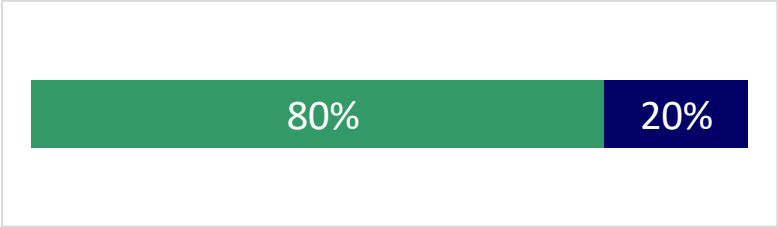
Proxy Voting Report

# Proxy Voting Highlights Q4 2024

## Meetings

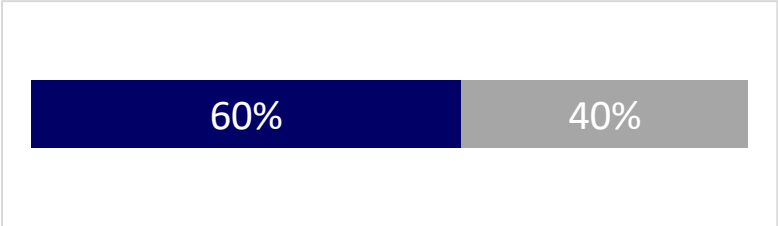
### Type

| | |
|---|---|
| Annual | 4 |
| Special | 1 |
| Mix | 0 |
| Total | 5 |

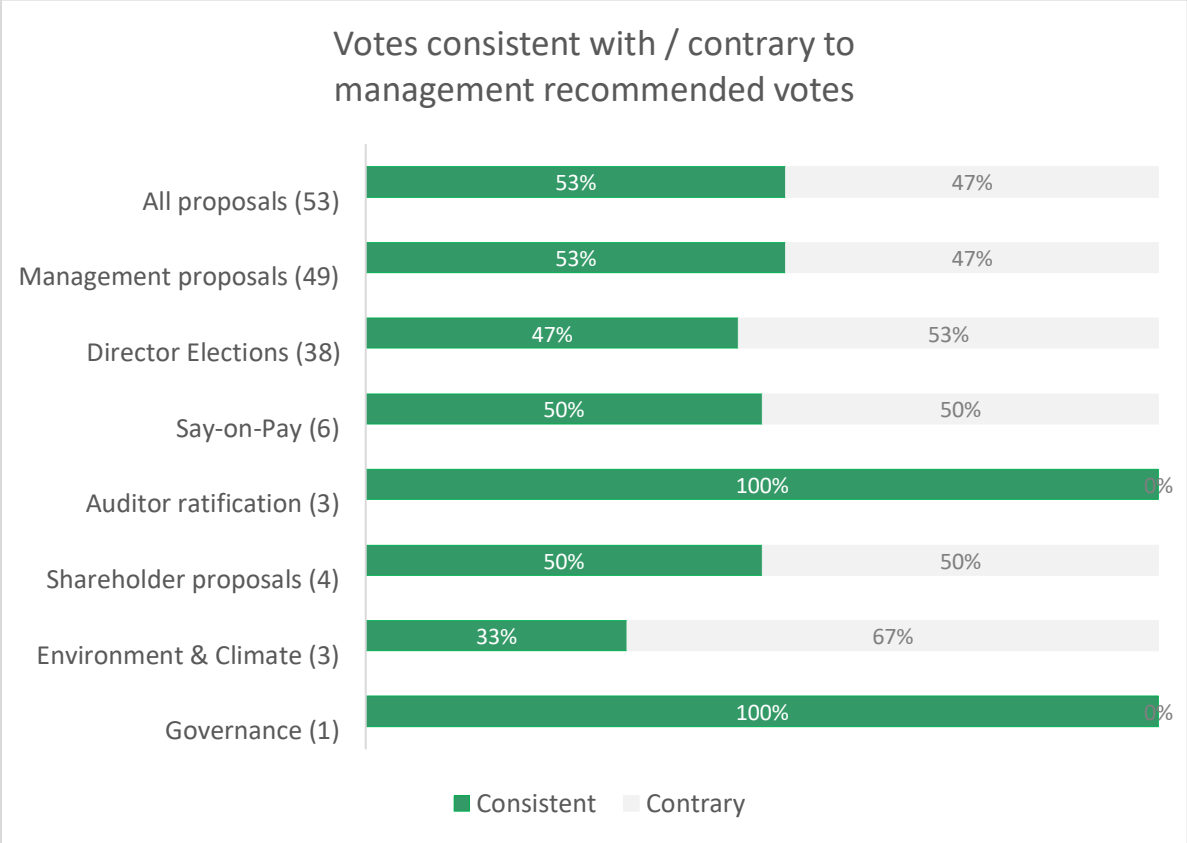



### Jurisdiction

| | |
|---|---|
| Canada | 0 |
| United States | 3 |
| Other | 2 |
| Total | 5 |




## Proposals



GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Cisco System Inc. (CSCO) | MEETING DATE<br>2024-12-09 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-10-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>17275R102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 204923002 | Genus Segregated Funds - 204923002 | 190 |
| 127000000000000WRAP | Genus Scotia Bank Wrap Account | 260 |
| 201536002 | Genus Segregated Funds - 201536002 | 300 |
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 730 |
| 202470002 | Genus Segregated Accounts - 202470002 | 730 |
| 000442045 | Genus Dividend Fund | 42400 |
| 000442100 | Genus Fossil Free Fund | 45800 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Wesley G. Bush | ✓ | ✓ |
| 01.02 | Elect Michael D. Capellas | ✓ | ✗ |
| 01.03 | Elect Mark S. Garrett | ✓ | ✗ |
| 01.04 | Elect John D. Harris II | ✓ | ✓ |
| 01.05 | Elect Kristina M. Johnson | ✓ | ✗ |
| 01.06 | Elect Sarah Rae Murphy | ✓ | ✓ |
| 01.07 | Elect Charles H. Robbins | ✓ | ✗ |
| 01.08 | Elect Daniel H. Schulman | ✓ | ✗ |
| 01.09 | Elect Marianna Tessel | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect Wesley G. Bush | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Michael D. Capellas | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Mark S. Garrett | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect John D. Harris II | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Kristina M. Johnson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Sarah Rae Murphy | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Charles H. Robbins | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Daniel H. Schulman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Marianna Tessel | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Oracle Corporation (ORCL) | MEETING DATE<br>2024-11-14 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-09-16 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>68389X105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 300 |
| 000442088 | Genus Global Alpha fund | 5300 |
| 000442029 | Genus Fossil Free CanGlobe Equity fund | 16200 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Awo Ablo | ✓ | ✓ |
| 01.02 | Elect Jeffrey S. Berg | ✓ | ✗ |
| 01.03 | Elect Michael J. Boskin | ✓ | ✗ |
| 01.04 | Elect Safra A. Catz | ✓ | ✗ |
| 01.05 | Elect Bruce R. Chizen | ✓ | ✗ |
| 01.06 | Elect George H. Conrades | ✓ | ✗ |
| 01.07 | Elect Lawrence J. Ellison | ✓ | ✗ |
| 01.08 | Elect Rona Fairhead | ✓ | ✓ |
| 01.09 | Elect Jeffrey O. Henley | ✓ | ✗ |
| 01.10 | Elect Charles W. Moorman | ✓ | ✓ |
| 01.11 | Elect Leon E. Panetta | ✓ | ✗ |
| 01.12 | Elect William G. Parrett | ✓ | ✗ |
| 01.13 | Elect Naomi O. Seligman | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor: Ernst & Young LLP. | ✓ | ✓ |
| 04 | Shareholder proposal requesting that the company report on how it protects pension plan beneficiaries, in particular those with a longer investment horizon, against increased future portfolio risk arising from current investments in companies with high greenhouse gas (GHG) emissions. | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect Awo Ablo | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Jeffrey S. Berg | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Michael J. Boskin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Safra A. Catz | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Bruce R. Chizen | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is the Chairman of Informatica and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect George H. Conrades | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10

years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.07** | **BOARD** | **POLICY**

Elect Lawrence J. Ellison | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief technology officer of the firm. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.08** | **BOARD** | **POLICY**

Elect Rona Fairhead | ✓ | ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.09** | **BOARD** | **POLICY**

Elect Jeffrey O. Henley | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Charles W. Moorman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Leon E. Panetta | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect William G. Parrett | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Naomi O. Seligman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. One of the NEOs was paid more than 200 times the average pay of Americans, British workers]. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the candidate was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor: Ernst & Young LLP. | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company report on how it protects pension plan beneficiaries, in particular those with a longer investment horizon, against increased future portfolio risk arising from current investments in companies with high greenhouse gas (GHG) emissions. | ✗ | ✓ |

**Proposer :** As You Sow

According to a 2021 study by reinsurance company Swiss Re, climate change is likely to reduce global economic output by 11-14% by 2050, or $23,000 billion, if aggressive mitigation measures are not adopted. This will have major and deleterious consequences for the global economy, unless we can limit the average temperature rise to less than 2°C. The proponent, As You Sow, points out that although Oracle has taken steps to reduce the carbon footprint of its operations, the company has not acted significantly to reduce the emissions generated by its pension plan investments. On the contrary, the most popular option by assets invested is the Vanguard Target Retirement fund series, which represents 26% of the plan's assets and invests heavily in large carbon emitters and companies contributing to deforestation. The proponent believes that this could adversely affect its ability to attract and retain employees. He also points out that regulatory changes promulgated by the U.S. Department of Labor in 2022 confirmed that managing significant climate risks is an appropriate consideration for pension plan fiduciaries. So, according to As You Sow, Oracle could better ensure that it meets its obligations to its employees, particularly younger ones, by appropriately mitigating climate risks in its pension plan investments. The Board retorts that pension plan members can invest in a wide range of investments, including ESG-integrated investment options. These options are selected and monitored by an internal committee, which reports to the Board of Directors and acts as an independent internal trustee. The Board specifies that it selects investment options based on risk and return factors it deems relevant and appropriate to the independent performance of its fiduciary duties, all in compliance with its obligation under U.S. federal law. While acknowledging that climate risks and other ESG factors may be relevant to the selection of investment options, the Board feels that the requested report is too focused on these areas, and risks putting undue pressure on the plan trustee to give these factors more weight than it deems appropriate in its assessment of risks and returns, or to give them priority. While we understand the Board's concern to preserve the independence of the plan trustee and the fact that employees must retain significant discretion as to the destination of their investments, the fact remains that Oracle's investment in large carbon emitters through its pension plan elections runs counter to the actions it is committed to taking to reduce its GHG emissions through its operations. After review, we believe that it would be reasonable and justified for the company to implement the proposal, especially since it recognizes the importance of climate-related risks, as evidenced by its climate commitments, and the relevance of taking them into account when selecting investment options. Clearer disclosure regarding the assessment and consideration of climate risks associated with pension fund assets, and greater transparency on how the interests of its participants are protected, would be beneficial. For example, it would be interesting to know whether employees are well guided and informed to choose an investment option that matches their investor profile and risk tolerance, and whether they have been advised of the climate-related risks associated with certain options. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Coles Group Ltd (ASX: COL) | MEETING DATE<br>2024-11-12 , |
| COUNTRY<br>Australia | RECORD DATE<br>2024-11-08 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>Q26203408 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2700 |
| 000442029 | Genus Fossil Free CanGlobe Equity fund | 148200 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02.01 | To approve the staggered election of the director: Peter Allen. | ✓ | ✓ |
| 02.02 | To approve the staggered election of the director: Andrew Penn. | ✓ | ✓ |
| 02.03 | To approve the staggered election of the director: Abi Cleland. | ✓ | ✓ |
| 02.04 | To approve the staggered election of the director: Richard Freudenstein. | ✓ | ✗ |
| 03 | To approve the report on executive compensation. | ✓ | ✓ |
| 04 | To approve the report on executive compensation. | ✓ | ✓ |
| 05 | To approve the granting of performance rights to the CEO. | ✓ | ✓ |
| 06 | To limit the proportion of company shares that can be purchased by an individual or group to 10%. | ✓ | ✓ |
| 07.01 | Shareholder proposal to allow shareholders to put shareholder proposal the ballot. | ✗ | ✗ |
| 07.02 | Shareholder environmental proposal - Environment. | ✗ | ✓ |
| 07.03 | Shareholder environmental proposal - Environment. | ✗ | ✗ |

## PROXY ANALYSIS

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|
| To approve the staggered election of the director: Peter Allen. | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are

not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02.02** | **BOARD** | **POLICY**

To approve the staggered election of the director: Andrew Penn. | ✓ | ✓

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02.03** | **BOARD** | **POLICY**

To approve the staggered election of the director: Abi Cleland. | ✓ | ✓

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02.04** | **BOARD** | **POLICY**

To approve the staggered election of the director: Richard Freudenstein. | ✓ | ✗

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Appen Limited and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| To approve the report on executive compensation. | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| To approve the report on executive compensation. | ✓ | ✓ |

**Proposer :** Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| To approve the granting of performance rights to the CEO. | ✓ | ✓ |

**Proposer :** Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| To limit the proportion of company shares that can be purchased by an individual or group to 10%. | ✓ | ✓ |

**Proposer :** Board

The plan meets all policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal to allow shareholders to put shareholder proposal the ballot. | ✗ | ✗ |

**Proposer :** N/D

Vote recorded

| ITEM 07.02 | BOARD | POLICY |
|---|---|---|
| Shareholder environmental proposal - Environment. | ✗ | ✓ |

**Proposer :** N/D

Vote recorded

| ITEM 07.03 | BOARD | POLICY |
|---|---|---|
| Shareholder environmental proposal - Environment. | ✗ | ✗ |

**Proposer :** N/D

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Automatic Data Processing Inc. (ADP) | MEETING DATE<br>2024-11-06 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-09-09 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>53015103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 160 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Peter E. Bisson | ✓ | ✓ |
| 01.02 | Elect Maria Black | ✓ | ✓ |
| 01.03 | Elect David V. Goeckeler | ✓ | ✗ |
| 01.04 | Elect Linnie M. Haynesworth | ✓ | ✓ |
| 01.05 | Elect John P. Jones | ✓ | ✗ |
| 01.06 | Elect Francine S. Katsoudas | ✓ | ✓ |
| 01.07 | Elect Nazzic S. Keene | ✓ | ✓ |
| 01.08 | Elect Thomas J. Lynch | ✓ | ✓ |
| 01.09 | Elect Scott F. Powers | ✓ | ✗ |
| 01.10 | Elect William J. Ready | ✓ | ✗ |
| 01.11 | Elect Carlos A. Rodriguez | ✓ | ✓ |
| 01.12 | Elect Sandra S. Wijnberg | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect Peter E. Bisson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Maria Black | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect David V. Goeckeler | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is CEO of Western Digital Corporation and sits on the Compensation Committee, which goes against the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Linnie M. Haynesworth | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect John P. Jones | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Francine S. Katsoudas | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Nazzic S. Keene | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Thomas J. Lynch | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Scott F. Powers | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect William J. Ready | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Carlos A. Rodriguez | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Sandra S. Wijnberg | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>CapitaLand Integrated Commercial Trust (C38U) | MEETING DATE<br>2024-10-29 , |
| COUNTRY<br>Singapore | RECORD DATE<br>2024-10-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Extraordinary | SECURITIES<br>Y1100L160 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 14300 |
| 000442100 | Genus Fossil Free Fund | 915300 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | To approve the internal reorganization of the company. | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| To approve the internal reorganization of the company. | ✓ | ✓ |

**Proposer :** Board

The proposal aims at approving the acquisition of all the shares of the subsidiary Capitaland Retail Singapore Investments, which indirectly owns 50% of the property involved in this transaction, namely ION Orchard and ION Orchard Link, the underpass connecting ION Orchard to Tangs Orchard. This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

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GENUS Capital Management

Educators BrighterFuture Global Equity Fund

# Q1 2025

January 1st – March 31st

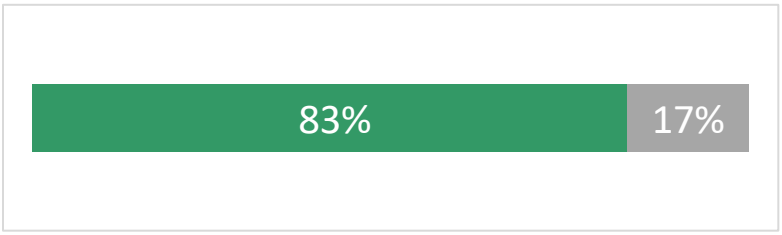
Proxy Voting Report

# Proxy Voting Highlights Q1 2025

## Meetings

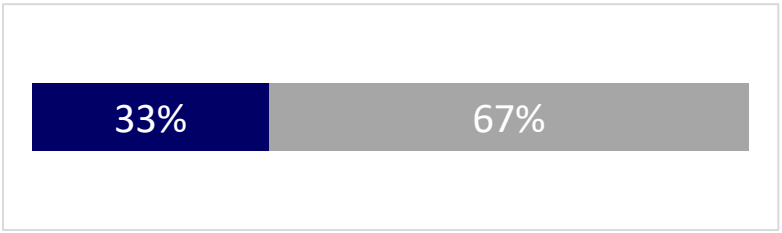
### Type

| | |
|---|---|
| Annual | 5 |
| Special | 0 |
| Mix | 1 |
| Total | 6 |

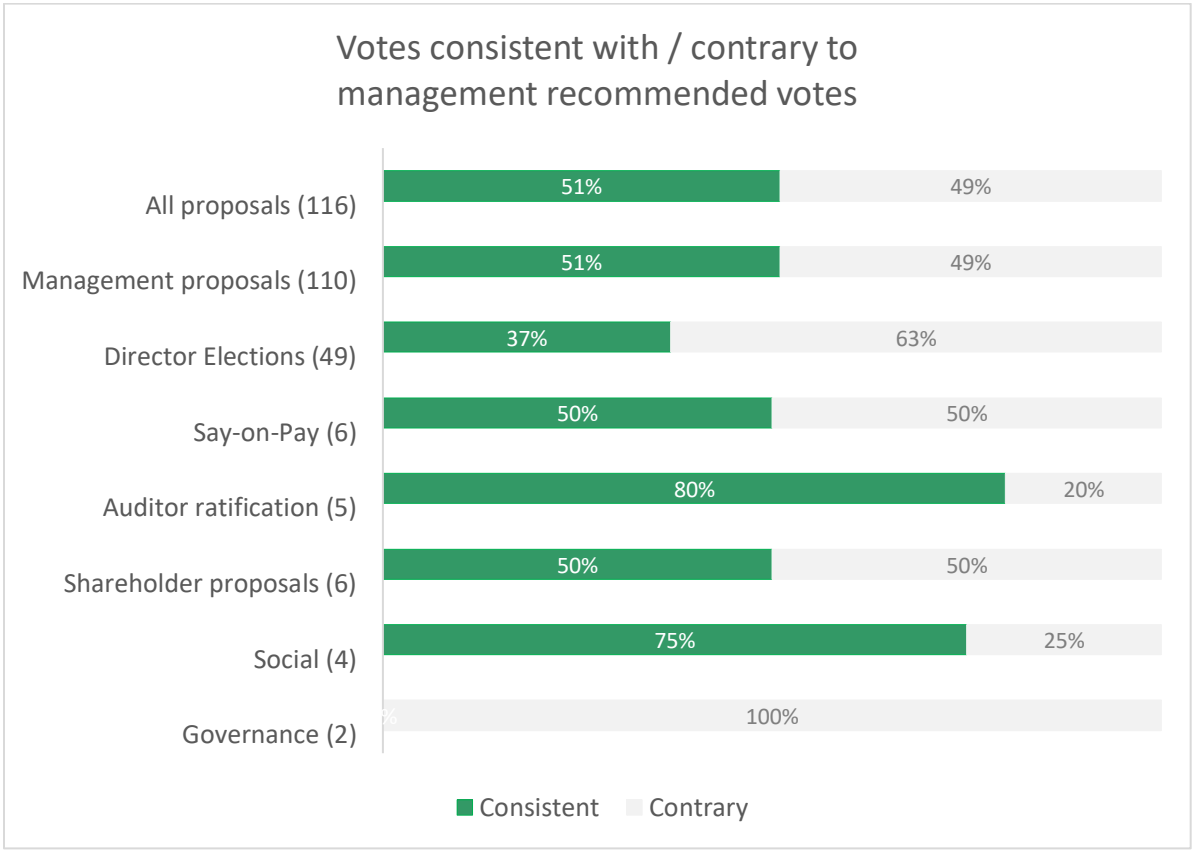



### Jurisdiction

| | |
|---|---|
| Canada | 0 |
| United States | 2 |
| Other | 4 |
| Total | 6 |




## Proposals



GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Chugai Pharmaceutical Co. Ltd (4519) | MEETING DATE<br>2025-03-27 , |
| COUNTRY<br>Japan | RECORD DATE<br>2024-12-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>J06930101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 810 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Allocation of Profits JPY 57.00 Dividends | ✓ | ✓ |
| 02.01 | Elect Osamu Okuda | ✓ | ✗ |
| 02.02 | Elect Iwaaki Taniguchi | ✓ | ✗ |
| 02.03 | Elect Hitoshi Iikura | ✓ | ✗ |
| 02.04 | Elect Mariko Momoi | ✓ | ✓ |
| 02.05 | Elect Fumio Tateishi | ✓ | ✓ |
| 02.06 | Elect Hideo Teramoto | ✓ | ✓ |
| 02.07 | Elect Thomas Schinecker | ✓ | ✗ |
| 02.08 | Elect Teresa A. Graham | ✓ | ✗ |
| 02.09 | Elect Boris L. Zaïtra | ✓ | ✗ |
| 03 | Elect Masayoshi Higuchi as Statutory Auditor | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Allocation of Profits JPY 57.00 Dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|
| Elect Osamu Okuda | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.02 | BOARD | POLICY |
|---|---|---|
| Elect Iwaaki Taniguchi | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.03 | BOARD | POLICY |
|---|---|---|
| Elect Hitoshi Iikura | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Elect Mariko Momoi | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect Fumio Tateishi | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Hideo Teramoto | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 02.07** BOARD POLICY

Elect Thomas Schinecker ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with Roche Holdings Ltd., a principal shareholder. A vote against the candidate was recorded.

Vote recorded

**ITEM 02.08** BOARD POLICY

Elect Teresa A. Graham ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. She has other significant types of economic relationships with Roche Pharmaceuticals, a principal shareholder. A vote against the candidate was recorded.

Vote recorded

**ITEM 02.09** BOARD POLICY

Elect Boris L. Zaïtra ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with Roche, a principal shareholder. A vote against the candidate was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
| --- | --- | --- |
| Elect Masayoshi Higuchi as Statutory Auditor | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Essity AB (STO: ESSITY-A) | MEETING DATE<br>2025-03-27 , |
| COUNTRY<br>Sweden | RECORD DATE<br>2025-03-19 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>W3R06F100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 960 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Elect chairman of the meeting | ✓ | ✓ |
| 02 | Preparation and approval of the voting list. | ✓ | ✓ |
| 04 | Determination of whether the Meeting has been duly convened. | ✓ | ✓ |
| 05 | Approval of the agenda. | ✓ | ✓ |
| 08.01 | Adoption of income statement | ✓ | ✓ |
| 08.02 | Appropriation of earnings | ✓ | ✓ |
| 08.03.01 | Discharge of liability | ✓ | ✗ |
| 08.03.02 | Discharge of liability | ✓ | ✗ |
| 08.03.03 | Discharge of liability | ✓ | ✗ |
| 08.03.04 | Discharge of liability | ✓ | ✗ |
| 08.03.05 | Discharge of liability | ✓ | ✗ |
| 08.03.06 | Discharge of liability | ✓ | ✗ |
| 08.03.07 | Discharge of liability | ✓ | ✗ |
| 08.03.08 | Discharge of liability | ✓ | ✗ |
| 08.03.09 | Discharge of liability | ✓ | ✗ |
| 08.03.10 | Discharge of liability | ✓ | ✗ |
| 08.03.11 | Discharge of liability | ✓ | ✗ |

| | | | |
|---|---|---|---|
| 08.03.12 | Discharge of liability | ✓ | ✗ |
| 08.03.13 | Discharge of liability | ✓ | ✗ |
| 08.03.14 | Discharge of liability | ✓ | ✗ |
| 08.03.15 | Discharge of liability | ✓ | ✗ |
| 08.03.16 | Discharge of liability | ✓ | ✗ |
| 09 | Number of Directors | ✓ | ✓ |
| 10 | Number of auditors | ✓ | ✓ |
| 11.01 | Remuneration for the board of directors | ✓ | ✓ |
| 11.02 | Remuneration of the auditor | ✓ | ✓ |
| 12.01 | Elect Maria Carell | ✓ | ✓ |
| 12.02 | Elect Annemarie Gardshol | ✓ | ✓ |
| 12.03 | Elect Magnus Groth | ✓ | ✓ |
| 12.04 | Elect Jan Gurander | ✓ | ✓ |
| 12.05 | Elect Torbjörn Lööf | ✓ | ✗ |
| 12.06 | Elect Bert Nordberg | ✓ | ✓ |
| 12.07 | Elect Barbara M. Thoralfsson | ✓ | ✗ |
| 12.08 | Elect Karl Aberg | ✓ | ✗ |
| 12.09 | Elect Alexander Lacik | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 12.10 | Elect Katarina Martinson | ✓ | ✗ |
| 13 | Elect Jan Gurander as Chairman of the Board | ✓ | ✓ |
| 14 | Ratification of Auditor | ✓ | ✓ |
| 15 | Approve report on remuneration | ✓ | ✗ |
| 16 | Resolution on cash-based incentive program | ✓ | ✗ |
| 17 | Reduction of the share capital through cancelation of own shares | ✓ | ✓ |
| 18.01 | Acquisition of own shares | ✓ | ✓ |
| 18.02 | Authorization to transfer own shares on account of company acquisitions | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Elect chairman of the meeting | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Preparation and approval of the voting list. | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Determination of whether the Meeting has been duly convened. | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Approval of the agenda. | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08.01 | BOARD | POLICY |
|---|---|---|
| Adoption of income statement | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08.02 | BOARD | POLICY |
|---|---|---|
| Appropriation of earnings | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **08.03.01** | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **08.03.02** | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **08.03.03** | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 08.03.04**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 08.03.05**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 08.03.06**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.07**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.08**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.09**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.10**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.11**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.12**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.13**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.14**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.15**

| | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **08.03.16** | BOARD | POLICY |
|---|---|---|
| Discharge of liability | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the board of directors and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **09** | BOARD | POLICY |
|---|---|---|
| Number of Directors | ✓ | ✓ |

**Proposer :** Board

The proposed size, which is within the range of 5 to 17 board members stipulated in the policy, will allow the board to be effective. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **10** | BOARD | POLICY |
|---|---|---|
| Number of auditors | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 11.01 | BOARD | POLICY |
|---|---|---|
| Remuneration for the board of directors | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 11.02 | BOARD | POLICY |
|---|---|---|
| Remuneration of the auditor | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 12.01 | BOARD | POLICY |
|---|---|---|
| Elect Maria Carell | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 12.02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Annemarie Gardshol | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.03 | BOARD | POLICY |
|---|---|---|
| Elect Magnus Groth | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.04 | BOARD | POLICY |
|---|---|---|
| Elect Jan Gurander | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.05 | BOARD | POLICY |
|---|---|---|

Elect Torbjörn Lööf

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of AB Electrolux and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 12.06** BOARD POLICY

Elect Bert Nordberg

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 12.07** BOARD POLICY

Elect Barbara M. Thoralfsson

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chairwoman of Exclusive Network SA and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 12.08** BOARD POLICY

Elect Karl Aberg

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on this committee. He has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 12.09** **BOARD** **POLICY**

Elect Alexander Lacik

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 12.10** **BOARD** **POLICY**

Elect Katarina Martinson

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. She has other significant types of economic relationships with a principal shareholder. She is the Chairwoman of Indutrade and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 13** **BOARD** **POLICY**

| | | |
|---|---|---|
| Elect Jan Gurander as Chairman of the Board | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Approve report on remuneration | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 18.01. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|

Resolution on cash-based incentive program

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 18.01. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 17** **BOARD** **POLICY**

Reduction of the share capital through cancelation of own shares

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. The cancellation of repurchased shares results in a share-capital reduction.This is a way of restoring assets to shareholders when liquidities are greater than investment needs. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 18.01** **BOARD** **POLICY**

Acquisition of own shares

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 18.02** **BOARD** **POLICY**

Authorization to transfer own shares on account of company acquisitions ✓ ✓

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Unicredit SPA (UCG) | MEETING DATE<br>2025-03-27 , |
| COUNTRY<br>Italy | RECORD DATE<br>2025-03-18 |
| MEETING LOCATION | |
| MEETING TYPE<br>Mix | SECURITIES<br>T95132105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1110 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Approve financial statements | ✓ | ✓ |
| 02 | Dividend distribution | ✓ | ✓ |
| 03 | Approve capital reduction | ✓ | ✓ |
| 04 | Share buyback | ✓ | ✓ |
| 05 | Elect director | ✓ | ✗ |
| 06 | Approve remuneration policy | ✓ | ✓ |
| 07 | Approve remuneration report | ✓ | ✓ |
| 08 | Approve long term incentive plan | ✓ | ✓ |
| 09 | Increase share capital | ✓ | ✓ |
| 10 | Approve cancelation of treasury shares without reduction of share capital | ✓ | ✓ |
| 11 | Increase share capital to service the 2019 group incentive system | ✓ | ✓ |
| 12 | Increase share capital to service the 2020 group incentive system | ✓ | ✓ |
| 13 | Increase share capital to service the 2022 group incentive system | ✓ | ✓ |
| 14 | Increase share capital to service the 2023 group incentive system | ✓ | ✓ |
| 15 | Increase share capital to service the 2024 group incentive system | ✓ | ✓ |
| 16 | Increase share capital to service the 2020-2023 group incentive system | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Approve financial statements | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Dividend distribution | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve capital reduction | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Share buyback | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect director | ✓ | ✗ |

**Proposer :** Board

In Italy, companies are not required to disclose the names of the nominees more than 15 days before the meeting date. One could therefore inadvertently support a slate of undesirable nominees. A vote against the proposal was recorded, because the information required to do a proper analysis was not provided.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Approve remuneration policy | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it meets all of the policy criteria. Compensation is based on company performance. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Approve remuneration report | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. Compensation is based on company performance. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Approve long term incentive plan | ✓ | ✓ |

**Proposer :** Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Increase share capital | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, without pre-emptive rights, is lower than 20% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Approve cancelation of treasury shares without reduction of share capital | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. A vote in favour of the proposal was recorded.

Vote recorded

**ITEM 11**

| | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2019 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

Vote recorded

**ITEM 12**

| | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2020 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

Vote recorded

**ITEM 13**

| | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2022 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each

annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2023 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2024 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Increase share capital to service the 2020-2023 group incentive system | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposed increase is sufficiently limited to prevent excessive dilution of the shareholders' current positions. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Novo-Nordisk AS (NVO) | MEETING DATE<br>2025-03-27 , |
| COUNTRY<br>Denmark | RECORD DATE<br>2025-03-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>K7314N152 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 340 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Presentation and adoption of the audited annual report 2024. | ✓ | ✗ |
| 03 | To approve a dividend of EUR 9,40 per common share. | ✓ | ✓ |
| 04 | Advisory Vote on Executive Compensation. | ✓ | ✓ |
| 05.01 | To approve the directors' compensation for 2024. | ✓ | ✓ |
| 05.02 | To approve the directors' compensation for 2025. | ✓ | ✓ |
| 06.01 | Elect Helge Lund as chair. | ✓ | ✓ |
| 06.02 | Elect Henrik Poulsen | ✓ | ✗ |
| 06.03.01 | Elect Laurence Debroux | ✓ | ✗ |
| 06.03.02 | Elect Andreas Fibig | ✓ | ✓ |
| 06.03.03 | Elect Sylvie Gregoire | ✓ | ✗ |
| 06.03.04 | Elect Kasim Kutay | ✓ | ✗ |
| 06.03.05 | Elect Christina Law | ✓ | ✗ |
| 06.03.06 | Elect Martin Mackay | ✓ | ✓ |
| 07.01 | Ratify Deloitte Statsautoriseret Revisionspartnerselskab as auditor. | ✓ | ✗ |
| 08.01 | To authorize share buyback. | ✓ | ✓ |
| 08.02 | To authorize the number of authorized shares. | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 08.03 | Shareholder proposal requesting that the company require, in its contracts with construction contractors, that their employees are covered by collective bargaining agreements and that they have a healthy working environment; these requirements should be accompanied by sanctions in the event of non-compliance by contractors or subcontractors. | ✗ | ✗ |

## PROXY ANALYSIS

**ITEM 02** — BOARD: ✓ — POLICY: ✗

Presentation and adoption of the audited annual report 2024.

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is not independent. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** — BOARD: ✓ — POLICY: ✓

To approve a dividend of EUR 9,40 per common share.

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 04** — BOARD: ✓ — POLICY: ✓

Advisory Vote on Executive Compensation.

**Proposer :** Board

A complete analysis of the compensation plan shows that it meets all of the policy criteria. Compensation is based on company performance. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05.01 | BOARD | POLICY |
|---|---|---|
| To approve the directors' compensation for 2024. | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05.02 | BOARD | POLICY |
|---|---|---|
| To approve the directors' compensation for 2025. | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06.01 | BOARD | POLICY |
|---|---|---|
| Elect Helge Lund as chair. | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 06.02 | BOARD | POLICY |
|---|---|---|

Elect Henrik Poulsen

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with Novo Holdings, a principal shareholder. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06.03.01** BOARD POLICY

Elect Laurence Debroux

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06.03.02** BOARD POLICY

Elect Andreas Fibig

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 06.03.03** BOARD POLICY

Elect Sylvie Gregoire

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. She has been on the board for over 10 years. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06.03.04** BOARD POLICY

Elect Kasim Kutay

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with Novo Holdings, a principal shareholder. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06.03.05** BOARD POLICY

Elect Christina Law

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06.03.06** BOARD POLICY

| | | |
|---|---|---|
| Elect Martin Mackay | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Ratify Deloitte Statsautoriseret Revisionspartnerselskab as auditor. | ✓ | ✗ |

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 08.01 | BOARD | POLICY |
|---|---|---|
| To authorize share buyback. | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 08.02 | BOARD | POLICY |
|---|---|---|
| To authorize the number of authorized shares. | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 08.03**

| | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company require, in its contracts with construction contractors, that their employees are covered by collective bargaining agreements and that they have a healthy working environment; these requirements should be accompanied by sanctions in the event of non-compliance by contractors or subcontractors. | ✕ | ✕ |

**Proposer :** Kritiske Aktionaerer

The proposal deals with fundamental workers' rights, namely freedom of association and the right to collective bargaining, as well as the right to a safe and healthy workplace. Although the author of the proposal does not seem to have provided any argumentation to support it, we note that in 2024, serious safety problems occurred on construction sites linked to Novo Nordisk in Denmark, including several fires. The Kalundborg site attracted particular attention, as representatives of the Danish Work Environment Authority, who inspected the site 14 times during the first part of the year, declared conditions there to be "potentially lethal". In fact, an injunction was issued in July 2024 because of the "significant risk of serious injury". According to the Danish Work Environment Authority, Novo Nordisk has repeatedly breached safety regulations at this site. We also note allegations that foreign workers without work permits in Denmark were employed on the Kalundborg site. In its 2024 annual report, Novo Nordisk states that it has taken numerous measures to remedy the safety issues that arose in 2024, particularly with regard to the prevention of potential and serious accidents, as well as those related to fire. Note that in August 2024, the company also announced that it could impose financial penalties on suppliers employing illegal workers on all its worksites. With regard to Novo Nordisk's policies on fundamental workers' rights, we note that its code of conduct for suppliers, which also applies to contractors, is based on several recognized international standards, including the core conventions of the International Labour Organization. It demands respect for human rights and workers' rights, including freedom of association and the right to collective bargaining. In this respect, the Code specifies that where the law restricts these rights, the supplier must facilitate, not hinder, the development of parallel means of independent and free association and collective bargaining. It adds that workers' representatives must be able to raise issues concerning suppliers' compliance with a collective agreement without suffering reprisals or negative impacts on their employment status. A section of the code of conduct is dedicated to the issue of health and safety in the workplace, and includes a wide range of requirements. In addition, Novo Nordisk performs human rights due diligence and audits to ensure compliance with its Supplier Code of Conduct. Although we are concerned by the controversies that affected the company's construction sites in 2024, we note that it has shown responsiveness and has also improved its Supplier Code of Conduct in 2024 regarding the issue of freedom of association and the right to collective bargaining. In this context, and given the prescriptive and binding nature of the proposal, we do not believe it is justified at this time. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Visa Inc. (V) | MEETING DATE<br>2025-01-28 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-12-02 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>92826C839 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 100 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Lloyd A. Carney | ✓ | ✗ |
| 01.02 | Elect Kermit R. Crawford | ✓ | ✓ |
| 01.03 | Elect Francisco Javier Fernández Carbajal | ✓ | ✗ |
| 01.04 | Elect Ramon L. Laguarta | ✓ | ✗ |
| 01.05 | Elect Teri L. List | ✓ | ✓ |
| 01.06 | Elect John F. Lundgren | ✓ | ✓ |
| 01.07 | Elect Ryan McInerney | ✓ | ✗ |
| 01.08 | Elect Denise M. Morrison | ✓ | ✓ |
| 01.09 | Elect Pamela Murphy | ✓ | ✓ |
| 01.10 | Elect Linda J. Rendle | ✓ | ✗ |
| 01.11 | Elect Maynard G. Webb, Jr. | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder proposal requesting a report on gaps in healthcare benefits and programs. | ✗ | ✗ |
| 05 | Shareholder proposal requesting a report on the supervision of merchant category codes. | ✗ | ✗ |
| 06 | Shareholder proposal requesting a mandatory resignation policy for directors. | ✗ | ✓ |
| 07 | Shareholder Proposal Regarding Lobbying Report | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Elect Lloyd A. Carney ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is the Chairman of Grid Dynamics Holdings Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Kermit R. Crawford ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Francisco Javier Fernández Carbajal ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Ramon L. Laguarta | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Pepsico inc. and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Teri L. List | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect John F. Lundgren | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Ryan McInerney | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Denise M. Morrison | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Pamela Murphy | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Linda J. Rendle | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of The Clorox Company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Maynard G. Webb, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The share-dilution rate is over 5%. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting a report on gaps in healthcare benefits and programs. | ✗ | ✗ |

**Proposer :** National Legal and Policy Center

Pay equity is an important social issue, and it is in the interests of shareholders that companies disclose information on this subject. However, the proponent, the National Legal and Policy Center (NPLC), is recognized as right-wing ideological group that opposes the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. Their shareholder proposals often have the appearance of proposals from responsible investors who request information or actions to improve the social or environmental performance of companies, but after examination, we find that these could be aimed at thwarting the company's actions in these areas. Accordingly, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting a report on the supervision of merchant category codes. | ✗ | ✗ |

**Proposer :** National Center for Public Policy

The proponent is concerned about Visa's policy of tracking firearms purchases using Merchant Category Codes (MCCs), which allow for the separate classification of firearms store sales that are currently labeled as “general merchandise” sales. This is of concern to the proponent, as 19 States have legislated on gun store MCCs: 16 prohibit “discriminatory” treatment and 3 require it. As a result, it believes Visa is exposed to legal, financial and reputational risks, and calls for it to disclose its

policy for the remaining 31 States, asserting that it should be guided by fiduciary duty rather than state edicts. It's worth noting that the proponent, the National Legal and Policy Center (NLPC), is recognized as a right-wing ideological group opposed to the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. As we do not wish to support this organization's proposals, we recommend voting against this proposal. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting a mandatory resignation policy for directors. | ✗ | ✓ |

**Proposer :** New York City Carpenters Pension Fund

Under the majority voting principle, candidates must obtain at least half plus one of the votes cast by shareholders to be elected. This mechanism ensures that the shareholders' will is truly expressed with regard to the management of the company. However, in recent years, many companies have implemented policies for the resignation of directors. According to these policies, when directors do not obtain the support of a majority of shareholders, they are required to submit their resignation to the board of directors committee responsible for overseeing nominations and governance or directly to the board of directors. The latter then decides whether to accept the resignation or not. If a director does not receive the support of a majority of shareholders, the final decision on whether or not to retain him or her always rests with the Board of Directors, which considerably diminishes the importance of the shareholders' voice. According to a Glass Lewis study conducted in 2023, of the 93 directors in their sample who did not win a majority of votes in elections, only 17% of directors in companies with a resignation policy actually left the board. Il en ressort qu'un nombre considérable de ces entreprises n'ont pas pris de mesures significatives à l'égard de ces administrateurs. The current resignation guideline requires an incumbent director to submit an irrevocable resignation if he or she is not re-elected, and then the Board decides whether he or she will remain in office. The proponent argues that its proposal would establish a more rigorous standard by requiring reviewing directors to provide one or more substantial justifications for refusing a resignation. It would also ensure that the resignation of any “pending” director not re-elected in a subsequent election would automatically take effect 90 days after the election results have been validated. Thus, the amended by-laws will ensure that the shareholders' vote is decisive when an incumbent director is not re-elected, while giving the Board of Directors the latitude to accept or reject the initial resignation of that director who did not receive majority support. The Board opposes the proposal, deeming it superfluous since its governance practices and policies already guarantee its accountability to shareholders. It adds that the Nominating and Corporate Governance Committee will consider the resignation of any nominee for re-election who fails to receive the required vote in an uncontested election of directors, recommending that the Board of Directors accept the resignation, unless it determines that doing so would not be in the best interests of the company and its shareholders. After consideration, we believe that the improvement of the procedure for the resignation of directors provided for by the proposal will strengthen the importance of shareholder voting in the election of directors. Furthermore, we believe that, in the rare event of a director failing to win a majority of votes, the company should prepare for the possibility of his or her departure from the board, while ensuring that shareholders retain a significant influence in the board election process. The proposal is in the shareholders’ interest. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Lobbying Report | ✗ | ✓ |

**Proposer :** John Chevedden

This is a common shareholder proposal that should receive high approval rates. It is in the shareholders' interest for the company to disclose all information concerning its lobbying efforts, as there are risks to its reputation. The financial resources allocated to the company's lobbying activities represent less money for developing its various projects. The proposal is reasonable because it is in the interest of shareholders and has little additional cost since the publication would be on the Internet.A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Acuity Brands Inc. (NYSE:AYI) | MEETING DATE<br>2025-01-22 , |
| COUNTRY<br>United States | RECORD DATE<br>2024-11-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>00508Y102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | |
| | | 660 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Neil M. Ashe | ✓ | ✗ |
| 01.02 | Elect Marcia J. Avedon | ✓ | ✗ |
| 01.03 | Elect W. Patrick Battle | ✓ | ✗ |
| 01.04 | Elect Michael J. Bender | ✓ | ✗ |
| 01.05 | Elect G. Douglas Dillard, Jr. | ✓ | ✗ |
| 01.06 | Elect James H. Hance, Jr. | ✓ | ✗ |
| 01.07 | Elect Maya Leibman | ✓ | ✗ |
| 01.08 | Elect Laura G. O'Shaughnessy | ✓ | ✗ |
| 01.09 | Elect Mark J. Sachleben | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Mandatory Director Resignation Policy | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Neil M. Ashe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** | **BOARD** | **POLICY**

Elect Marcia J. Avedon | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** | **BOARD** | **POLICY**

Elect W. Patrick Battle | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** | **BOARD** | **POLICY**

Elect Michael J. Bender | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect G. Douglas Dillard, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect James H. Hance, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.07** BOARD POLICY

Elect Maya Leibman ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.08** BOARD POLICY

Elect Laura G. O'Shaughnessy ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.09** BOARD POLICY

Elect Mark J. Sachleben ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Mandatory Director Resignation Policy | ✗ | ✓ |

**Proposer :** Mid-America Carpenters Pension Fund

Under the majority voting principle, candidates must obtain at least half plus one of the votes cast by shareholders to be elected. This mechanism ensures that the shareholders' will is truly expressed with regard to the management of the company. However, in recent years, many companies have implemented policies for the resignation of directors. According to these policies, when directors do not obtain the support of a majority of shareholders, they are required to submit their resignation to the board of directors committee responsible for overseeing nominations and governance or directly to the board of directors. The latter then decides whether to accept the resignation or not. If a director does not receive the support of a majority of shareholders, the final decision on whether or not to retain him or her always rests with the Board of Directors, which considerably diminishes the importance of the shareholders' voice. According to a Glass Lewis study conducted in 2023, of the 93 directors in their sample who did not win a majority of votes in elections, only 17% of directors in companies with a resignation policy actually left the board. Il en ressort qu'un nombre considérable de ces entreprises n'ont pas pris de mesures significatives à l'égard de ces administrateurs. Delaware law provides that a director remains in office either until his or her successor is duly elected and qualified, or until his or her voluntary resignation, or until his or her formal removal from office. Furthermore, in the event of an incumbent director failing to obtain the necessary number of votes for re-election, he or she would retain his or her seat as an interim director “on standby”, thus ensuring continuity of governance. The purpose of this proposal is to introduce a new regulatory provision governing the resignation of directors in the event of failure to win an election. The current by-law provides that a director who does not receive the necessary support for re-election at an annual election may submit an irrevocable resignation. However, this resignation would not automatically take effect at a fixed date following validation of the election results. Instead, the current guidelines define a structured process that enables the Board of Directors to make a collective decision on whether to accept or reject the proposed resignation. The Board is then required to vote on the Governance Committee's recommendation within 90 days of certification of the voting results. The proposal therefore aims to reinforce the importance of shareholder voting in the governance process by giving greater weight to their choice in the election of directors. The Board of Directors opposes the proposal, arguing that the provisions already in place in the company's current policy satisfactorily address the situations raised. It adds that an automatic resignation policy could lead to unforeseen consequences, including the loss of a director with key skills at a critical time. After review, we believe that the proposal will reinforce the importance of shareholder voting in the election of directors. In the rare event that a director does not win a majority, the company should prepare for his or her departure, while ensuring that shareholders retain a significant influence in the electoral process. The proposal is in the shareholders’ interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GENUS Capital Management

Educators BrighterFuture Global Equity Fund

# Q2 2025

April 1st – June 30th

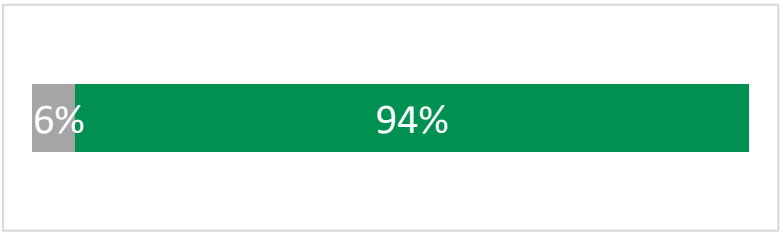
Proxy Voting Report

# Proxy Voting Highlights Q2 2025

## Meetings

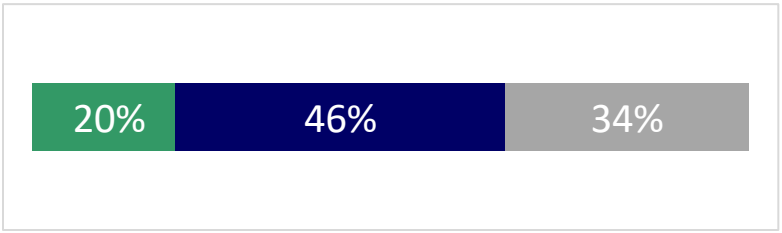
### Type

| | |
|---|---|
| Annual | 78 |
| Special | 0 |
| Mix | 5 |
| Total | 83 |

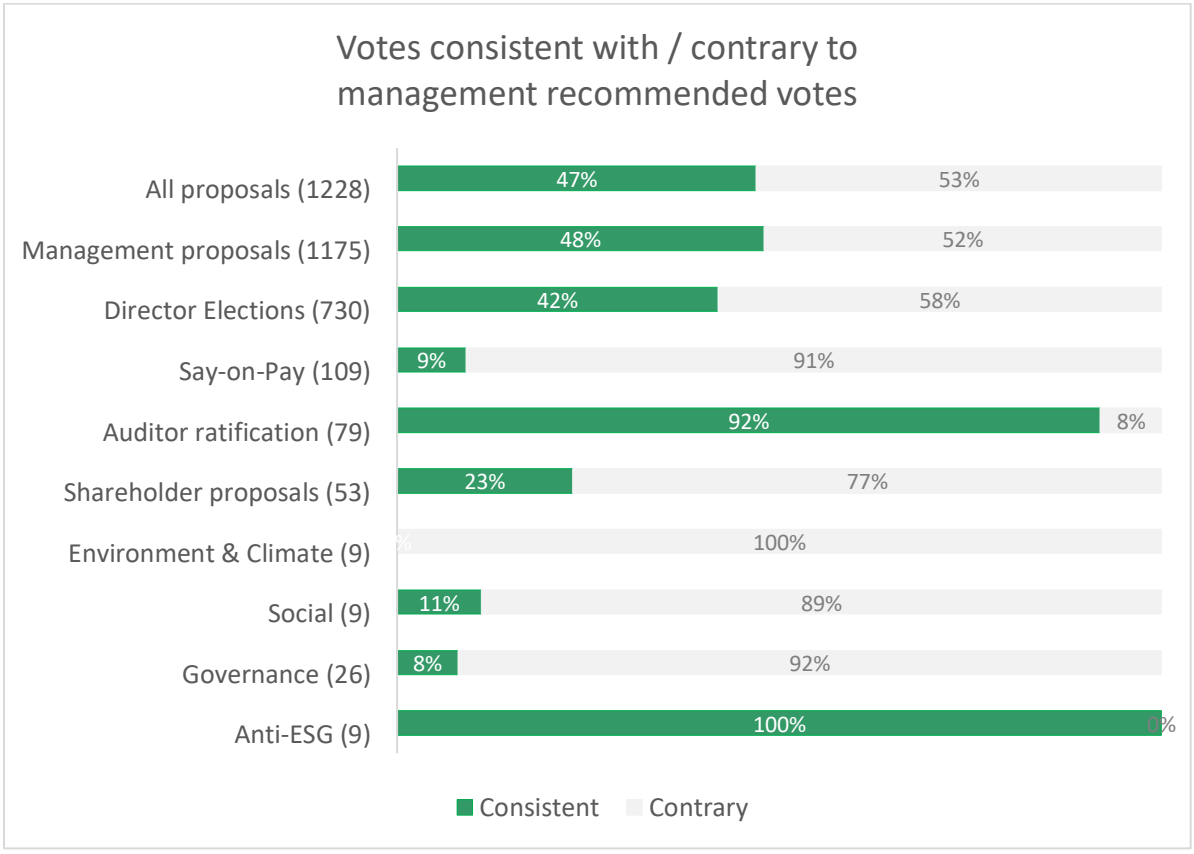



### Jurisdiction

| | |
|---|---|
| Canada | 17 |
| United States | 38 |
| Other | 28 |
| Total | 83 |




## Proposals



GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Daiwa House Industry Co. Ltd (DWAHF) | MEETING DATE<br>2025-06-27 , |
| COUNTRY<br>Japan | RECORD DATE<br>2025-03-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>234062206 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2540 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Allocation of Profits/Dividends | ✓ | ✓ |
| 02 | Amendments to Articles | ✓ | ✓ |
| 03.01 | Elect Keiichi Yoshii | ✓ | ✗ |
| 03.02 | Elect Hirotsugu Otomo | ✓ | ✗ |
| 03.03 | Elect Takeshi Kosokabe | ✓ | ✗ |
| 03.04 | Elect Yoshiyuki Murata | ✓ | ✗ |
| 03.05 | Elect Keisuke Shimonishi | ✓ | ✗ |
| 03.06 | Elect Toshiya Nagase | ✓ | ✗ |
| 03.07 | Elect Eiichi Shibata | ✓ | ✗ |
| 03.08 | Elect Yukinori Kuwano | ✓ | ✗ |
| 03.09 | Elect Miwa Seki | ✓ | ✓ |
| 03.10 | Elect Kazuhiro Yoshizawa | ✓ | ✓ |
| 03.11 | Elect Yujiro Ito | ✓ | ✗ |
| 03.12 | Elect Toshikazu Nambu | ✓ | ✗ |
| 03.13 | Elect Tomomi Fukumoto | ✓ | ✓ |
| 03.14 | Elect Yuichiro Kondo | ✓ | ✓ |
| 04.01 | Elect Ryuichi Oyaide | ✓ | ✗ |

| | | | |
|---|---|---|---|
| 04.02 | Elect Yoshihiro Takashige | ✓ | ✗ |
| 04.03 | Elect Tatsuji Kishimoto | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01** — BOARD: ✓ POLICY: ✓

Allocation of Profits/Dividends

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02** — BOARD: ✓ POLICY: ✓

Amendments to Articles

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03.01** — BOARD: ✓ POLICY: ✗

Elect Keiichi Yoshii

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent

according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03.02 | BOARD | POLICY |
|---|---|---|
| Elect Hirotsugu Otomo | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief operating officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03.03 | BOARD | POLICY |
|---|---|---|
| Elect Takeshi Kosokabe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03.04 | BOARD | POLICY |
|---|---|---|
| Elect Yoshiyuki Murata | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is a former executive of the company. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.05 | BOARD | POLICY |
|---|---|---|
| Elect Keisuke Shimonishi | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.06 | BOARD | POLICY |
|---|---|---|
| Elect Toshiya Nagase | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.07 | BOARD | POLICY |
|---|---|---|
| Elect Eiichi Shibata | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.08 | BOARD | POLICY |
|---|---|---|
| Elect Yukinori Kuwano | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.09 | BOARD | POLICY |
|---|---|---|
| Elect Miwa Seki | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 03.10 | BOARD | POLICY |
|---|---|---|
| Elect Kazuhiro Yoshizawa | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 03.11** BOARD POLICY

Elect Yujiro Ito ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

Vote recorded

**ITEM 03.12** BOARD POLICY

Elect Toshikazu Nambu ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

**ITEM 03.13** BOARD POLICY

Elect Tomomi Fukumoto ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 03.14 | BOARD | POLICY |
|---|---|---|
| Elect Yuichiro Kondo | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04.01 | BOARD | POLICY |
|---|---|---|
| Elect Ryuichi Oyaide | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 04.02 | BOARD | POLICY |
|---|---|---|
| Elect Yoshihiro Takashige | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 04.03 | BOARD | POLICY |
|---|---|---|

Elect Tatsuji Kishimoto

**Proposer :** Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Suzuki Motor Corporation (7269) | MEETING DATE<br>2025-06-27 , |
| COUNTRY<br>Japan | RECORD DATE<br>2025-03-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>J78529138 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 4390 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Allocation of Profits/Dividends | ✓ | ✓ |
| 02.01 | Elect Toshihiro Suzuki | ✓ | ✗ |
| 02.02 | Elect Naomi Ishii | ✓ | ✗ |
| 02.03 | Elect Katsuhiro Kato | ✓ | ✗ |
| 02.04 | Elect Aritaka Okajima | ✓ | ✗ |
| 02.05 | Elect Eiichi Muramatsu | ✓ | ✗ |
| 02.06 | Elect Hideaki Domichi | ✓ | ✓ |
| 02.07 | Elect Shun Egusa | ✓ | ✓ |
| 02.08 | Elect Naoko Takahashi | ✓ | ✓ |
| 02.09 | Elect Asako Aoyama | ✓ | ✓ |
| 03 | Directors' Fees | ✓ | ✓ |
| 04 | Amendment to the Restricted Stock Plan | ✓ | ✗ |
| 05 | Statutory Auditors' Fees | ✓ | ✓ |
| 06 | Appointment of Auditor | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01** | BOARD | POLICY |
|---|---|---|
| Allocation of Profits/Dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. The proposal is consistent with the policy. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|
| Elect Toshihiro Suzuki | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.02 | BOARD | POLICY |
|---|---|---|
| Elect Naomi Ishii | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.03 | BOARD | POLICY |
|---|---|---|
| Elect Katsuhiro Kato | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Elect Aritaka Okajima | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect Eiichi Muramatsu | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Hideaki Domichi | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.07 | BOARD | POLICY |
|---|---|---|
| Elect Shun Egusa | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.08 | BOARD | POLICY |
|---|---|---|
| Elect Naoko Takahashi | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.09 | BOARD | POLICY |
|---|---|---|
| Elect Asako Aoyama | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to the Restricted Stock Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. The company does not disclose the specific criteria that underpin its share-based compensation programs. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Statutory Auditors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. The proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✗ |

**Proposer :** Board

We note that fees are not disclosed separately, which makes it impossible to assess whether the auditing firm is undertaking work that could put it in a position of conflict of interest. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Recruit Holdings Co. Ltd (TYO:6098) | MEETING DATE<br>2025-06-26 , |
| COUNTRY<br>Japan | RECORD DATE<br>2025-03-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>J6433A101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 550 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Masumi Minegishi | ✓ | ✗ |
| 01.02 | Elect Hisayuki Idekoba | ✓ | ✗ |
| 01.03 | Elect Ayano Senaha | ✓ | ✗ |
| 01.04 | Elect Rony Kahan | ✓ | ✗ |
| 01.05 | Elect Naoki Izumiya | ✓ | ✓ |
| 01.06 | Elect Tsuyoshi Kodera | ✓ | ✗ |
| 01.07 | Elect Keiko Honda | ✓ | ✓ |
| 01.08 | Elect Katrina Lake | ✓ | ✗ |
| 02 | Elect Miho Tanaka as Alternate Statutory Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Masumi Minegishi | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Hisayuki Idekoba ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Ayano Senaha ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. She is currently the chief operating officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Rony Kahan ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

| | | |
|---|---|---|
| Elect Naoki Izumiya | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Tsuyoshi Kodera | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the policy. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Keiko Honda | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Katrina Lake | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. She is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Elect Miho Tanaka as Alternate Statutory Auditor | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the Board of Corporate Auditors is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Solaria Energía y Medio Ambiente SA (SLR) | MEETING DATE<br>2025-06-26 , |
| COUNTRY<br>Spain | RECORD DATE<br>2025-06-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>E8935P110 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1890 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Allocation of Profits/Dividends | ✓ | ✓ |
| 03 | Ratification of Board Acts | ✓ | ✗ |
| 04.01 | Elect Enrique Díaz-Tejeiro Gutiérrez | ✓ | ✗ |
| 04.02 | Elect Carlos Francisco Abad Rico | ✓ | ✗ |
| 04.03 | Elect María Dolores Larrañaga Horna | ✓ | ✗ |
| 04.04 | Elect José Arturo Díaz-Tejeiro Larrañaga | ✓ | ✗ |
| 04.05 | Elect María José Canel Crespo | ✓ | ✗ |
| 04.06 | Elect Manuel Azpilicueta Ferrer | ✓ | ✗ |
| 05 | Directors' Fees | ✓ | ✓ |
| 06 | Appointment of Auditor | ✓ | ✓ |
| 07 | Authority to Issue Debt Instruments | ✓ | ✓ |
| 08 | Authorisation of Legal Formalities | ✓ | ✓ |
| 09 | Remuneration Report | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01** | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that most of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Allocation of Profits/Dividends | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Board Acts | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04.01 | BOARD | POLICY |
|---|---|---|
| Elect Enrique Díaz-Tejeiro Gutiérrez | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a representative of DTL, a shareholder of the company, on the board of directors. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04.02 | BOARD | POLICY |
|---|---|---|
| Elect Carlos Francisco Abad Rico | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on all the key committees. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04.03 | BOARD | POLICY |
|---|---|---|
| Elect María Dolores Larrañaga Horna | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is a representative of Tulpenfeld, S.L. , a shareholder of the company, on the board of directors. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04.04 | BOARD | POLICY |
|---|---|---|
| Elect José Arturo Díaz-Tejeiro Larrañaga | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04.05 | BOARD | POLICY |
|---|---|---|
| Elect María José Canel Crespo | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04.06 | BOARD | POLICY |
|---|---|---|
| Elect Manuel Azpilicueta Ferrer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has been on the board for over 12 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Debt Instruments | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of bonds, based on a needs analysis and strategic opportunities. This issuance is justified by adequately disclosed business reasons. The issuance of additional bonds will allow the company to benefit from this type of financing. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Authorisation of Legal Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

**ITEM 09**

| | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

The information submitted is not sufficient to allow an assessment of the principles, structure and components of the compensation policy, such as executives' employment contracts, and particularly, their hiring and termination conditions. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>BOC Hong Kong (Holdings) Ltd (2388) | MEETING DATE<br>2025-06-26 , |
| COUNTRY<br>Hong-Kong | RECORD DATE<br>2025-06-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>Y0920U103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 17100 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Declare a Final Dividend | ✓ | ✓ |
| 03.01 | Elect Zhang Hui | ✓ | ✗ |
| 03.02 | Elect Anita Fung Yuen Mei | ✓ | ✓ |
| 04 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 05 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |
| 06 | Authority to Repurchase Shares | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. Those reports were distributed to all shareholders before the meeting, and the auditing firm that examined them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Declare a Final Dividend | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03.01 | BOARD | POLICY |
|---|---|---|
| Elect Zhang Hui | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.02 | BOARD | POLICY |
|---|---|---|
| Elect Anita Fung Yuen Mei | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Acciona SA (ANA) | MEETING DATE<br>2025-06-25 , |
| COUNTRY<br>Spain | RECORD DATE<br>2025-06-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>E0008Z109 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 260 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Accounts | ✓ | ✓ |
| 01.02 | Management Reports | ✓ | ✓ |
| 01.03 | Ratification of Board Acts | ✓ | ✗ |
| 01.04 | Report on Non-Financial Information | ✓ | ✓ |
| 01.05 | Allocation of Profits/Dividends | ✓ | ✓ |
| 01.06 | Appointment of Auditor | ✓ | ✓ |
| 02.01 | Elect Sonia Dulá | ✓ | ✓ |
| 02.02 | Elect Maite Arango García-Urtiaga | ✓ | ✗ |
| 02.03 | Elect Carlo Clavarino | ✓ | ✗ |
| 03 | Remuneration Policy | ✓ | ✗ |
| 04 | Remuneration Report | ✓ | ✗ |
| 05 | Authority to Set General Meeting Notice Period at 15 days | ✓ | ✗ |
| 06 | Authorisation of Legal Formalities | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Accounts | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Management Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Ratification of Board Acts | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board of Directors and thereby exempt them from any liability. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Report on Non-Financial Information | ✓ | ✓ |

**Proposer :** Board

A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Allocation of Profits/Dividends ✓ ✓

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Appointment of Auditor ✓ ✓

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02.01** BOARD POLICY

Elect Sonia Dulá ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02.02** BOARD POLICY

Elect Maite Arango García-Urtiaga

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02.03** BOARD POLICY

Elect Carlo Clavarino

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

Remuneration Policy

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The term of the share option plan exceeds the time limit stipulated in the policy, which is 5 years. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The term of the share option plan exceeds the time limit stipulated in the policy, which is 5 years. A vote against the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Authority to Set General Meeting Notice Period at 15 days | ✓ | ✗ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Authorisation of Legal Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Sanwa Holdings Corporation (TYO:5929) | MEETING DATE<br>2025-06-25 , |
| COUNTRY<br>Japan | RECORD DATE<br>2025-03-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>J6858G104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 970 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Allocation of Profits/Dividends | ✓ | ✓ |
| 02.01 | Elect Yasushi Takayama | ✓ | ✗ |
| 02.02 | Elect Hiroyuki Yamazaki | ✓ | ✗ |
| 02.03 | Elect Toshiaki Doba | ✓ | ✗ |
| 02.04 | Elect Meiji Takayama | ✓ | ✗ |
| 02.05 | Elect Masanaka Yokota | ✓ | ✓ |
| 02.06 | Elect Hiroko Ishimura | ✓ | ✓ |
| 03.01 | Elect Naoto Yamaoka | ✓ | ✗ |
| 03.02 | Elect Michael Morizumi | ✓ | ✓ |
| 04 | Audit Committee Directors' Fees | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01**

| | BOARD | POLICY |
|---|---|---|
| Allocation of Profits/Dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02.01**

| BOARD | POLICY |
|---|---|

Elect Yasushi Takayama

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02.02** BOARD POLICY

Elect Hiroyuki Yamazaki

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02.03** BOARD POLICY

Elect Toshiaki Doba

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Elect Meiji Takayama | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect Masanaka Yokota | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Hiroko Ishimura | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Audit Committee is not exclusively made up of

independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 03.01 | BOARD | POLICY |
|---|---|---|
| Elect Naoto Yamaoka | ✓ | ✗ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. We note that the Audit Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 03.02 | BOARD | POLICY |
|---|---|---|
| Elect Michael Morizumi | ✓ | ✓ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Audit Committee Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>NVIDIA Corporation (NASDAQ:NVDA) | MEETING DATE<br>2025-06-25 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-28 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>67066G104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1850 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Robert K. Burgess | ✓ | ✗ |
| 01.02 | Elect Tench Coxe | ✓ | ✗ |
| 01.03 | Elect John O. Dabiri | ✓ | ✓ |
| 01.04 | Elect Persis S. Drell | ✓ | ✗ |
| 01.05 | Elect Jen-Hsun Huang | ✓ | ✗ |
| 01.06 | Elect Dawn Hudson | ✓ | ✗ |
| 01.07 | Elect Harvey C. Jones | ✓ | ✗ |
| 01.08 | Elect Melissa B. Lora | ✓ | ✓ |
| 01.09 | Elect Stephen C. Neal | ✓ | ✓ |
| 01.10 | Elect Ellen Ochoa | ✓ | ✓ |
| 01.11 | Elect A. Brooke Seawell | ✓ | ✗ |
| 01.12 | Elect Aarti Shah | ✓ | ✓ |
| 01.13 | Elect Mark A. Stevens | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Elimination of Supermajority Requirement | ✓ | ✓ |
| 05 | Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

| | | | |
|---|---|---|---|
| 06 | Shareholder Proposal Regarding Mandatory Director Resignation Policy | ✗ | ✓ |
| 07 | Shareholder proposal requesting that the company improve its public reporting to include a table showing employees by gender and race in each of the nine job categories defined by the U.S. Equal Opportunity Commission (EEOC), either in numbers or as a percentage within each category. | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01** — BOARD: ✓ POLICY: ✗

Elect Robert K. Burgess

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** — BOARD: ✓ POLICY: ✗

Elect Tench Coxe

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** — BOARD: ✓ POLICY: ✓

Elect John O. Dabiri

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Persis S. Drell | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Jen-Hsun Huang | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Dawn Hudson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Harvey C. Jones | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Melissa B. Lora | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Stephen C. Neal | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Ellen Ochoa | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect A. Brooke Seawell | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Aarti Shah | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Mark A. Stevens | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The term of the share option plan exceeds the time limit stipulated in the policy, which is 5 years. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Elimination of Supermajority Requirement | ✓ | ✓ |

**Proposer :** Board

This proposal asks that the level of votes required to adopt a proposal be decreased to two-thirds or to a simple majority, which is reasonable and in the shareholders' interest. The two-thirds majority is not required for decisions other than those concerning a public purchase offer or company reorganization. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 15% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Mandatory Director Resignation Policy | ✗ | ✓ |

**Proposer :** The New York City Carpenters Pension Fund

Under the majority voting principle, candidates must obtain at least half plus one of the votes cast by shareholders to be elected. This mechanism ensures that the shareholders' will is truly expressed with regard to the management of the company. However, in recent years, many companies have implemented policies for the resignation of directors. According to these policies, when directors do not obtain the support of a majority of shareholders, they are required to submit their

resignation to the board of directors committee responsible for overseeing nominations and governance or directly to the board of directors. The latter then decides whether to accept the resignation or not. If a director does not receive the support of a majority of shareholders, the final decision on whether or not to retain him or her always rests with the Board of Directors, which considerably diminishes the importance of the shareholders' voice. According to a Glass Lewis study conducted in 2024, of the 39 directors in their sample who did not win a majority of votes in elections, only 6 of the directors in companies with a resignation policy actually left the board. Il en ressort qu'un nombre considérable de ces entreprises n'ont pas pris de mesures significatives à l'égard de ces administrateurs. The current resignation guideline requires an incumbent director to submit an irrevocable resignation if he or she is not re-elected, and then the Board decides whether he or she will remain in office. The proponent argues that its proposal would establish a more rigorous standard by requiring reviewing directors to provide one or more substantial justifications for refusing a resignation. The amended by-laws will ensure that the shareholders' vote is decisive when an incumbent director is not re-elected, while giving the Board of Directors the latitude to accept or reject his or her initial resignation. The Board opposes the proposal, deeming it superfluous since its governance practices and policies already guarantee its accountability to shareholders. It adds that he has put in place the necessary policies to ensure best practice in such cases, and criticizes the proposal for taking an overly rigid approach that may harm shareholders' interests. It demonstrates that the adoption of this policy could lead him to accept a resignation that could disadvantage shareholders, and therefore wishes to maintain his discretionary power. After consideration, we believe that the improvement of the procedure for the resignation of directors provided for by the proposal will strengthen the importance of shareholder voting in the election of directors. Furthermore, we believe that, in the rare event of a director failing to win a majority of votes, the company should prepare for the possibility of his or her departure from the board, while ensuring that shareholders retain a significant influence in the board election process. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 07** | **BOARD** | **POLICY** |
|---|---|---|
| Shareholder proposal requesting that the company improve its public reporting to include a table showing employees by gender and race in each of the nine job categories defined by the U.S. Equal Opportunity Commission (EEOC), either in numbers or as a percentage within each category. | ✗ | ✓ |

**Proposer :** Trillium ESG Global Equity Fund

Companies that do not respect the principle of employment equity are exposed to financial, legal, reputational, and disinvestment risks. On the contrary, the prevention of discrimination and the creation of an open and diverse work environment, at all levels of the organization, offer them many advantages, for example, by providing different perspectives, increasing productivity and employees' morale, eliminating the limitations of group think and reducing risks associated with discrimination. Studies have also shown the positive effect of diversity on financial performance. According to a report published by McKinsey & Company in 2023, companies with the most diverse management teams are more likely to outperform their peers financially. This study indicates that companies in the top quartile for ethnic and cultural diversity are now 39% more likely to have above average profitability than those in the fourth quartile. This likelihood reached 25% for those with more women among their managers. Nevertheless, the progress of women and members of minorities in leadership positions remains very slow. According to a McKinsey report on the place of women in the US workplace published in 2024, despite gains over the past 10 years, women are under-represented at all hierarchical levels, and the situation for women of color is even worse. McKinsey explains that their biggest obstacle is the first step towards management, or the "broken rung", which means that more women get stuck at the entry level, and fewer become managers. Therefore, there are much fewer women to move to higher levels. It should also be noted that this underrepresentation of women and minorities in high-paying leadership positions has a direct impact on the gross wage gap. It is therefore in the interests of shareholders that the company provides detailed, comparable and reliable quantitative data on diversity at all levels of the organization, that it discloses the measures and programs put in place to increase diversity and inclusion, as well as the process followed by the board to assess their effectiveness. In the case of Nvidia, we note that the company hasn't made its consolidated EEO-1 report public since 2021. This report, which all private employers in the U.S. with over 100 employees are required to submit annually to the U.S. Equal Opportunity Commission (EEOC), contains data giving a more accurate picture

of the place of women and minorities in the workplace, across 10 job categories. It thus offers relevant and comparable information on workforce diversity that can help investors to better assess the risks to which companies are exposed, to evaluate the effectiveness of their efforts and the relevance of their measures and programs, and to measure their progress. In fact, disclosure of this report has become standard practice in major U.S. corporations. As You Sow indicates that almost 90% of the companies in the S&P 100 index make it public or have promised to publish it, which is also the case of 414 companies in the S&P 500, according to DiversIQ. We consider that the proposal is in the interests of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Panasonic Holdings Corporation (TYO: 6752) | MEETING DATE<br>2025-06-23 , |
| COUNTRY<br>Japan | RECORD DATE<br>2025-03-31 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>J6354Y104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 3320 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Amendment to Articles | ✓ | ✗ |
| 02.01 | Elect Yuki Kusumi | ✓ | ✗ |
| 02.02 | Elect Tetsuro Homma | ✓ | ✗ |
| 02.03 | Elect Ayako Shotoku | ✓ | ✗ |
| 02.04 | Elect Shinobu Matsui | ✓ | ✓ |
| 02.05 | Elect Keita Nishiyama | ✓ | ✓ |
| 02.06 | Elect Michitaka Sawada | ✓ | ✓ |
| 02.07 | Elect Ryusuke Shigetomi | ✓ | ✓ |
| 02.08 | Elect Hajima Tamaoki | ✓ | ✗ |
| 02.09 | Elect Kazuyo Sumida | ✓ | ✗ |
| 02.10 | Elect Akira Waniko | ✓ | ✗ |
| 02.11 | Elect Yutaka Matsuo | ✓ | ✓ |
| 02.12 | Elect Kuniharu Nakamura | ✓ | ✓ |
| 02.13 | Elect Junko Seto | ✓ | ✓ |
| 03 | Outside Directors' Fees | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01** BOARD POLICY

Amendment to Articles

**Proposer :** Board

This proposal asks that the number of directors be fixed, while the two-thirds of the board are not made up of independent directors. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 02.01** BOARD POLICY

Elect Yuki Kusumi

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02.02** BOARD POLICY

Elect Tetsuro Homma

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02.03** BOARD POLICY

Elect Ayako Shotoku

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. She is currently an executive of the company. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Elect Shinobu Matsui | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect Keita Nishiyama | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Michitaka Sawada | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.07 | BOARD | POLICY |
|---|---|---|
| Elect Ryusuke Shigetomi | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.08 | BOARD | POLICY |
|---|---|---|
| Elect Hajima Tamaoki | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.09 | BOARD | POLICY |
|---|---|---|
| Elect Kazuyo Sumida | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. She is currently an executive of the company. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.10 | BOARD | POLICY |
|---|---|---|
| Elect Akira Waniko | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.11 | BOARD | POLICY |
|---|---|---|
| Elect Yutaka Matsuo | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.12 | BOARD | POLICY |
|---|---|---|
| Elect Kuniharu Nakamura | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.13 | BOARD | POLICY |
|---|---|---|
| Elect Junko Seto | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. As it is written in the Japanese legislation, the Board of Directors is not composed of any of the 3 key-committees, since there is a Board of Corporate Auditors. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Outside Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Autodesk Inc. (ADSK) | MEETING DATE<br>2025-06-18 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-22 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>52769106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 140 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Andrew Anagnost | ✓ | ✓ |
| 01.02 | Elect Karen Blasing | ✓ | ✓ |
| 01.03 | Elect John T. Cahill | ✓ | ✓ |
| 01.04 | Elect Reid French | ✓ | ✓ |
| 01.05 | Elect Ayanna M. Howard | ✓ | ✓ |
| 01.06 | Elect Blake J. Irving | ✓ | ✗ |
| 01.07 | Elect Ram R. Krishnan | ✓ | ✗ |
| 01.08 | Elect Stephen D. Milligan | ✓ | ✓ |
| 01.09 | Elect Rami Rahim | ✓ | ✗ |
| 01.10 | Elect Stacy J. Smith | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Amendment to the 2022 Equity Incentive Plan | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Andrew Anagnost | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Karen Blasing | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect John T. Cahill | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Reid French | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Ayanna M. Howard | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Blake J. Irving | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Ram R. Krishnan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is COO of Emerson and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Stephen D. Milligan | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Rami Rahim | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than

30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Stacy J. Smith | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Compensation includes a share-option plan that does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

**Vote recorded**

| **ITEM 04** | **BOARD** | **POLICY** |
|---|---|---|
| Amendment to the 2022 Equity Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 5%. The plan makes provisions for share grants to company consultants, suppliers, or contractual employees. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Rivian Automotive Inc. (NASDAQ: RIVN) | MEETING DATE<br>2025-06-18 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-23 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>76954A103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2470 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Robert J. Scaringe | ✓ | ✗ |
| 01.02 | Elect Peter Krawiec | ✓ | ✗ |
| 01.03 | Elect Sanford Schwartz | ✓ | ✓ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Issuance of Common Stock | ✓ | ✓ |
| 05 | Increase in Authorized Common Stock | ✓ | ✓ |
| 06 | Amendment to Certificate of Incorporation Regarding Officer Exculpation | ✓ | ✗ |
| 07 | Amendment to Certificate of Incorporation Regarding Voting Requirements | ✓ | ✓ |
| 08 | Right to Adjourn Meeting | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Robert J. Scaringe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Peter Krawiec | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the policy. He is a representative of Amazon.com, Inc., a shareholder of the company, on the board of directors. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Sanford Schwartz | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Most of the long term compensation is not based on company performance. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The executives' incentive pay is based on their performance over only one year. This encourages executives to focus on short-term results, to the potential detriment of the company's long-term performance. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Issuance of Common Stock | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Increase in Authorized Common Stock | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 50 % of outstanding shares, and is without a valid reason. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Amendment to Certificate of Incorporation Regarding Officer Exculpation | ✓ | ✗ |

**Proposer :** Board

The board of directors requests that the by-laws be amended so that directors may be removed with or without cause. This amendment follows the decision of the Delaware Chancery Court of December 2015. A vote against the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Amendment to Certificate of Incorporation Regarding Voting Requirements | ✓ | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Right to Adjourn Meeting | ✓ | ✗ |

**Proposer :** Board

This proposal does not respect the deadlines or the transparency requirements with regard to the matters to be submitted to a shareholder vote. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Synchrony Financial (NYSE:SYF) | MEETING DATE<br>2025-06-17 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-22 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>87165B103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 800 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Brian D. Doubles | ✓ | ✗ |
| 01.02 | Elect Fernando Aguirre | ✓ | ✗ |
| 01.03 | Elect Paget L. Alves | ✓ | ✗ |
| 01.04 | Elect Kamila Chytil | ✓ | ✓ |
| 01.05 | Elect Daniel O. Colao | ✓ | ✓ |
| 01.06 | Elect Arthur W. Coviello, Jr. | ✓ | ✗ |
| 01.07 | Elect Roy A. Guthrie | ✓ | ✗ |
| 01.08 | Elect Jeffrey G. Naylor | ✓ | ✗ |
| 01.09 | Elect P.W. Parker | ✓ | ✗ |
| 01.10 | Elect Laurel J. Richie | ✓ | ✗ |
| 01.11 | Elect Ellen M. Zane | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Brian D. Doubles | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.02** BOARD POLICY

Elect Fernando Aguirre ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.03** BOARD POLICY

Elect Paget L. Alves ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.04** BOARD POLICY

| | | |
|---|---|---|
| Elect Kamila Chytil | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Daniel O. Colao | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Arthur W. Coviello, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|

Elect Roy A. Guthrie

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.08** **BOARD** **POLICY**

Elect Jeffrey G. Naylor

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** **BOARD** **POLICY**

Elect P.W. Parker

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Laurel J. Richie | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Ellen M. Zane | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Shopify Inc. (TSE:SHOP) | MEETING DATE<br>2025-06-17 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-04-21 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>82509L107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 770 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Tobias Lütke | ✓ | ✗ |
| 01.02 | Elect Lulu Cheng Meservey | ✓ | ✓ |
| 01.03 | Elect Gail Goodman | ✓ | ✓ |
| 01.04 | Elect David Heinemeier Hansson | ✓ | ✓ |
| 01.05 | Elect Jeremy Levine | ✓ | ✗ |
| 01.06 | Elect Prashanth Mahendra-Rajah | ✓ | ✓ |
| 01.07 | Elect Joe Natale | ✓ | ✓ |
| 01.08 | Elect Kevin Scott | ✓ | ✓ |
| 01.09 | Elect Toby Shannan | ✓ | ✓ |
| 01.10 | Elect Fidji Simo | ✓ | ✗ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Tobias Lütke | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Lulu Cheng Meservey | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Gail Goodman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect David Heinemeier Hansson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.05**

| | BOARD | POLICY |
|---|---|---|
| Elect Jeremy Levine | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on this committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06**

| | BOARD | POLICY |
|---|---|---|
| Elect Prashanth Mahendra-Rajah | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.07**

| | BOARD | POLICY |
|---|---|---|
| Elect Joe Natale | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. However, he has been on the Board since last year. This is considered too short a time to be in a position to make governance changes. There is no reason to oppose this nominee's election. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Kevin Scott | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Toby Shannan | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Fidji Simo | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation is not based on company performance. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Marvell Technology Group Ltd (MRVL) | MEETING DATE<br>2025-06-13 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-17 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G5876H105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 500 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Sara C. Andrews | ✓ | ✓ |
| 01.02 | Elect William Tudor Brown | ✓ | ✓ |
| 01.03 | Elect Brad W. Buss | ✓ | ✗ |
| 01.04 | Elect Daniel Durn | ✓ | ✗ |
| 01.05 | Elect Rebecca House | ✓ | ✗ |
| 01.06 | Elect Marachel Knight | ✓ | ✗ |
| 01.07 | Elect Matthew J. Murphy | ✓ | ✗ |
| 01.08 | Elect Richard P. Wallace | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Sara C. Andrews | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect William Tudor Brown | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Brad W. Buss | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Daniel Durn | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these

committees. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Rebecca House | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. She is the Chief People and Legal Officer of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Marachel Knight | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Matthew J. Murphy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Richard P. Wallace | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of KLA Corporation and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The global share-dilution rate is over 10%. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **03** | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

**Proposer :** John Chevedden

The proposal requests that the roles of Chairman and CEO be made separate. The CEO also acts as Chairman. The Chairman's role of supervising management and his or her independence from management are compromised when the Chairman is also the company's CEO. This type of proposal generally receives significant approval rates. Furthermore, this separation is an excellent governance practice. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Descartes Systems Group Inc. (DSG) | MEETING DATE<br>2025-06-12 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-04-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>249906108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 480 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Deepak Chopra | ✓ | ✗ |
| 01.02 | Elect Eric Demirian | ✓ | ✗ |
| 01.03 | Elect Dennis Maple | ✓ | ✗ |
| 01.04 | Elect Jane Mowat | ✓ | ✓ |
| 01.05 | Elect Chris E. Muntwyler | ✓ | ✓ |
| 01.06 | Elect Jane O'Hagan | ✓ | ✗ |
| 01.07 | Elect Edward J. Ryan | ✓ | ✗ |
| 01.08 | Elect John J. Walker | ✓ | ✗ |
| 01.09 | Elect Laura A. Wilkin | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Deepak Chopra | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating

committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Eric Demirian | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Dennis Maple | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Jane Mowat | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Chris E. Muntwyler | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Jane O'Hagan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Edward J. Ryan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect John J. Walker | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Laura A. Wilkin | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The policy is opposed to the use of share-option-based compensation plans for directors. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Dollarama Inc. (DOL) | MEETING DATE<br>2025-06-11 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-04-17 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>25675T107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 680 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Joshua Bekenstein | ✓ | ✗ |
| 01.02 | Elect Gregory David | ✓ | ✗ |
| 01.03 | Elect Elisa D. Garcia | ✓ | ✗ |
| 01.04 | Elect Stephen K. Gunn | ✓ | ✗ |
| 01.05 | Elect Kristin Mugford | ✓ | ✓ |
| 01.06 | Elect Nicholas Nomicos | ✓ | ✗ |
| 01.07 | Elect Neil Rossy | ✓ | ✗ |
| 01.08 | Elect Samira Sakhia | ✓ | ✗ |
| 01.09 | Elect Thecla Sweeney | ✓ | ✗ |
| 01.10 | Elect Huw Thomas | ✓ | ✗ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder proposal requesting that the company adopt a policy to minimise waste in its operations by setting targets and determining a formal action plan | ✗ | ✓ |
| 05 | Shareholder proposal requesting that the company adhere to the Voluntary Code of Conduct for the responsible development and management of advanced generative artificial intelligence (AI) systems (Voluntary Code). | ✗ | ✓ |
| 06 | Shareholder Proposal Regarding Disclosure of Executives' Language Fluency | ✗ | ✓ |
| 07 | Shareholder Proposal Regarding Disclosure of Employee Language Fluency | ✗ | ✓ |
| 08 | Shareholder proposal asking that the company adopt an annual advisory voting policy with regard to its environmental and climate objectives and action plan. | ✗ | ▮▮ |

| | | | |
|---|---|---|---|
| 09 | Shareholder proposal requesting that the company's annual meetings be held in person, with virtual meetings being added as a complement to, but not replacing, in-person meetings. | ✗ | ✓ |
| 10 | Shareholder proposal requesting that the company consider, on an annual basis and on a regular basis, the reasons for the low level of (relative) support for the election of certain directors, including in its dialogue with shareholders, and report on this in its circular. | ✗ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** — BOARD: ✓ — POLICY: ✗

Elect Joshua Bekenstein

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** — BOARD: ✓ — POLICY: ✗

Elect Gregory David

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** — BOARD: ✓ — POLICY: ✗

Elect Elisa D. Garcia

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 01.04** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Stephen K. Gunn | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is chair of the board of this company whose climate disclosure is considered insufficient.A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 01.05** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Kristin Mugford | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.06** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Nicholas Nomicos | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Neil Rossy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Samira Sakhia | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of Knight Therapeutics Inc. and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Thecla Sweeney | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|
| Elect Huw Thomas | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **03** | BOARD | POLICY |
|---|---|---|

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The policy is opposed to the use of share-option-based compensation plans for directors. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04** **BOARD** **POLICY**

Shareholder proposal requesting that the company adopt a policy to minimise waste in its operations by setting targets and determining a formal action plan

**Proposer :** MÉDAC

Food waste represents a considerable global challenge, resulting in over US$1,000 billion in food losses each year, equivalent to more than a third of the world's food production. In addition to the fact that 29.6% of the world's population suffers from food insecurity and 783 million people are affected by hunger, this waste contributes to 8-10% of global greenhouse gas emissions. Environmental impacts are particularly high at the end-consumer level. Reducing this waste would improve food availability for populations in need. In 2024, the Parti Québécois tabled a bill to combat food waste in Quebec, which aims to reduce food waste by 50% by 2050, require the establishment of donation agreements for unsold edible products, create a public register of unsold products and prohibit the deliberate rendering of unsold products unfit for human consumption. This is the context of the proposal. In its most recent ESG report, Dollarama states that it incorporates the reduction and reuse of materials into its practices, in particular by reusing cardboard boxes for deliveries. It also strives to optimise packaging right from the design stage, and to limit waste through rigorous stock management. Employees are trained to repair damaged packaging to avoid losses. The report also points out that Dollarama works with some thirty local organizations to redistribute unsaleable but still usable products. However, the proponent points out that a survey by the Coops de l'information, published in April 2024, reveals that its shops throw away tonnes of new products. According to an article from the same year, Dollarama regularly disposes of seasonal products and new or unexpired foodstuffs. It points out that an internal memo signed by the operations manager instructed employees responsible for taking stock of sweets and chocolates after Easter to destroy them before throwing them away, to prevent them from being consumed or resold after disposal. Employees also reported that they were often assigned to 'destruction duties', which involved destroying and throwing away damaged goods, while their requests for donations of items to be thrown away were refused by shop managers. The Board rejected the proposal, believing that a formal waste reduction policy would be too rigid. It points out that the company is already limiting waste through strict stock management, incentives for managers and price adjustments on perishable products. According to him, only small volumes of unsaleable items are disposed of, although some waste remains unavoidable for health, regulatory or practical reasons. In comparison, Metro reports diverting 64% of its food waste from landfill by 2024 through initiatives such as animal feed, composting and biofuel production. Since 2016, Metro has reduced its in-store food waste by 23% and is aiming for a 50% reduction by 2025. Its strategy is based on surplus management and prevention. In addition, its vision for 2026 is ambitious: to no longer throw away any edible food or residues from its activities. Given the public focus on responsible corporate behaviour and the potential benefits of better managing food waste, we believe that the proposal is in the best interests of shareholders and that its implementation could help mitigate the operational, legal, regulatory and reputational risks facing the company. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company adhere to the Voluntary Code of Conduct for the responsible development and management of advanced generative artificial intelligence (AI) systems (Voluntary Code). | ✗ | ✓ |

**Proposer :** MÉDAC

Generative AI offers great advantages, but its advances raise fears. Among the major risks associated with it are upheaval in the organization of work and the job market; reduction in job quality and worker autonomy; amplification of the problem of misinformation; perpetuation and even accentuation of discrimination; mass surveillance and manipulation; and facilitation of cybercrime. Since the launch of the ChatGPT-3.5 in 2022, leading figures in the AI industry have been ringing the alarm bells, highlighting the responsibility of companies for AI safety and insisting on the urgent need for legislation to ensure that humanity enjoys the benefits of today's AI and protects itself against its dangers. The United Nations has echoed this call, expressing concern for human rights and democratic values. In 2024, in fact, the European Union approved a law to regulate AI systems, aimed in particular at preventing the manipulation of public opinion. As the AI race accelerates further with the arrival of China's DeepSeek conversational robot in 2025, Yoshua Bengio, one of the world's leading AI experts, has warned of the technology's "harmful" fallout. AFP reported that at the AI summit in Paris, he asserted that while some risks are already well established, "evidence of additional risks such as biological or cyber attacks is gradually emerging". He again called for greater international regulation and the development of AI safety research. This is the background to the proposal, which calls for the company to adhere to the Voluntary Code published by the Canadian government. This code describes the measures that should be applied pending the adoption of regulations under the Artificial Intelligence Act and emphasizes principles such as accountability, transparency, justice and fairness, as well as human oversight. The board, which opposes the proposal, says that while Dollarama takes advantage of AI systems to optimize its business, it does not develop or manage advanced generative AI systems. It emphasizes that the obligations of the Voluntary Code do not apply directly to its activities. It also states that Dollarama has already adopted practices that align, where appropriate, with the Voluntary Code's principles of fairness, accountability and transparency, giving as an example the company's adoption of an AI Acceptable Use Policy, which sets out its expectations for the use of AI in the workplace. It adds that technology oversight is the responsibility of his Audit Committee, and that the company's AI initiatives are also the subject of Board discussions. It should be noted, however, that the policy mentioned by the Board of Directors does not appear to have been made public, and that the company provides little information on the management and mitigation of risks associated with its use of AI, beyond that provided in the management circular. After review, we believe that its adherence to the Voluntary Code is in the best interests of its stakeholders. It would reinforce the credibility of its declarations regarding the responsible management of AI systems, as well as public confidence. By following this voluntary framework, it could also better anticipate and adapt to future regulations, thus minimizing legal and regulatory risks. It should be mentioned that almost 50 companies have signed the Voluntary Code to date. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Disclosure of Executives' Language Fluency | ✗ | ✓ |

**Proposer :** MÉDAC

Although the disclosure requested does not provide a better understanding of the corporate responsibility issues facing the company, the information requested is easy to obtain and make public. What's more, it brings another angle to executive diversity. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Disclosure of Employee Language Fluency | ✗ | ✓ |

**Proposer :** MÉDAC

Although the disclosure requested does not provide a better understanding of the corporate responsibility issues facing the company, the information requested is easy to obtain and make public. What's more, it brings another angle to employee diversity. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal asking that the company adopt an annual advisory voting policy with regard to its environmental and climate objectives and action plan. | ✗ | ⏸ |

**Proposer :** MÉDAC

The proponent requests an annual advisory vote on the company's climate policies and strategies. We agree that the company's consideration and disclosure of climate issues could be improved. However, we fear that the adoption of an annual consultative vote on climate issues will become a formality, as is sometimes the case with executive compensation. We prefer a binding vote, as some companies have already introduced, which would not be carried out on an annual basis. The proposal is not in the shareholders' interest. An abstention was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company's annual meetings be held in person, with virtual meetings being added as a complement to, but not replacing, in-person meetings. | ✗ | ✓ |

**Proposer :** MÉDAC

For companies with many shareholders, as well as for small ones, annual meetings represent one of the very few opportunities for shareholders to get involved in the management of the company. According to the Shareholder Association for Research & Education (SHARE), "Participation in shareholder meetings is a

fundamental right of shareholders [...] All shareholders must have sufficient time to consider and vote on issues". In the context of the COVID-19 pandemic, companies have adopted a virtual format for their annual meetings. Proof of their growing popularity, companies have even begun to inquire about the possibility of continuing virtual meetings in the future. Note that the governments of Ontario and Canada have recently introduced or proposed legislative changes that would make the virtual annual general meeting of shareholders a permanent option. This proposal expresses concern about this trend. The proponent, MÉDAC, states that "virtual meetings have certain advantages that we readily acknowledge, but they should not replace face-to-face meetings". In fact, the benefits of this practice are not to be underestimated. According to Broadridge, holding these virtual meetings reduces the costs of face-to-face annual meetings, which are generally poorly attended. However, the proponent argues that the exclusive use of virtual meetings may compromise shareholders' ability to hold management and boards of directors accountable, and threaten their right to be heard. It cites the OECD's view that "due care is required to ensure that remote meetings do not decrease the possibility for shareholders to engage with and ask questions to boards and management in comparison to physical meetings". After evaluating its experience since 2020, Dollarama's Board of Directors has decided to maintain the fully virtual format for 2025. It states that this decision is based on the responsible use of resources, the removal of geographical barriers to equitable participation, comparable attendance levels to face-to-face meetings and organisational efficiencies, while fully preserving shareholder rights through the modern engagement tools offered by virtual platforms. Nevertheless, we believe it would be beneficial to adopt the proposal for shareholders. It only asks the Board not to replace in-person meetings with virtual meetings, and to retain the latter as a complementary measure, while offering shareholders the opportunity to attend in-person meetings. This measure strengthens shareholders' rights by allowing them to be heard in the context of their choice, and by avoiding a situation where the person who controls the technology controls the experience. In addition, the lack of interaction between shareholders has been identified as a shortcoming of virtual meetings. This is why organizations such as the Canadian Coalition for Good Governance support the proposal to hold meetings in person. Given the negative impact that virtual meetings can have on shareholders' rights, and in the interest of protecting those rights, we believe that it would be in shareholders' best interests to be offered both in-person and virtual meetings. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company consider, on an annual basis and on a regular basis, the reasons for the low level of (relative) support for the election of certain directors, including in its dialogue with shareholders, and report on this in its circular. | ✕ | ✕ |

**Proposer :** MÉDAC

The proponent points out that one director, Mr. Gunn, has an unusually high abstention rate compared with the other directors. Despite the company's explanations, which led it to withdraw similar proposals, it notes that the problem remains, albeit to a lesser extent. It therefore wonders about the origin of this recurring situation and suggests that finding the source of this problem and dealing with it could help the company to resolve the situation and increase support for its candidate. The Board of Directors opposes the proposal. It admits that he cannot determine with certainty the voting motives of individual shareholders, but says that his discussions with shareholders suggest that the unfavourable results for Mr. Gunn mainly reflect the voting policies of a limited number of institutional shareholders, particularly with regard to the length of directors' terms of office. It is important to note that Mr. Gunn has been on the Board since 2009 and is not considered independent due to his relationship with Neil Rossy, an officer of GRI Capital Inc, an investment management firm associated with Dollarama's CEO. As the Board points out, Mr. Gunn is simultaneously Chairman of the Board (without the appointment of a Lead Director), Chairman of the Nomination and Governance Committee and a member of the Remuneration Committee, a configuration that contravenes good governance practice and may explain the low level of shareholder support. In addition, directors and senior management maintain a regular dialogue with shareholders and their representatives, including those who voted against the election of a director, in order to better understand their perspectives, to improve the transparency of governance practices and to address various issues, including the reasons for the absence of term limits or mandatory retirement policies. Given that the company already communicates with its

shareholders and that votes reflect established corporate policies, we believe that the requested report would not add value for shareholders. Furthermore, we believe that the proponent has not provided sufficiently convincing arguments to justify the adoption of this proposal. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Dicks Sporting Goods Inc (NYSE:DKS) | MEETING DATE<br>2025-06-11 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>253393102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 160 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Mark J. Barrenechea | ✓ | ✗ |
| 01.02 | Elect Emanuel Chirico | ✓ | ✗ |
| 01.03 | Elect William J. Colombo | ✓ | ✗ |
| 01.04 | Elect Bob Eddy | ✓ | ✗ |
| 01.05 | Elect Anne Fink | ✓ | ✗ |
| 01.06 | Elect Larry Fitzgerald, Jr. | ✓ | ✗ |
| 01.07 | Elect Lauren R. Hobart | ✓ | ✗ |
| 01.08 | Elect Sandeep Mathrani | ✓ | ✓ |
| 01.09 | Elect Desiree Ralls-Morrison | ✓ | ✓ |
| 01.10 | Elect Lawrence J. Schorr | ✓ | ✗ |
| 01.11 | Elect Edward W. Stack | ✓ | ✗ |
| 01.12 | Elect Larry D. Stone | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Increase in Authorized Common Stock and Class B Common Stock | ✓ | ✓ |
| 05 | Shareholder proposal asking the company to evaluate and publish a report on the impact of its affirmative action initiatives on the risk of discrimination. | ✗ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Elect Mark J. Barrenechea ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Emanuel Chirico ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect William J. Colombo ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Bob Eddy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Anne Fink | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Larry Fitzgerald, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Lauren R. Hobart | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Sandeep Mathrani | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Desiree Ralls-Morrison | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Lawrence J. Schorr | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Edward W. Stack | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Larry D. Stone | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Too little of the executives' incentive bonus is based on performance. This limits the effectiveness of the bonus as an incentive to do a good job, because executives will get some part of the bonus even if they perform poorly. No ESG performance criteria are available. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Increase in Authorized Common Stock and Class B Common Stock | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal asking the company to evaluate and publish a report on the impact of its affirmative action initiatives on the risk of discrimination. | ✗ | ✗ |

**Proposer :** National Center for Public Policy Research

The proponent is concerned about corporate diversity, equity and inclusion (DEI) initiatives, particularly in the wake of the U.S. Supreme Court ruling in SFFA v. Harvard. It criticizes the company's pursuit of affirmative action practices and warns of the financial risks associated with these initiatives. With a workforce in excess of 10,000, it estimates that thousands of employees, applicants and stakeholders could be discriminated against, and anticipates potential costs to the company reaching into the billions of dollars. The proponent, the National Center for Public Policy Research, is recognized as an ideological group opposed to the mainstream of responsible investment. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to the advancement of public company governance. In this case, he is attacking a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Sonova Holding AG (VTX) | MEETING DATE<br>2025-06-10 , |
| COUNTRY<br>Switzerland | RECORD DATE<br>2025-06-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>H8024W106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 90 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Accept financial statements and statutory reports | ✓ | ✓ |
| 01.02 | Approve non-financial report | ✓ | ✗ |
| 01.03 | Approve remuneration report (non-binding) | ✓ | ✗ |
| 02 | Approve allocation of income and dividends of CHF 4.40 per share | ✓ | ✓ |
| 03 | Approve discharge of board and senior management | ✓ | ✗ |
| 04.01.01 | Reelect Gilbert Achermann as director and board chair | ✓ | ✓ |
| 04.01.02 | Reelect Gregory Behar as director | ✓ | ✓ |
| 04.01.03 | Reelect Lynn Bleil as director | ✓ | ✓ |
| 04.01.04 | Reelect Roland Diggelmann as director | ✓ | ✓ |
| 04.01.05 | Reelect Julie Tay as director | ✓ | ✓ |
| 04.01.06 | Reelect Ronald Van der Vis as director | ✓ | ✗ |
| 04.01.07 | Reelect Adrian Widmer as director | ✓ | ✓ |
| 04.02 | Elect Laura Stoltenberg as director | ✓ | ✓ |
| 04.03.01 | Reappoint Roland Diggelmann as member of the nomination and compensation committee | ✓ | ✓ |
| 04.03.02 | Reappoint Julie Tay as member of the nomination and compensation committee | ✓ | ✓ |
| 04.04 | Appoint Gregory Behar as member of the nomination and compensation committee | ✓ | ✓ |
| 04.05 | Ratify Ernst and Young AG as auditors | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 04.06 | Designate Keller AG as independent proxy | ✓ | ✓ |
| 05.01 | Approve remuneration of directors in the amount of CHF 3.1 million | ✓ | ✓ |
| 05.02 | Approve remuneration of executive committee in the amount of CHF 16.3 million | ✓ | ✗ |
| 06 | Transact other business | ⏸ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Accept financial statements and statutory reports ✓ ✓

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Approve non-financial report ✓ ✗

**Proposer :** Board

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Approve remuneration report (non-binding) ✓ ✗

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Approve allocation of income and dividends of CHF 4.40 per share | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve discharge of board and senior management | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and Executive Committee and thereby exempt them from any liability. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04.01.01 | BOARD | POLICY |
|---|---|---|
| Reelect Gilbert Achermann as director and board chair | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM **04.01.02** | BOARD | POLICY |
|---|---|---|
| Reelect Gregory Behar as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM **04.01.03** | BOARD | POLICY |
|---|---|---|
| Reelect Lynn Bleil as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM **04.01.04** | BOARD | POLICY |
|---|---|---|
| Reelect Roland Diggelmann as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM **04.01.05** | BOARD | POLICY |
|---|---|---|
| Reelect Julie Tay as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM **04.01.06** | BOARD | POLICY |
|---|---|---|
| Reelect Ronald Van der Vis as director | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM **04.01.07** | BOARD | POLICY |
|---|---|---|
| Reelect Adrian Widmer as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04.02 | BOARD | POLICY |
|---|---|---|
| Elect Laura Stoltenberg as director | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04.03.01 | BOARD | POLICY |
|---|---|---|
| Reappoint Roland Diggelmann as member of the nomination and compensation committee | ✓ | ✓ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. The Nominating Committee is made up entirely of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04.03.02 | BOARD | POLICY |
|---|---|---|
| Reappoint Julie Tay as member of the nomination and compensation committee | ✓ | ✓ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. The Nominating Committee is made up entirely of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 04.04 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Appoint Gregory Behar as member of the nomination and compensation committee | ✓ | ✓ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. The Nominating Committee is made up entirely of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **04.05** | BOARD | POLICY |
|---|---|---|
| Ratify Ernst and Young AG as auditors | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **04.06** | BOARD | POLICY |
|---|---|---|
| Designate Keller AG as independent proxy | ✓ | ✓ |

**Proposer :** Board

Due to a change in Swiss law that took effect 1 January 2014, it is required that shareholders of a Swiss company elect an independent representative. The aim of this proposal that therefore is to approve the nomination of Keller AG to that position. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **05.01** | BOARD | POLICY |
|---|---|---|
| Approve remuneration of directors in the amount of CHF 3.1 million | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **05.02** | BOARD | POLICY |
|---|---|---|
| Approve remuneration of executive committee in the amount of CHF 16.3 million | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **06** | BOARD | POLICY |
|---|---|---|
| Transact other business | ⏸ | ✗ |

**Proposer :** Board

This proposal is vague and its details are not known. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>RioCan REIT (REI.UN) | MEETING DATE<br>2025-06-10 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-04-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>766910103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2770 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Richard Dansereau | ✓ | ✓ |
| 01.02 | Elect Janice Fukakusa | ✓ | ✗ |
| 01.03 | Elect Jonathan Gitlin | ✓ | ✗ |
| 01.04 | Elect Marie Josée Lamothe | ✓ | ✗ |
| 01.05 | Elect Dale H. Lastman | ✓ | ✗ |
| 01.06 | Elect Jane Marshall | ✓ | ✗ |
| 01.07 | Elect Guy Metcalfe | ✓ | ✓ |
| 01.08 | Elect Edward Sonshine | ✓ | ✗ |
| 01.09 | Elect Siim A. Vanaselja | ✓ | ✗ |
| 01.10 | Elect Charles M. Winograd | ✓ | ✗ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Richard Dansereau | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Janice Fukakusa | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Jonathan Gitlin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Marie Josée Lamothe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Dale H. Lastman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He has offered professional services (legal, financial, medical or other) to a member of the management team. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Jane Marshall | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Guy Metcalfe | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.08** | **BOARD** | **POLICY**

Elect Edward Sonshine | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** | **BOARD** | **POLICY**

Elect Siim A. Vanaselja | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** | **BOARD** | **POLICY**

Elect Charles M. Winograd ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** BOARD POLICY

Appointment of Auditor and Authority to Set Fees ✓ ✓

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

Advisory Vote on Executive Compensation ✓ ✗

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>EMCOR Group Inc. (EME) | MEETING DATE<br>2025-06-05 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-08 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>29084Q100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 100 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect John W. Altmeyer | ✓ | ✗ |
| 01.02 | Elect Amy E. Dahl | ✓ | ✓ |
| 01.03 | Elect Anthony J. Guzzi | ✓ | ✗ |
| 01.04 | Elect Ronald L. Johnson | ✓ | ✗ |
| 01.05 | Elect Carol P. Lowe | ✓ | ✓ |
| 01.06 | Elect M. Kevin McEvoy | ✓ | ✗ |
| 01.07 | Elect William P. Reid | ✓ | ✓ |
| 01.08 | Elect Steven B. Schwarzwaelder | ✓ | ✗ |
| 01.09 | Elect Robin A. Walker-Lee | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Amendment to the 2010 Incentive Plan | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect John W. Altmeyer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Amy E. Dahl | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Anthony J. Guzzi | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Ronald L. Johnson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Carol P. Lowe | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect M. Kevin McEvoy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect William P. Reid | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Steven B. Schwarzwaelder | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Robin A. Walker-Lee | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. In the event of a change of control, the executive's employment contract includes severance pay that is not linked to the loss of his or her position. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2010 Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. The term of the share-plan exceeds the time limit stipulated in the policy, which is 5 years. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Salesforce inc. (NYSE: CRM) | MEETING DATE<br>2025-06-05 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-11 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>79466L302 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 120 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Marc R. Benioff | ✓ | ✗ |
| 01.02 | Elect Laura Alber | ✓ | ✗ |
| 01.03 | Elect Craig A. Conway | ✓ | ✗ |
| 01.04 | Elect Arnold W. Donald | ✓ | ✗ |
| 01.05 | Elect Parker Harris | ✓ | ✗ |
| 01.06 | Elect Neelie Kroes | ✓ | ✓ |
| 01.07 | Elect Sachin Mehra | ✓ | ✓ |
| 01.08 | Elect G. Mason Morfit | ✓ | ✓ |
| 01.09 | Elect Oscar Munoz | ✓ | ✗ |
| 01.10 | Elect John V. Roos | ✓ | ✗ |
| 01.11 | Elect Robin L. Washington | ✓ | ✗ |
| 01.12 | Elect Maynard G. Webb, Jr. | ✓ | ✗ |
| 02 | Amendment to the 2013 Equity Incentive Plan | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|

Elect Marc R. Benioff

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Laura Alber

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has direct family ties with a related director. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Craig A. Conway

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Arnold W. Donald ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Parker Harris ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Neelie Kroes ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Sachin Mehra | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect G. Mason Morfit | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Oscar Munoz | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has direct family ties with an employee. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect John V. Roos | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Robin L. Washington | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief financial officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Maynard G. Webb, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10

years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2013 Equity Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. The dilution rate exceeds 5 %. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The compensation does not include any ESG performance criteria. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-dilution rate is over 10%. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Booking Holdings Inc. (NASDAQ:BKNG) | MEETING DATE<br>2025-06-03 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-08 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>09857L108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 8 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Glenn D. Fogel | ✓ | ✗ |
| 01.02 | Elect Mirian M. Graddick-Weir | ✓ | ✓ |
| 01.03 | Elect Kelly J. Grier | ✓ | ✓ |
| 01.04 | Elect Robert J. Mylod Jr. | ✓ | ✓ |
| 01.05 | Elect Charles H. Noski | ✓ | ✗ |
| 01.06 | Elect Joseph Quinlan | ✓ | ✗ |
| 01.07 | Elect Nicholas J. Read | ✓ | ✗ |
| 01.08 | Elect Thomas E. Rothman | ✓ | ✗ |
| 01.09 | Elect Sumit Singh | ✓ | ✗ |
| 01.10 | Elect Lynn M. Vojvodich Radakovich | ✓ | ✓ |
| 01.11 | Elect Vanessa A. Wittman | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Right to Call Special Meetings | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Glenn D. Fogel | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Mirian M. Graddick-Weir | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Kelly J. Grier | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Robert J. Mylod Jr. | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Charles H. Noski | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Joseph Quinlan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. He is or has been an associate or a salaried employee of the company's internal or external auditing firm, and takes part in auditing activities. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|

Elect Nicholas J. Read

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee.He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.08** BOARD POLICY

Elect Thomas E. Rothman

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee.He has been on the board for over 10 years. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** BOARD POLICY

Elect Sumit Singh

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** BOARD POLICY

Elect Lynn M. Vojvodich Radakovich ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.11** BOARD POLICY

Elect Vanessa A. Wittman ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02** BOARD POLICY

Advisory Vote on Executive Compensation ✓ ✗

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The long-term incentive plan allows awards to be paid for below average performance. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

| | | |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Right to Call Special Meetings | ✗ | ✓ |

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 10% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Roblox Corporation (NYSE: RBLX) | MEETING DATE<br>2025-05-29 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-11 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 930 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Christopher Carvalho | ✓ | ✗ |
| 01.02 | Elect Gina Mastantuono | ✓ | ✗ |
| 01.03 | Elect Jason Kilar | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Reincorporation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Christopher Carvalho | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|
| Elect Gina Mastantuono | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. She is CFO of ServiceNow, Inc and sits on the Compensation Committee, which goes against the policy. She is the CFO of ServiceNow, Inc and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Jason Kilar | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. In the event of a change of control, the executive's employment contract includes severance pay that is not linked to the loss of his or her position. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 04** | **BOARD** | **POLICY** |
|---|---|---|
| Reincorporation | ✓ | ✗ |

**Proposer :** Board

The proposal calls for the company, incorporated in Delaware, to be incorporated in Nevada instead. The proponent believes that, given the company's poor governance practices, such a change would make sense in the wake of litigation involving technology companies. Nevada was chosen for its pro-business legal environment, its innovative statutes that clearly codify the fiduciary duties of officers, and its focus on statutory text rather than judicial interpretation, thus offering greater predictability that will enable the company to maintain its culture of innovation. Opposition to this proposal is based on several major concerns. First, the liability waiver provisions would allow executives to avoid liability in the event of a breach of their duty of care, which runs counter to shareholders' interests. In addition, the clause designating exclusively Nevada courts for certain internal disputes limits shareholders' legal actions without convincing justification. Finally, the requirement of a qualified majority for the removal of directors, with or without cause, may constitute an anti-takeover mechanism that is not in shareholders' interests. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Juniper Networks Inc. (JNPR) | MEETING DATE<br>2025-05-28 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-04-01 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>48203R104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 690 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Anne DelSanto | ✓ | ✓ |
| 01.02 | Elect Kevin A. DeNuccio | ✓ | ✗ |
| 01.03 | Elect James Dolce | ✓ | ✗ |
| 01.04 | Elect Steven Fernandez | ✓ | ✗ |
| 01.05 | Elect Christine M. Gorjanc | ✓ | ✓ |
| 01.06 | Elect Janet B. Haugen | ✓ | ✓ |
| 01.07 | Elect Scott Kriens | ✓ | ✗ |
| 01.08 | Elect Rahul Merchant | ✓ | ✗ |
| 01.09 | Elect Rami Rahim | ✓ | ✗ |
| 01.10 | Elect William Stensrud | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Amendment to the 2015 Equity Incentive Plan | ✓ | ✗ |
| 05 | Shareholder Proposal Regarding Multiple Board Nominees | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Anne DelSanto | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Kevin A. DeNuccio | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect James Dolce | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Steven Fernandez | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Christine M. Gorjanc | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Janet B. Haugen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Scott Kriens | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Rahul Merchant | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Rami Rahim | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|
| Elect William Stensrud | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2015 Equity Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 5%. The plan makes provisions for share grants to company consultants, suppliers, or contractual employees. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Multiple Board Nominees | ✗ | ✓ |

**Proposer :** Jing Zhao

Adopting this proposal would allow the renewal of the board and would increase the board's independence, which could improve its performance. What's more, the elections would be truly democratic because they grant shareholders more power regarding the make-up of the board. The proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Argenx SE (EBR: ARGX) | MEETING DATE<br>2025-05-27 , |
| COUNTRY<br>Belgium | RECORD DATE<br>2025-04-15 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>N0610Q109 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 40 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 03 | Approve remuneration report | ✓ | ✗ |
| 04.02 | Approve annual report | ✓ | ✓ |
| 04.04 | Dividend distribution | ✓ | ✓ |
| 04.05 | Discharge of the board of directors | ✓ | ✗ |
| 05 | Approve remuneration policy | ✓ | ✗ |
| 06 | Elect Anthony Rosenberg | ✓ | ✗ |
| 07 | Issue shares with preemptive rights | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 03**

| | BOARD | POLICY |
|---|---|---|
| Approve remuneration report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The company does not disclose the specific criteria (or targets) that underpin its performance-based compensation programs. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04.02**

| | BOARD | POLICY |
|---|---|---|
| Approve annual report | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **04.04** | BOARD | POLICY |
|---|---|---|
| Dividend distribution | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM **04.05** | BOARD | POLICY |
|---|---|---|
| Discharge of the board of directors | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

| ITEM **05** | BOARD | POLICY |
|---|---|---|
| Approve remuneration policy | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The company does not disclose the specific criteria (or targets) that underpin its performance-based compensation programs. A vote against the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Anthony Rosenberg | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Issue shares with preemptive rights | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 10% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Amgen Inc. (AMGN) | MEETING DATE<br>2025-05-23 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-24 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>31162100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 170 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Wanda M. Austin | ✓ | ✓ |
| 01.02 | Elect Robert A. Bradway | ✓ | ✗ |
| 01.03 | Elect Michael V. Drake | ✓ | ✗ |
| 01.04 | Elect Brian J. Druker | ✓ | ✓ |
| 01.05 | Elect Robert A. Eckert | ✓ | ✗ |
| 01.06 | Elect Greg C. Garland | ✓ | ✗ |
| 01.07 | Elect Charles M. Holley, Jr. | ✓ | ✗ |
| 01.08 | Elect S. Omar Ishrak | ✓ | ✗ |
| 01.09 | Elect Tyler Jacks | ✓ | ✗ |
| 01.10 | Elect Mary E. Klotman | ✓ | ✓ |
| 01.11 | Elect Ellen J. Kullman | ✓ | ✗ |
| 01.12 | Elect Amy E. Miles | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Wanda M. Austin | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02** **BOARD** **POLICY**

Elect Robert A. Bradway ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** **BOARD** **POLICY**

Elect Michael V. Drake ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** **BOARD** **POLICY**

| | | |
|---|---|---|
| Elect Brian J. Druker | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Robert A. Eckert | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Greg C. Garland | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's

governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Charles M. Holley, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect S. Omar Ishrak | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Tyler Jacks | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10**

| | BOARD | POLICY |
|---|---|---|
| Elect Mary E. Klotman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. However, she has only been on the Board for one year, which is considered too short a time to bring about governance changes. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.11**

| | BOARD | POLICY |
|---|---|---|
| Elect Ellen J. Kullman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.12**

| | BOARD | POLICY |
|---|---|---|

Elect Amy E. Miles

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** **BOARD** **POLICY**

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** **BOARD** **POLICY**

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>LPL Financial Holdings Inc. (NASDAQ: LPLA) | MEETING DATE<br>2025-05-22 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-24 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>P48814010 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 190 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Richard Steinmeier | ✓ | ✗ |
| 01.02 | Elect Edward C. Bernard | ✓ | ✓ |
| 01.03 | Elect H. Paulett Eberhart | ✓ | ✗ |
| 01.04 | Elect William F. Glavin, Jr. | ✓ | ✗ |
| 01.05 | Elect Albert J. Ko | ✓ | ✓ |
| 01.06 | Elect Allison H. Mnookin | ✓ | ✗ |
| 01.07 | Elect Anne M. Mulcahy | ✓ | ✗ |
| 01.08 | Elect James S. Putnam | ✓ | ✗ |
| 01.09 | Elect Richard P. Schifter | ✓ | ✗ |
| 01.10 | Elect Corey E. Thomas | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Richard Steinmeier | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Edward C. Bernard | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect H. Paulett Eberhart | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect William F. Glavin, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Albert J. Ko | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Allison H. Mnookin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Anne M. Mulcahy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect James S. Putnam | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Richard P. Schifter | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|

Elect Corey E. Thomas

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** BOARD POLICY

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. It is desirable that a link be established between compensation and the company's social performance. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Verizon Communications Inc. (VZ) | MEETING DATE<br>2025-05-22 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-24 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>92343V104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1220 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Shellye L. Archambeau | ✓ | ✗ |
| 01.02 | Elect Roxanne S. Austin | ✓ | ✓ |
| 01.03 | Elect Mark T. Bertolini | ✓ | ✗ |
| 01.04 | Elect Vittorio Colao | ✓ | ✗ |
| 01.05 | Elect Caroline Litchfield | ✓ | ✓ |
| 01.06 | Elect Laxman Narasimhan | ✓ | ✗ |
| 01.07 | Elect Clarence Otis, Jr. | ✓ | ✗ |
| 01.08 | Elect Daniel H. Schulman | ✓ | ✓ |
| 01.09 | Elect Carol B. Tomé | ✓ | ✗ |
| 01.10 | Elect Hans E. Vestberg | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder proposal concerning the alignment of lobbying activities with climate objectives and commitments. | ✗ | ✓ |
| 05 | Shareholder proposal requesting that the company undertake a full independent study and publish an independent report demonstrating that it has assessed all potential sources of liability related to lead-sheathed cables. | ✗ | ✓ |
| 06 | Shareholder Proposal Regarding Report on Risk from Discriminatory Ad Policies | ✗ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Elect Shellye L. Archambeau

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Roxanne S. Austin

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Mark T. Bertolini

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. He is CEO of Oscar Health and sits on the Compensation Committee, which goes against the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.04**

| | BOARD | POLICY |
|---|---|---|
| Elect Vittorio Colao | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.05**

| | BOARD | POLICY |
|---|---|---|
| Elect Caroline Litchfield | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 01.06**

| | BOARD | POLICY |
|---|---|---|
| Elect Laxman Narasimhan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Clarence Otis, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Daniel H. Schulman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Carol B. Tomé | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of United Parcel Service and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Hans E. Vestberg | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is chair of the board of this company whose climate disclosure is considered insufficient. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The company does not disclose the specific criteria (or targets) that underpin its performance-based compensation programs. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. The compensation committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal concerning the alignment of lobbying activities with climate objectives and commitments. | ✗ | ✓ |

**Proposer :** Trillium ESG Global Equity Fund

The impact of climate change is not to be demonstrated. The latter represents a major systemic financial risk, likely to result in a 19% reduction in global GDP by mid-century (https://bit.ly/42tSRNz). Investors and companies are increasingly recognizing the importance of ensuring consistency between their climate commitments and their lobbying activities, including those carried out through professional associations. This is the context of this proposal. In its 2023 annual report, Verizon admits that the physical impacts of climate change could cause considerable damage to its infrastructure, disrupt its services and interrupt the supply of products and services from its key suppliers. Verizon aims to reduce its operating emissions by 53% by 2030 and its value chain emissions by 40% by 2035, and to achieve carbon neutrality by 2050. These targets have been validated by the Science Based Targets (SBTi) initiative. The proponent points out that Verizon rarely communicates its climate policy priorities clearly, which exposes it to reputational risks and could lead it to support, even indirectly, organizations whose lobbying opposes environmental laws. In addition, Verizon is a member of several industry associations that hinder the implementation of essential climate policies. To date, the information provided does not enable shareholders to understand how the company ensures that its lobbying activities, whether direct or indirect, are aligned with its decarbonization objectives and strategies. According to LobbyMap (https://tinyurl.com/mr3mn28h), Verizon lacks transparency on its climate positions. Although it took part in the debates on the Build Back Better Act and the Inflation Reduction Act, she did not clearly express her views on their environmental aspects. The company publishes its industrial affiliations without specifying the positions of these groups or its influence on them. In addition, one of its executives sits on the board of the California Chamber of Commerce, known for opposing many climate policies, and Verizon is a member of the National Association of Manufacturers (NAM), which takes a negative stance on U.S. climate policy. The Board opposes the proposal, arguing that the company has strong policies and governance in place to align its political engagement with its strategic priorities, stressing that its sustainability strategy and political engagement are overseen by a dedicated committee. Verizon plays an important role in the transition to a low-carbon economy, but its lobbying positions lack clarity and sometimes seem out of step with its climate objectives, which can send contradictory signals to decision-makers. In comparison, over 50 companies have published information on the alignment of their climate lobbying activities, and competitors such as AT&T have taken a more transparent approach by publishing political congruence reports. The requested report would enhance the company's transparency on its political objectives, reduce the risk of reputational damage and assure shareholders that funds committed to lobbying activities do indeed support the company's climate commitments. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company undertake a full independent study and publish an independent report demonstrating that it has assessed all potential sources of liability related to lead-sheathed cables. | ✗ | ✓ |

**Proposer :** The Association of BellTel Retirees Inc.

According to the Wall Street Journal, the U.S. Environmental Protection Agency (EPA) has summoned telecommunications companies to discuss lead-coated telephone cables in January 2024. This move follows a thorough investigation to protect the public from the dangers of lead. A report published by the Wall Street Journal in June 2023 revealed that companies such as Verizon had abandoned a vast network of toxic cables in the USA. These cables, which are found in residential, business and recreational areas, including along major rivers and in sites such as playgrounds and schools, contaminate the environment when they deteriorate. Independent tests have confirmed the presence of lead, which has even reached the floors of frequented areas, possibly explaining the high blood lead levels in some children. This is the context of the proposal. The proponent argues that, in addition to environmental and health concerns, this issue also raises important economic questions. He mentions that the cost of cleaning up these cables is estimated at between 10 and 26 billion US dollars. Given the scale of the problem, the risks to public health and the high costs involved, he calls for a full, independent investigation into the matter. The board opposes this proposal, claiming that Verizon has already made considerable efforts to assess whether lead-sheathed cables pose a health or environmental risk. These measures include third-party testing, publication of results, review of the company's network architecture, and ongoing efforts to ensure employee health and safety. According to the Board, the tests carried out by the company in 2023 did not reveal any immediate public health risks requiring specific remedial action. In addition, it argues that conducting an additional third-party assessment, as requested by the proponent, would be redundant and could hinder the company's ongoing interactions with regulatory agencies. The board also points out that lead-containing infrastructures represent a small fraction of the company's total network, and that since the industry stopped installing new lead-sheathed cables in the 1950s, the risk of exposure is considered low. It adds that as long as the cables remain undisturbed, the risk of lead exposure is also minimal. Nonetheless, the company faces substantial financial and reputational risks due to the harmful effects of lead on health and the environment. In addition, legal and regulatory risks are emerging, as the National Institute for Occupational Safety and Health (NIOSH), a federal agency that is part of the U.S. Centers for Disease Control and Prevention (CDC), has launched an investigation into worker exposure to lead-containing telecommunications cables. The work sites targeted by this survey are located in areas served by Verizon. This underlines the importance of proactive measures to assess and mitigate these risks, in order to protect the company's financial position and reputation, as well as the environment and public health. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 06**

| | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Report on Risk from Discriminatory Ad Policies | ✕ | ✕ |

**Proposer :** American Family Association

The issue of diversity, equity, and inclusion is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. The proponent accuses Verizon of colluding with major ad buyers, agencies, industry associations and social media platforms, through the Global Alliance for Responsible Media (GARM), to demonetize platforms, podcasters, news outlets and others that express unfavorable political and religious views. Let's point out that the argumentation that supports the proposal raises serious doubts about the true intentions of the proponent, which may in fact be aimed at thwarting the social practices adopted by the company, rather than improving them. Its argument is, moreover, based on statements on the culture of ification and freedom of expression put forward by politico-religious groups and personalities, known for their opposition to responsible investment and their use of anti-ESG shareholder proposals, including the National Center for Public Policy Research and the National Legal and Policy Center. In this context, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Insulet Corporation (NASDAQ: PODD) | MEETING DATE<br>2025-05-22 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-26 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>45784P101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 200 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Jessica Hopfield | ✓ | ✓ |
| 01.02 | Elect Ashley McEvoy | ✓ | ✓ |
| 01.03 | Elect Elizabeth H. Weatherman | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Approval of the 2025 Stock Option and Incentive Plan | ✓ | ✗ |
| 04 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Jessica Hopfield | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|
| Elect Ashley McEvoy | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief executive officer of the firm. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Elizabeth H. Weatherman | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The policy is opposed to the use of share-option-based compensation plans for directors. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approval of the 2025 Stock Option and Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Ipsen SA (EPA:IPN) | MEETING DATE<br>2025-05-21 , |
| COUNTRY<br>France | RECORD DATE<br>2025-05-16 |
| MEETING LOCATION | |
| MEETING TYPE<br>Mix | SECURITIES<br>F5362H107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 290 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Approve financial statement | ✓ | ✗ |
| 02 | Approve consolidated financial statement | ✓ | ✗ |
| 03 | Dividend distribution | ✓ | ✓ |
| 04 | Special report on the statutory auditors on regulated agreements finding | ✓ | ✓ |
| 05 | Elect David Loew | ✓ | ✗ |
| 06 | Elect Antoine Flochel | ✓ | ✗ |
| 07 | Elect Margaret Liu | ✓ | ✓ |
| 08 | Elect Karen Witts | ✓ | ✗ |
| 09 | Approve director’s remuneration | ✓ | ✓ |
| 10 | Approve director’s remuneration policy | ✓ | ✓ |
| 11 | Approve chairman’s remuneration policy | ✓ | ✓ |
| 12 | Approve the remuneration policy of the CEO | ✓ | ✗ |
| 13 | Approve remuneration report | ✓ | ✗ |
| 14 | Approve remuneration of the chairman : Marcel De Garidel | ✓ | ✓ |
| 15 | Approve remuneration of the CEO : David Loew | ✓ | ✗ |
| 16 | Share buyback | ✓ | ✗ |
| 17 | Ratification of the transfer of the registered office | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Cancel shares | ✓ | ✓ |
| 19 | Issue share capital | ✓ | ✓ |
| 20 | Issue shares with preemptive rights | ✓ | ✓ |
| 21 | Issue shares without preemptive rights in case of exchange offers | ✓ | ✓ |
| 22 | Issue shares without preemptive rights | ✓ | ✓ |
| 23 | Increase the amount of issues | ✓ | ✓ |
| 24 | Issue share capital for contributions in kind | ✓ | ✓ |
| 25 | To authorize the issuance of shares in order to supply the employees' savings plan. | ✓ | ✓ |
| 26 | To authorize the share issuance, including the granting of options, bonds and other offers. | ✓ | ✓ |
| 27 | Amend article 16.2 | ✓ | ✓ |
| 28 | Amend article 16.3 | ✓ | ✓ |
| 29 | Amend article 26.4 | ✓ | ✓ |
| 30 | Power to carry out formalities | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01** | BOARD | POLICY |
|---|---|---|
| Approve financial statement | ✓ | ✗ |

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Approve consolidated financial statement | ✓ | ✗ |

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Dividend distribution | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Special report on the statutory auditors on regulated agreements finding | ✓ | ✓ |

**Proposer :** Board

This special report verifies the relationships between related parties and any possible resulting conflicts of interest. This is advisable in order to better manage the company's reputation-related risk and any possible loss of reputation. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect David Loew | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Antoine Flochel | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee. He is a representative of Financière CLED SPRL, a shareholder of the company, on the board of directors. A vote against the candidate was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Margaret Liu | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Karen Witts | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. She is the CFO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Approve director’s remuneration | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Approve director’s remuneration policy | ✓ | ✓ |

**Proposer :** Board

The directors' compensation policy meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 11 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Approve chairman's remuneration policy | ✓ | ✓ |

**Proposer :** Board

The Chairman's compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Approve the remuneration policy of the CEO | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Approve remuneration report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Approve remuneration of the chairman : Marcel De Garidel | ✓ | ✓ |

**Proposer :** Board

The compensation consists only of fixed remuneration in the amount of 600.000 EUR. The compensation meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Approve remuneration of the CEO : David Loew | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration, a variable remuneration in performance-based shares and benefits in kind. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Share buyback | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

Vote recorded

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Ratification of the transfer of the registered office | ✓ | ✓ |

**Proposer :** Board

The headquarters of the company remain in France. The submitted changes are not detrimental to the shareholders' interests. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Cancel shares | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. The cancellation of repurchased shares results in a share-capital reduction.This is a way of restoring assets to shareholders when liquidities are greater than investment needs. Repurchased and not cancelled shares will not represent more than 10% of outstanding shares. All voting rights related to these shares are suspended and no dividend distribution is allowed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Issue share capital | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is lower than 20 % of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Issue shares with preemptive rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 21 | BOARD | POLICY |
|---|---|---|
| Issue shares without preemptive rights in case of exchange offers | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 22 | BOARD | POLICY |
|---|---|---|
| Issue shares without preemptive rights | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 23 | BOARD | POLICY |
|---|---|---|
| Increase the amount of issues | ✓ | ✓ |

**Proposer :** Board

It is requested that the number of securities to be issued be increased by a maximum of 15% of the initial issue, at the same price as that used for the initial issue.This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 24 | BOARD | POLICY |
|---|---|---|
| Issue share capital for contributions in kind | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is lower than 20 % of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 25 | BOARD | POLICY |
|---|---|---|
| To authorize the issuance of shares in order to supply the employees' savings plan. | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 26 | BOARD | POLICY |
|---|---|---|
| To authorize the share issuance, including the granting of options, bonds and other offers. | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 10% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 27 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Amend article 16.2 | ✓ | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 28** | **BOARD** | **POLICY** |
|---|---|---|
| Amend article 16.3 | ✓ | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 29** | **BOARD** | **POLICY** |
|---|---|---|
| Amend article 26.4 | ✓ | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 30** | **BOARD** | **POLICY** |
|---|---|---|
| Power to carry out formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Telenor ASA (TEL) | MEETING DATE<br>2025-05-21 , |
| COUNTRY<br>Norway | RECORD DATE<br>2025-05-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>R21882106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2800 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 03 | Approve Agenda | ✓ | ✓ |
| 04 | Minutes | ✓ | ✓ |
| 06 | Accounts and Reports | ✓ | ✗ |
| 07 | Approve Group Contributions | ✓ | ✗ |
| 08 | Approve Remuneration of External Auditor | ✓ | ✗ |
| 10.01 | Approve Remuneration Policy | ✓ | ✗ |
| 10.02 | Advisory Vote on Compensation | ✓ | ✗ |
| 11 | Share Buyback for Incentive Plan | ✓ | ✗ |
| 12 | Share Repurchase and Cancellation | ✓ | ✓ |
| 13 | Amend Articles | ✓ | ✓ |
| 14 | Ratify Auditor | ✓ | ✗ |
| 15.01 | Elect Nils Bastiansen | ✓ | ✗ |
| 15.02 | Elect Hanne Nordgaard | ✓ | ✓ |
| 15.03 | Elect Kurt Kristoffersen | ✓ | ✓ |
| 15.04 | Elect John Gordon Bernander | ✓ | ✓ |
| 15.05 | Elect Heidi Finskas | ✓ | ✓ |
| 15.06 | Elect Widar Salbuvik | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 15.07 | Elect Silvija Seres | ✓ | ✓ |
| 15.08 | Elect Lisbeth Karin Næro | ✓ | ✓ |
| 15.09 | Elect Trine Sæther Romuld | ✓ | ✗ |
| 15.10 | Elect Maalfrid Brath | ✓ | ✓ |
| 15.11 | Elect Elin Myrmel-Johansen as Deputy Member | ✓ | ✓ |
| 15.12 | Elect Randi Marjamaa as Deputy Member | ✓ | ✓ |
| 15.13 | Elect Anette Hjerto as Deputy Member | ✓ | ✗ |
| 16.01 | Elect Jan Tore Fosund to Nomination Committee | ✓ | ✗ |
| 16.02 | Elect Anette Hjerto to Nomination Committee | ✓ | ✗ |
| 17 | Approve Directors' Remuneration | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve Agenda | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Minutes | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✗ |

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Approve Group Contributions | ✓ | ✗ |

**Proposer :** Board

Companies should not influence the democratic process through financial contributions. These donations also mean that less funding is available to develop company projects. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration of External Auditor | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

| ITEM 10.01 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration Policy | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. There is a loan program for executives to cover part of their tax bill. These loans are granted interest-free, and the tax charges are covered by the company. The purpose of the loans is not limited to the purchasing of shares for ownership as part of a compensation policy. This type of plan, which includes reduced-rate loans, discriminates in favour of executives, and disadvantages shareholders, which is unacceptable. A vote against the proposal was recorded.

Vote recorded

| ITEM 10.02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. There is a loan program for executives to cover part of their tax bill. These loans are granted interest-free, and the tax charges are covered by the company. The purpose of the loans is not limited to the purchasing of shares for ownership as part of a compensation policy. This type of plan, which includes reduced-rate loans, discriminates in favour of executives, and disadvantages shareholders, which is unacceptable. A vote against the proposal was recorded.

Vote recorded

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Share Buyback for Incentive Plan | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Share Repurchase and Cancellation | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. When a share buyback is associated with a cancellation of those shares, this results in a reduction of the share capital. This is a way of restoring assets to shareholders, when liquidities are greater than investment needs. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Amend Articles | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Ratify Auditor | ✓ | ✗ |

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

**ITEM 15.01** BOARD POLICY

Elect Nils Bastiansen ✓ ✗

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the Board and the CEO. The nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. He is the Chair of this assembly and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

**ITEM 15.02** BOARD POLICY

Elect Hanne Nordgaard ✓ ✓

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 15.03** BOARD POLICY

Elect Kurt Kristoffersen ✓ ✓

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found

that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.04 | BOARD | POLICY |
|---|---|---|
| Elect John Gordon Bernander | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.05 | BOARD | POLICY |
|---|---|---|
| Elect Heidi Finskas | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.06 | BOARD | POLICY |
|---|---|---|
| Elect Widar Salbuvik | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.07 | BOARD | POLICY |
|---|---|---|
| Elect Silvija Seres | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is not deemed independent according to the policy. She has been on the board for over 10 years. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.08 | BOARD | POLICY |
|---|---|---|
| Elect Lisbeth Karin Næro | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.09 | BOARD | POLICY |
|---|---|---|
| Elect Trine Sæther Romuld | ✓ | ✗ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. She is the CFO of another company and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 15.10 | BOARD | POLICY |
|---|---|---|
| Elect Maalfrid Brath | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.11 | BOARD | POLICY |
|---|---|---|
| Elect Elin Myrmel-Johansen as Deputy Member | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.12 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Randi Marjamaa as Deputy Member | ✓ | ✓ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15.13 | BOARD | POLICY |
|---|---|---|
| Elect Anette Hjerto as Deputy Member | ✓ | ✗ |

**Proposer :** Board

In Norway, the Supervisory Board (“Corporate Assembly”) is made up of two-thirds members elected by the Annual General Meeting and one-third employees. Its duties include electing members of the Board of Directors and overseeing the management of the BoarThe nominees' independence was verified and it was found that the two-thirds of them are independent. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 16.01 | BOARD | POLICY |
|---|---|---|
| Elect Jan Tore Fosund to Nomination Committee | ✓ | ✗ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. The Nominating Committee is made up entirely of independent members. This nominee is not deemed independent according to the policy. He is a representative of the Norwegian State, the controlling shareholder of the company, on the board of directors. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 16.02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Anette Hjerto to Nomination Committee | ✓ | ✗ |

**Proposer :** Board

The election of Committee members is the responsibility of the Board. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the policy. She has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Approve Directors' Remuneration | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Erste Group Bank AG (EBS) | MEETING DATE<br>2025-05-21 , |
| COUNTRY<br>Austria | RECORD DATE<br>2025-05-11 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>A19494102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 590 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Allocation of dividends | ✓ | ✓ |
| 03 | Approve discharge of management board | ✓ | ✗ |
| 04 | Approve discharge of supervisory board | ✓ | ✗ |
| 05 | Appoint Sparkassen-pruefungsverband and PwC Wirtschaftspruefung GMBH as auditors for the sustainability reporting for fiscal year 2025 | ✓ | ✓ |
| 06 | Ratify PwC Wirtschaftspruefung GMBH as auditor for fiscal year 2026 | ✓ | ✓ |
| 07 | Approve directors' fees | ✓ | ✗ |
| 08 | Approve remuneration policy | ✓ | ✗ |
| 09.01 | Reelect Alois Flatz as supervisory board member | ✓ | ✗ |
| 09.02 | Reelect Gottfried Haber as supervisory board member | ✓ | ✓ |
| 09.03 | Reelect Gabriele Semmelrock-Werzer as supervisory board member | ✓ | ✓ |
| 10 | Authorize repurchase of up to ten percent of issued share capital for trading purposes | ✓ | ✗ |
| 11.01 | Authorize share repurchase program and cancellation of repurchased shares | ✓ | ✗ |
| 11.02 | Authorize reissuance of repurchased shares without preemptive rights | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Allocation of dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve discharge of management board | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Executive Committee and thereby exempt [them, him] from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Approve discharge of supervisory board | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. A vote against the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Appoint Sparkassen-pruefungsverband and PwC Wirtschaftspruefung GMBH as auditors for the sustainability reporting for fiscal year 2025 | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Ratify PwC Wirtschaftspruefung GMBH as auditor for fiscal year 2026 | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Approve directors' fees | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Approve remuneration policy | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

Vote recorded

| ITEM 09.01 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Reelect Alois Flatz as supervisory board member | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 09.02 | BOARD | POLICY |
|---|---|---|
| Reelect Gottfried Haber as supervisory board member | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 09.03 | BOARD | POLICY |
|---|---|---|
| Reelect Gabriele Semmelrock-Werzer as supervisory board member | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Authorize repurchase of up to ten percent of issued share capital for trading purposes | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 11.01 | BOARD | POLICY |
|---|---|---|
| Authorize share repurchase program and cancellation of repurchased shares | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 11.02 | BOARD | POLICY |
|---|---|---|
| Authorize reissuance of repurchased shares without preemptive rights | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the allotment of some of its share or share categories based on an analysis of the company's needs and strategic opportunities. The allotment of securities is acceptable given that it has a specific timeframe and is justified by sound business reasons. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Motorola Solutions Inc. (MSI) | MEETING DATE<br>2025-05-15 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-17 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>620076307 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 160 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Gregory Q. Brown | ✓ | ✗ |
| 01.02 | Elect Nicole Anasenes | ✓ | ✓ |
| 01.03 | Elect Kenneth D. Denman | ✓ | ✗ |
| 01.04 | Elect Ayanna M. Howard | ✓ | ✓ |
| 01.05 | Elect Elizabeth Mann | ✓ | ✓ |
| 01.06 | Elect Gregory K. Mondre | ✓ | ✗ |
| 01.07 | Elect Joseph M. Tucci | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Gregory Q. Brown | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Nicole Anasenes | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Kenneth D. Denman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Ayanna M. Howard | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Elizabeth Mann | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Gregory K. Mondre | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 12 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Joseph M. Tucci | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The grant of bonuses linked to performance is at the directors' discretion. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Next PLC (NXT) | MEETING DATE<br>2025-05-15 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2025-04-15 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>65337A104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 210 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Remuneration Report | ✓ | ✗ |
| 03 | Final Dividend | ✓ | ✓ |
| 04 | Elect Jonathan Blanchard | ✓ | ✗ |
| 05 | Elect Jonathan Bewes | ✓ | ✗ |
| 06 | Elect Venetia Butterfield | ✓ | ✓ |
| 07 | Elect Soumen Das | ✓ | ✗ |
| 08 | Elect Tom Hall | ✓ | ✓ |
| 09 | Elect Tristia Harrison | ✓ | ✓ |
| 10 | Elect Richard Papp | ✓ | ✗ |
| 11 | Elect Michael J. Roney | ✓ | ✓ |
| 12 | Elect Jane Shields | ✓ | ✗ |
| 13 | Elect Jeremy Stakol | ✓ | ✗ |
| 14 | Elect Amy Stirling | ✓ | ✓ |
| 15 | Elect Simon Wolfson | ✓ | ✗ |
| 16 | Appointment of Auditor | ✓ | ✓ |
| 17 | Authority to Set Auditor's Fees | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Long-Term Incentive Plan | ✓ | ✗ |
| 19 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 20 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |
| 21 | Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |
| 22 | Authority to Repurchase Shares | ✓ | ✗ |
| 23 | Authority to Repurchase Shares (Off-Market) | ✓ | ✗ |
| 24 | Amendments to Articles (NED fees) | ✓ | ✓ |
| 25 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |
| 26 | Shareholder proposal requesting a report detailing the company's approach to human capital management, including, among other things: the method used to set the base salary of direct employees paid by the hour and regular subcontracted employees; the turnover rates of direct employees paid by the hour, based on base salary and working hours; the number of regular contract workers whose base salary is below the living wage; and a cost/benefit analysis of implementing the living wage as the minimum rate of pay for direct hourly employees and regular contract workers. | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|

Remuneration Report

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The share-dilution rate is over 5%. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 22. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

Final Dividend

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 04** BOARD POLICY

Elect Jonathan Blanchard

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 05** BOARD POLICY

| | | |
|---|---|---|
| Elect Jonathan Bewes | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Mony Group plc and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Venetia Butterfield | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Soumen Das | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CFO of Segro Plc and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CFO of Segro Plc and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Tom Hall | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Tristia Harrison | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Elect Richard Papp | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Michael J. Roney | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Elect Jane Shields | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently an executive of the company. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Elect Jeremy Stakol | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Amy Stirling | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Elect Simon Wolfson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Long-Term Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 5%. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 22. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note! Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 21 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note! Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 22 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors’ responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company’s needs and strategic opportunities. The buyback program affects more than 10% of outstanding shares. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. Thus, this authorization could artificially inflate the company's total shareholder return and give executives an unearned bonus. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 23 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares (Off-Market) | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. Thus, this authorization could artificially inflate the company's total shareholder return and give executives an unearned bonus. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 24 | BOARD | POLICY |
|---|---|---|
| Amendments to Articles (NED fees) | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 25 | BOARD | POLICY |
|---|---|---|
| Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 26 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting a report detailing the company's approach to human capital management, including, among other things: the method used to set the base salary of direct employees paid by the hour and regular subcontracted employees; the turnover rates of direct employees paid by the hour, based on base salary and working hours; the number of regular contract workers whose base salary is below the living wage; and a cost/benefit analysis of implementing the living wage as the minimum rate of pay for direct hourly employees and regular contract workers. | ✗ | ✓ |

**Proposer :** ShareAction

The payment of a living wage, which ensures a decent standard of living for workers and their families by meeting their basic needs, is a major issue in human capital management. It can help companies attract and retain talented employees, increase job satisfaction and morale, and improve worker performance. This could help reduce staff turnover and related costs. Similarly, it could give companies a competitive advantage in sectors where wages are generally very low. A study by the MIT Sloan School of Management found that retailers' adoption of a strategy including a basic wage above the minimum wage can lead to higher service quality and productivity, while research by Cardiff Business School found that 94% of companies accredited as living wage employers in the UK reported benefits in recruitment, retention and reputation. Paying decent wages also benefits society as a whole, particularly by helping to reduce racial, gender and income inequalities. On the other hand, companies that pay wages below the minimum subsistence level expose themselves to financial, operational and reputational risks, as poor treatment of staff can damage employee morale and productivity, among other things, and cause recruitment and retention problems. In the case of Next, the proponent points out that the British retailer pays its employees the legal minimum wage, but that the living wage is only guaranteed after one year of service and depends on performance. Furthermore, even though salaries are higher in London, they remain below the true living wage defined by the Living Wage Foundation. It also notes that Next does not disclose the salaries of regular subcontractors and points out that the retail and wholesale sector is one of the largest employers of low-paid workers in the United Kingdom, with 23% of employees earning less than the real living wage and a turnover rate of 41.6%, compared to the national average of 34%. The board responds that Next already provides clear and comprehensive information to shareholders and is committed to offering fair salaries and competitive benefits. It believes that setting fair wages requires a fair balance between the interests of shareholders, consumers and employees. It adds that Next does not support official accreditation as a living wage employer, as this would transfer responsibility for annual wage adjustments to an external third party, the Living Wage Foundation, and that it has published an analysis of planned wage increases in January 2025 and that further mandatory increases would impact prices and could reduce employment opportunities. Nevertheless, Next's commitments and disclosure regarding decent wages appear insufficient. The World Benchmarking Alliance notes that although Next claims to pay fair wages, it does not specify whether these wages ensure a decent standard of living, does not explain how it determines a living wage for the regions where it operates, and does not specify a target date for paying its employees a living wage. Furthermore, unlike Next, 16,069 companies have been accredited as living wage employers by the Living Wage Foundation, including 408 retailers. The proposed report would provide a better understanding of the factors taken into account in setting base pay rates, such as the impact of salaries on employee recruitment and retention, as well as the company's management of risks related to the issue of living wages. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Fiserv Inc. (NASDAQ:FISV) | MEETING DATE<br>2025-05-14 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-17 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>337738108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 180 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Frank J. Bisignano | ✓ | ✗ |
| 01.02 | Elect Stephanie E. Cohen | ✓ | ✓ |
| 01.03 | Elect Henrique de Castro | ✓ | ✓ |
| 01.04 | Elect Harry F. DiSimone | ✓ | ✓ |
| 01.05 | Elect Lance M. Fritz | ✓ | ✗ |
| 01.06 | Elect Ajei S. Gopal | ✓ | ✗ |
| 01.07 | Elect Michael P. Lyons | ✓ | ✓ |
| 01.08 | Elect Wafaa Mamilli | ✓ | ✗ |
| 01.09 | Elect Doyle R. Simons | ✓ | ✗ |
| 01.10 | Elect Kevin M. Warren | ✓ | ✓ |
| 01.11 | Elect Charlotte B. Yarkoni | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Amendment to Clawback Policy | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Frank J. Bisignano | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Stephanie E. Cohen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Henrique de Castro | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Harry F. DiSimone | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.05**

| | BOARD | POLICY |
|---|---|---|
| Elect Lance M. Fritz | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06**

| | BOARD | POLICY |
|---|---|---|
| Elect Ajei S. Gopal | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Michael P. Lyons | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Wafaa Mamilli | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Doyle R. Simons | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the

Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Kevin M. Warren | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Charlotte B. Yarkoni | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Amendment to Clawback Policy | ✗ | ✓ |

**Proposer :** John Chevedden

It is in the interest of the shareholders that the company adopts a policy allowing it to recover certain bonuses granted to executives under the long term incentive plan if the compensation committee determines that their performance is unsatisfactory or if the remuneration granted has a negative influence on the Company's financial position or reputation. In addition, a remuneration linked to the company's performance is in the interest of shareholders. Currently, the company has a policy for recovery of premiums paid, but it does not apply to all forms of compensation and does not give full authority to the Compensation Committee for its execution.A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Cummins Inc. (CMI) | MEETING DATE<br>2025-05-13 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>231021106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 170 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Elect Jennifer W. Rumsey | ✓ | ✗ |
| 02 | Elect Gary L. Belske | ✓ | ✗ |
| 03 | Elect Robert J. Bernhard | ✓ | ✗ |
| 04 | Elect Bruno V. Di Leo Allen | ✓ | ✗ |
| 05 | Elect Daniel W. Fisher | ✓ | ✗ |
| 06 | Elect Carla A. Harris | ✓ | ✗ |
| 07 | Elect Thomas J. Lynch | ✓ | ✗ |
| 08 | Elect William I. Miller | ✓ | ✗ |
| 09 | Elect Kimberly A. Nelson | ✓ | ✗ |
| 10 | Elect Karen H. Quintos | ✓ | ✗ |
| 11 | Elect John H. Stone | ✓ | ✗ |
| 12 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 13 | Ratification of Auditor | ✓ | ✓ |
| 14 | Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Elect Jennifer W. Rumsey | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairwoman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Elect Gary L. Belske | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Elect Robert J. Bernhard | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|

Elect Bruno V. Di Leo Allen

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 05** **BOARD** **POLICY**

Elect Daniel W. Fisher

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 06** **BOARD** **POLICY**

Elect Carla A. Harris

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Thomas J. Lynch | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect William I. Miller | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on all the key committees. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Kimberly A. Nelson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Elect Karen H. Quintos | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Elect John H. Stone | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

**Proposer :** John Chevedden

The proposal requests that the roles of Chairman and CEO be made separate. This type of proposal generally receives significant approval rates. Furthermore, this separation is an excellent governance practice. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>SAP SE (ETR:SAP) | MEETING DATE<br>2025-05-13 , |
| COUNTRY<br>Germany | RECORD DATE<br>2025-04-21 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>D66992104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 280 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Allocation of Income | ✓ | ✓ |
| 03 | Ratification of Acts for Executive Board | ✓ | ✗ |
| 04 | Ratification of Acts for Supervisory Board | ✓ | ✗ |
| 05.01 | Appoint Auditor | ✓ | ✓ |
| 05.02 | Appoint Auditor for Sustainability Reporting | ✓ | ✓ |
| 06 | Approve Compensation Report | ✓ | ✗ |
| 07.01 | Authorize Issue of Capital for Cash Contributions | ✓ | ✓ |
| 07.02 | Authorize Issue of Capital for Contributions in Cash or in Kind | ✓ | ✓ |
| 08 | Enable Virtual Meetings | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Allocation of Income | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

Ratification of Acts for Executive Board

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Executive Committee and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04** BOARD POLICY

Ratification of Acts for Supervisory Board

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 05.01** BOARD POLICY

Appoint Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 05.02** BOARD POLICY

Appoint Auditor for Sustainability Reporting

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Approve Compensation Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The annual bonus represents more than 200% of the base salary, which goes against the policy. The plan allows executives to be reimbursed for income tax due on various benefits. This component of the compensation plan demonstrates a lack of relationship between performance and compensation and is not in the shareholders' interest. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Capital for Cash Contributions | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07.02 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Capital for Contributions in Cash or in Kind | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Enable Virtual Meetings | ✓ | ✗ |

**Proposer :** Board

It is preferable to hold hybrid meetings, i.e. both in person and online, as shareholders' rights may not always be respected in exclusively virtual meetings.A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Constellation Software Inc. (CSU) | MEETING DATE<br>2025-05-13 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-04-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>21037X100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 22 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Jamal Baksh | ✓ | ✓ |
| 01.02 | Elect John Billowits | ✓ | ✗ |
| 01.03 | Elect Lawrence Cunningham | ✓ | ✓ |
| 01.04 | Elect Claire Kennedy | ✓ | ✗ |
| 01.05 | Elect Robert Kittel | ✓ | ✗ |
| 01.06 | Elect Mark Leonard | ✓ | ✓ |
| 01.07 | Elect Donna Parr | ✓ | ✓ |
| 01.08 | Elect Andrew Pastor | ✓ | ✓ |
| 01.09 | Elect Laurie Schultz | ✓ | ✗ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✗ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Jamal Baksh | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief financial officer of the firm. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect John Billowits | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Lawrence Cunningham | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Claire Kennedy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Robert Kittel | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on all the key committees. He has been on the board for over 10 years. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Mark Leonard | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Donna Parr | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Andrew Pastor | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Laurie Schultz | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✗ |

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. The compensation committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>SAP SE (ETR:SAP) | MEETING DATE<br>2025-05-13 , |
| COUNTRY<br>Germany | RECORD DATE<br>2025-04-21 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>D66992104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 280 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Allocation of Income | ✓ | ✓ |
| 03 | Ratification of Acts for Executive Board | ✓ | ✗ |
| 04 | Ratification of Acts for Supervisory Board | ✓ | ✗ |
| 05.01 | Appoint Auditor | ✓ | ✓ |
| 05.02 | Appoint Auditor for Sustainability Reporting | ✓ | ✓ |
| 06 | Approve Compensation Report | ✓ | ✗ |
| 07.01 | Authorize Issue of Capital for Cash Contributions | ✓ | ✓ |
| 07.02 | Authorize Issue of Capital for Contributions in Cash or in Kind | ✓ | ✓ |
| 08 | Enable Virtual Meetings | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Allocation of Income | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

Ratification of Acts for Executive Board

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Executive Committee and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04** BOARD POLICY

Ratification of Acts for Supervisory Board

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 05.01** BOARD POLICY

Appoint Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 05.02** BOARD POLICY

Appoint Auditor for Sustainability Reporting

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Approve Compensation Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The annual bonus represents more than 200% of the base salary, which goes against the policy. The plan allows executives to be reimbursed for income tax due on various benefits. This component of the compensation plan demonstrates a lack of relationship between performance and compensation and is not in the shareholders' interest. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Capital for Cash Contributions | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07.02 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Capital for Contributions in Cash or in Kind | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 20% of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Enable Virtual Meetings | ✓ | ✗ |

**Proposer :** Board

It is preferable to hold hybrid meetings, i.e. both in person and online, as shareholders' rights may not always be respected in exclusively virtual meetings.A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Progressive Corporation (The) (PGR) | MEETING DATE<br>2025-05-09 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>743315103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 160 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Philip F. Bleser | ✓ | ✗ |
| 01.02 | Elect Stuart B. Burgdoerfer | ✓ | ✗ |
| 01.03 | Elect Pamela J. Craig | ✓ | ✓ |
| 01.04 | Elect Charles A. Davis | ✓ | ✗ |
| 01.05 | Elect Roger N. Farah | ✓ | ✗ |
| 01.06 | Elect Lawton W. Fitt | ✓ | ✗ |
| 01.07 | Elect Susan Patricia Griffith | ✓ | ✗ |
| 01.08 | Elect Devin C. Johnson | ✓ | ✓ |
| 01.09 | Elect Jeffrey D. Kelly | ✓ | ✗ |
| 01.10 | Elect Barbara R. Snyder | ✓ | ✗ |
| 01.11 | Elect Kahina Van Dyke | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Philip F. Bleser | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Stuart B. Burgdoerfer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Pamela J. Craig | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Charles A. Davis | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Roger N. Farah | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Lawton W. Fitt | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has been on the board for over 10 years. She is chair of the board of this company whose climate disclosure is considered insufficient. This nominee, who is not independent, is also the Chairwoman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Susan Patricia Griffith | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Devin C. Johnson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Jeffrey D. Kelly | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Barbara R. Snyder | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Kahina Van Dyke | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. It is desirable that a link be established between compensation and the company's social performance. The CEO is paid more than 3 times the compensation of another named executive and the CEO to median employee pay ratio is higher than 170:1. The compensation committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Colgate-Palmolive Company (CL) | MEETING DATE<br>2025-05-09 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>194162103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 550 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect John P. Bilbrey | ✓ | ✗ |
| 01.02 | Elect John T. Cahill | ✓ | ✗ |
| 01.03 | Elect Steve A. Cahillane | ✓ | ✗ |
| 01.04 | Elect Lisa M. Edwards | ✓ | ✓ |
| 01.05 | Elect C. Martin Harris | ✓ | ✗ |
| 01.06 | Elect Martina Hund-Mejean | ✓ | ✓ |
| 01.07 | Elect Kimberly A. Nelson | ✓ | ✗ |
| 01.08 | Elect Brian O. Newman | ✓ | ✓ |
| 01.09 | Elect Lorrie M. Norrington | ✓ | ✗ |
| 01.10 | Elect Noel R. Wallace | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |
| 05 | Shareholder proposal requiring the Board of Directors to re-evaluate its plastics policies (production and packaging) on the basis of rigorous and impartial scientific research, including a quantitative analysis of the potential financial impact of any change from current practices, and to publish a report detailing its findings. | ✗ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|

Elect John P. Bilbrey

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He has been on the board for over 10 years. He is the Chairman of Olaplex Holdings, Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect John T. Cahill

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Steve A. Cahillane

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Kellanova and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Lisa M. Edwards | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect C. Martin Harris | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Martina Hund-Mejean | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 01.07** BOARD POLICY

Elect Kimberly A. Nelson ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

**ITEM 01.08** BOARD POLICY

Elect Brian O. Newman ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 01.09** BOARD POLICY

Elect Lorrie M. Norrington ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.She has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the

board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Noel R. Wallace | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The policy is opposed to the use of share-option-based compensation plans for directors. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

**Proposer :** John Chevedden

The proposal requests that the roles of Chairman and CEO be made separate. The CEO also acts as Chairman. The Chairman's role of supervising management and his or her independence from management are compromised when the Chairman is also the company's CEO. This type of proposal generally receives significant approval rates. Furthermore, this separation is an excellent governance practice. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requiring the Board of Directors to re-evaluate its plastics policies (production and packaging) on the basis of rigorous and impartial scientific research, including a quantitative analysis of the potential financial impact of any change from current practices, and to publish a report detailing its findings. | ✗ | ✗ |

**Proposer :** National Legal and Policy Center

The proponent criticizes two reports on single-use plastics, calling for a balanced analysis of costs and benefits. It claims that plastic pollution is mainly the result of improper disposal, and that the company's recyclable toothpaste tubes mostly end up in landfill. It advocates economically efficient and ecologically responsible packaging policies based on “objectively truthful standards” and maximizing shareholder value. It adopts a skeptical stance on pollution issues and attacks the company's environmental objectives, including that of tackling the plastic pollution crisis. Indeed, the National Legal and Policy Center is recognized as an ideological group opposed to the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, it is concerned about corporate initiatives to combat plastic pollution, which poses a serious threat to marine life, and ignores the many significant pollution-related risks to which companies are exposed, including financial, legal, regulatory, operational and reputational risks. Furthermore, the reports it challenges are scientifically rigorous, peer-reviewed and present economically viable solutions as well as investment and innovation strategies to solve the plastic waste problem. Accordingly, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>ABBvie Inc. (ABBV) | MEETING DATE<br>2025-05-09 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>P3880F108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 210 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect William H.L. Burnside | ✓ | ✗ |
| 01.02 | Elect Thomas C. Freyman | ✓ | ✓ |
| 01.03 | Elect Brett J. Hart | ✓ | ✓ |
| 01.04 | Elect Edward J. Rapp | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Elimination of Supermajority Requirement | ✓ | ✓ |
| 05 | Shareholder Proposal Regarding Simple Majority Vote | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect William H.L. Burnside | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

BOARD POLICY

| | | |
|---|---|---|
| Elect Thomas C. Freyman | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.03** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Brett J. Hart | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.04** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Edward J. Rapp | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 02** | **BOARD** | **POLICY** |
|---|---|---|

| | | |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Elimination of Supermajority Requirement | ✓ | ✓ |

**Proposer :** Board

This proposal asks that the level of votes required to adopt a proposal be decreased to two-thirds or to a simple majority, which is reasonable and in the shareholders' interest. The two-thirds majority is not required for decisions other than those concerning a public purchase offer or company reorganization. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Simple Majority Vote | ✗ | ✓ |

**Proposer :** John Chevedden

Excepting decisions related to major transactions such as a reorganisation of the company, the simple majority may be enough to ratify the proposals of the assembly. This proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>IGM Financial Inc. (IGM) | MEETING DATE<br>2025-05-09 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>449586106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1690 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Marc Bibeau | ✓ | ✗ |
| 01.02 | Elect Andra Bolotin | ✓ | ✓ |
| 01.03 | Elect Betsey Chung | ✓ | ✓ |
| 01.04 | Elect Marcel Coutu | ✓ | ✗ |
| 01.05 | Elect André Desmarais | ✓ | ✗ |
| 01.06 | Elect Paul Desmarais, Jr. | ✓ | ✗ |
| 01.07 | Elect Gary Doer | ✓ | ✗ |
| 01.08 | Elect Susan Doniz | ✓ | ✗ |
| 01.09 | Elect Claude Généreux | ✓ | ✗ |
| 01.10 | Elect Sharon Hodgson | ✓ | ✗ |
| 01.11 | Elect Jake Lawrence | ✓ | ✗ |
| 01.12 | Elect Sharon MacLeod | ✓ | ✓ |
| 01.13 | Elect Susan McArthur | ✓ | ✗ |
| 01.14 | Elect John McCallum | ✓ | ✗ |
| 01.15 | Elect R. Jeffrey Orr | ✓ | ✗ |
| 01.16 | Elect James O' Sullivan | ✓ | ✗ |
| 01.17 | Elect Elizabeth Wilson | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 02 | Appointment of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Elect Marc Bibeau ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Andra Bolotin ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Betsey Chung ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Marcel Coutu | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect André Desmarais | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee and the Nomination Committee.He has other significant types of economic relationships with a principal shareholder. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Paul Desmarais, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Nomination Committee.He has direct family ties with a related director. He is the Chairman of Power Corporation of Canada and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 01.07** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Gary Doer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee.He has other significant types of economic relationships with a principal shareholder. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 01.08** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Susan Doniz | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chief Information and Data Officer of Walt Disney and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.09**

| | BOARD | POLICY |
|---|---|---|
| Elect Claude Généreux | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee.He has other significant types of economic relationships with a principal shareholder. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.10**

| | BOARD | POLICY |
|---|---|---|
| Elect Sharon Hodgson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.11**

| | BOARD | POLICY |
|---|---|---|
| Elect Jake Lawrence | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with a principal shareholder. He is the CFO of Power Corporation and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Sharon MacLeod | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Susan McArthur | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

| ITEM 01.14 | BOARD | POLICY |
|---|---|---|
| Elect John McCallum | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the

company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

| ITEM 01.15 | BOARD | POLICY |
|---|---|---|
| Elect R. Jeffrey Orr | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee and the Nomination Committee. He has other significant types of economic relationships with a principal shareholder. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.16 | BOARD | POLICY |
|---|---|---|
| Elect James O' Sullivan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. He is the CEO of this company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.17 | BOARD | POLICY |
|---|---|---|
| Elect Elizabeth Wilson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. The grant of bonuses linked to performance is at the directors' discretion. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>United Rentals Inc. (NYSE:URI) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>911363109 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 60 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Julie M. Heuer Brandt | ✓ | ✗ |
| 01.02 | Elect Marc A. Bruno | ✓ | ✗ |
| 01.03 | Elect Larry D. De Shon | ✓ | ✗ |
| 01.04 | Elect Matthew J. Flannery | ✓ | ✗ |
| 01.05 | Elect Kim Harris Jones | ✓ | ✓ |
| 01.06 | Elect Terri L. Kelly | ✓ | ✗ |
| 01.07 | Elect Michael J. Kneeland | ✓ | ✗ |
| 01.08 | Elect Francisco J. Lopez Balboa | ✓ | ✗ |
| 01.09 | Elect Gracia C. Martore | ✓ | ✓ |
| 01.10 | Elect Shiv Singh | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder proposal to reduce the threshold of shares required to call a shareholders' meeting from 15% to 10%. | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Julie M. Heuer Brandt | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** | **BOARD** | **POLICY**

Elect Marc A. Bruno | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** | **BOARD** | **POLICY**

Elect Larry D. De Shon | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** | **BOARD** | **POLICY**

Elect Matthew J. Flannery

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Kim Harris Jones

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Terri L. Kelly

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.07** BOARD POLICY

Elect Michael J. Kneeland

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.08** **BOARD** **POLICY**

Elect Francisco J. Lopez Balboa

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is CFO of Cumulus Media inc. and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** **BOARD** **POLICY**

Elect Gracia C. Martore

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.10** **BOARD** **POLICY**

Elect Shiv Singh

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** **BOARD** **POLICY**

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03** **BOARD** **POLICY**

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04** **BOARD** **POLICY**

Shareholder proposal to reduce the threshold of shares required to call a shareholders' meeting from 15% to 10%.

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 10% to call special meetings. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>WSP Global Inc (TSE:WSP) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>92938W202 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 380 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Christopher Cole | ✓ | ✗ |
| 01.02 | Elect Martine Ferland | ✓ | ✗ |
| 01.03 | Elect Eric Lamarre | ✓ | ✓ |
| 01.04 | Elect Alexandre L'Heureux | ✓ | ✓ |
| 01.05 | Elect Suzanne Rancourt | ✓ | ✓ |
| 01.06 | Elect Linda Smith-Galipeau | ✓ | ✗ |
| 01.07 | Elect Macky Tall | ✓ | ✓ |
| 01.08 | Elect Claude Tessier | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Christopher Cole | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Martine Ferland | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Eric Lamarre | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Alexandre L'Heureux | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Suzanne Rancourt | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Linda Smith-Galipeau | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Macky Tall | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Claude Tessier | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Balfour Beatty PLC (BBY) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2025-05-06 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G3224V108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 6210 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Remuneration Report | ✓ | ✗ |
| 03 | Final Dividend | ✓ | ✓ |
| 04 | Elect Charles L. Allen | ✓ | ✓ |
| 05 | Elect Gabrielle Costigan | ✓ | ✓ |
| 06 | Elect Anne Drinkwater | ✓ | ✓ |
| 07 | Elect Louise Hardy | ✓ | ✓ |
| 08 | Elect Philip Harrison | ✓ | ✓ |
| 09 | Elect Robert J. MacLeod | ✓ | ✓ |
| 10 | Elect Barbara Moorhouse | ✓ | ✓ |
| 11 | Elect Leo M. Quinn | ✓ | ✓ |
| 12 | Elect Rudolph Wynter | ✓ | ✓ |
| 13 | Appointment of Auditor | ✓ | ✓ |
| 14 | Authority to Set Auditor's Fees | ✓ | ✓ |
| 15 | Authorisation of Political Donations | ✓ | ✗ |
| 16 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 17 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Authority to Repurchase Shares | ✓ | ✗ |
| 19 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01** — BOARD: ✓ POLICY: ✓

Accounts and Reports

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02** — BOARD: ✓ POLICY: ✗

Remuneration Report

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 18. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** — BOARD: ✓ POLICY: ✓

Final Dividend

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Elect Charles L. Allen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect Gabrielle Costigan | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Anne Drinkwater | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the

candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Louise Hardy | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Philip Harrison | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the policy. He is currently the chief financial officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Robert J. MacLeod | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Elect Barbara Moorhouse | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Elect Leo M. Quinn | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Elect Rudolph Wynter | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Authorisation of Political Donations | ✓ | ✗ |

**Proposer :** Board

Charitable donations could promote executive's interest and not those of the company and other stakeholders. Companies should not influence the democratic process through financial contributions. A vote against the proposal was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. This issuance is justified by adequately disclosed business reasons. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. The repurchase exceeds 10% of outstanding shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 19 | BOARD | POLICY |
|---|---|---|

Authority to Set General Meeting Notice Period at 14 Days

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 15 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>ACS / Actividades de Construccion y Servicios SA (ACS) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>Spain | RECORD DATE<br>2025-05-01 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>E7813W163 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1010 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Accounts and Reports | ✓ | ✓ |
| 01.02 | Allocation of Profits/Dividends | ✓ | ✓ |
| 01.03 | Report on Non-Financial Information | ✓ | ✗ |
| 01.04 | Ratification of Board Acts | ✓ | ✗ |
| 02.01 | Ratify Co-Option and Elect Isidro Fainé Casas | ✓ | ✗ |
| 02.02 | Elect Carmen Fernandez Rozado | ✓ | ✗ |
| 02.03 | Elect José Eladio Seco Domínguez | ✓ | ✓ |
| 02.04 | Board Size | ✓ | ✗ |
| 03.01 | Remuneration Report | ✓ | ✗ |
| 03.02 | Remuneration Policy | ✓ | ✗ |
| 04 | Scrip Dividend; Authority to Cancel Shares and Reduce Share Capital | ✓ | ✓ |
| 05 | Authority to Repurchase and Reissue Shares | ✓ | ✓ |
| 06 | Authority to Issue Shares w/ or w/o Preemptive Rights | ✓ | ✓ |
| 07 | Authorisation of Legal Formalities | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Allocation of Profits/Dividends | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Report on Non-Financial Information | ✓ | ✗ |

**Proposer :** Board

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Ratification of Board Acts | ✓ | ✗ |

**Proposer :** Board

This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|
| Ratify Co-Option and Elect Isidro Fainé Casas | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a representative of Criteria Caixa, S.A.U., a shareholder of the company, on the board of directors. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.02 | BOARD | POLICY |
|---|---|---|
| Elect Carmen Fernandez Rozado | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The Chairman of the Board is not independent. This situation creates potential conflicts of interest that are neither in the best interests of the company nor its shareholders. The Nominating Committee is responsible for the governance of the Board, including its chairmanship. For this reason, we voted against the members of the Nominating Committee.A vote against the candidate was recorded.

Vote recorded

| ITEM 02.03 | BOARD | POLICY |
|---|---|---|
| Elect José Eladio Seco Domínguez | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This

nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Board Size | ✓ | ✗ |

**Proposer :** Board

The proposed size, which is within the range of 5 to 15 board members stipulated in the policy, will allow the board to be effective. This proposal asks that the number of directors be fixed, while the two-thirds of the board are not made up of independent directors. A vote against the proposal was recorded.

Vote recorded

| ITEM 03.01 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The share-based compensation plan does not include a minimum holding period, or this period is less than 3 years. A vote against the proposal was recorded.

Vote recorded

| ITEM 03.02 | BOARD | POLICY |
|---|---|---|
| Remuneration Policy | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The share-based compensation plan does not include a minimum holding period, or this period is less than 3 years. A vote against the proposal was recorded.

Vote recorded

**ITEM 04** | **BOARD** | **POLICY**

Scrip Dividend; Authority to Cancel Shares and Reduce Share Capital | ✓ | ✓

**Proposer :** Board

The opportunity for investors to receive shares instead of dividends does not entail the creation of a special share class or a potential conflict of interest for all shareholders. It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. Cancelling shares generally has an accretive effect that increases the company's earnings per share. The cancellation is justified by adequate business reasons. This type of "linked proposals" forces the shareholders to take a position on a number of issues globally. However, the impact on shareholder rights and interests is more positive than negative. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 05** | **BOARD** | **POLICY**

Authority to Repurchase and Reissue Shares | ✓ | ✓

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the allotment of some of its share or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 06** | **BOARD** | **POLICY**

Authority to Issue Shares w/ or w/o Preemptive Rights | ✓ | ✓

**Proposer :** Board

It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 50 % of outstanding shares. The increase, without pre-emptive rights, is lower than 20 % of outstanding shares. The proposal is justified by adequate business reasons, and is deemed to be in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
| --- | --- | --- |
| Authorisation of Legal Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Alnylam Pharmaceuticals Inc. (ALNY) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>02043Q107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 90 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Carolyn R. Bertozzi | ✓ | ✗ |
| 01.02 | Elect Margaret A. Hamburg | ✓ | ✗ |
| 01.03 | Elect Colleen F. Reitan | ✓ | ✓ |
| 01.04 | Elect Amy W. Schulman | ✓ | ✗ |
| 02 | Amendment to Certificate of Incorporation Regarding Officer Exculpation | ✓ | ✗ |
| 03 | Amendment to the 2018 Stock Incentive Plan | ✓ | ✗ |
| 04 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 05 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Carolyn R. Bertozzi | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|

Elect Margaret A. Hamburg

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Colleen F. Reitan

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Amy W. Schulman

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on this committee. She has been on the board for over 10 years. This nominee, who is not independent, is also the Chairwoman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Amendment to Certificate of Incorporation Regarding Officer Exculpation | ✓ | ✗ |

**Proposer :** Board

Delaware recently amended its corporate law to allow them to discharge certain executives from liability for certain breaches of fiduciary duty. Specifically, the law eliminates liability for pecuniary damages in the event of a breach of duty of care by an executive if they have been put on notice by shareholders. The proposal aims to implement this amendment, which limits the possibility for shareholders to obtain compensation in the event of a breach of fiduciary duty by an executive.A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2018 Stock Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. This plan's share-dilution rate is over 10%. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-dilution rate is over 10%. A vote against the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Louisiana-Pacific Corporation (NYSE:LPX) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>546347105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 630 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Kelly H. Barrett | ✓ | ✓ |
| 01.02 | Elect Lizanne C. Gottung | ✓ | ✗ |
| 01.03 | Elect Dustan E. McCoy | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Kelly H. Barrett | ✓ | ✓ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|
| Elect Lizanne C. Gottung | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation

Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Dustan E. McCoy | ✓ | ✗ |

**Proposer :** Board

Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Quebecor Inc. (QBR/QBR.A) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-11 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>748193208 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1980 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Chantal Bélanger | ✓ | ✓ |
| 01.02 | Elect Frantz Saintellemy | ✓ | ✗ |
| 02 | Appointment of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Chantal Bélanger | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|
| Elect Frantz Saintellemy | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the COO of LeddarTech and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The long term incentive plan is not based on performance. The executive compensation does not include any ESG criteria. The share-dilution rate is over 5%. The CEO was paid more than 200 times the average Canadian wage. Wide pay disparities contribute to increasingly unequal, less sustainable, less inclusive and less productive societies. In the long term, this can have a negative impact on the company and its stakeholders. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>IA Financial Corporation Inc. (TSE: IAG) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-11 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>45075E104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 600 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect William F. Chinery | ✓ | ✓ |
| 01.02 | Elect Benoit Daignault | ✓ | ✓ |
| 01.03 | Elect Martin Gagnon | ✓ | ✓ |
| 01.04 | Elect Alka Gautam | ✓ | ✓ |
| 01.05 | Elect Emma Griffin | ✓ | ✗ |
| 01.06 | Elect Ginette Maillé | ✓ | ✗ |
| 01.07 | Elect Jacques Martin | ✓ | ✗ |
| 01.08 | Elect Marc Poulin | ✓ | ✓ |
| 01.09 | Elect Suzanne Rancourt | ✓ | ✗ |
| 01.10 | Elect Denis Ricard | ✓ | ✓ |
| 01.11 | Elect Ouma Sananikone | ✓ | ✓ |
| 01.12 | Elect Rebecca Schechter | ✓ | ✗ |
| 01.13 | Elect Ludwig W. Willisch | ✓ | ✓ |
| 02 | Appointment of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Say on Climate | ✗ | ⏸ |
| 05 | Shareholder Proposal Regarding Inclusion of Environmental and Climate Change in Skills Matrix | ✗ | ✓ |

| | | | |
|---|---|---|---|
| 06 | Shareholder Proposal Regarding Disclosure of Employee Language Fluency | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01** — BOARD: ✓ POLICY: ✓

Elect William F. Chinery

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02** — BOARD: ✓ POLICY: ✓

Elect Benoit Daignault

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.03** — BOARD: ✓ POLICY: ✓

Elect Martin Gagnon

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.04** | **BOARD** | **POLICY**

Elect Alka Gautam | ✓ | ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. However, she has been on the Board since last year. This is considered too short a time to be in a position to make governance changes. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.05** | **BOARD** | **POLICY**

Elect Emma Griffin | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06** | **BOARD** | **POLICY**

| | | |
|---|---|---|
| Elect Ginette Maillé | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Jacques Martin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Marc Poulin | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.09** BOARD POLICY

Elect Suzanne Rancourt ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** BOARD POLICY

Elect Denis Ricard ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.11** BOARD POLICY

Elect Ouma Sananikone ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Rebecca Schechter | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Ludwig W. Willisch | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Say on Climate | ✗ | ⏸ |

**Proposer :** MÉDAC

The proponent requests an annual advisory vote on the company's climate policies and strategies. We agree that the company's consideration and disclosure of climate issues could be improved. However, we fear that the adoption of an annual consultative vote on climate issues will become a formality, as is sometimes the case with executive compensation. We prefer a binding vote, as some companies have already introduced, which would not be carried out on an annual basis. The proposal is not in the shareholders' interest. An abstention was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Inclusion of Environmental and Climate Change in Skills Matrix | ✗ | ✓ |

**Proposer :** MÉDAC

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|

Shareholder Proposal Regarding Disclosure of Employee Language Fluency

**Proposer :** MÉDAC

Although the disclosure requested does not provide a better understanding of the corporate responsibility issues facing the company, the information requested is easy to obtain and make public. What's more, it brings another angle to employee diversity. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Osisko gold royalties Ltd (TSE:OR) | MEETING DATE<br>2025-05-08 , |
| COUNTRY<br>Canada | RECORD DATE<br>2021-03-21 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual and extraordinary | SECURITIES<br>68827L101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1930 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Jason Attew | ✓ | ✓ |
| 01.02 | Elect Edie Hofmeister | ✓ | ✓ |
| 01.03 | Elect W. Murray John | ✓ | ✗ |
| 01.04 | Elect Pierre Labbé | ✓ | ✗ |
| 01.05 | Elect Wendy Louie | ✓ | ✓ |
| 01.06 | Elect Norman MacDonald | ✓ | ✗ |
| 01.07 | Elect Candace J. MacGibbon | ✓ | ✓ |
| 01.08 | Elect David Smith | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Deferred Share Unit Plan Renewal | ✓ | ✓ |
| 04 | Change in Company Name | ✓ | ✓ |
| 05 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Jason Attew | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Edie Hofmeister | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect W. Murray John | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Prime Mining Corp., and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Pierre Labbé | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Wendy Louie | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Norman MacDonald | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Candace J. MacGibbon | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect David Smith | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Audit Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Deferred Share Unit Plan Renewal | ✓ | ✓ |

**Proposer :** Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Change in Company Name | ✓ | ✓ |

**Proposer :** Board

The submitted changes are not detrimental to the shareholders' interests. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The company does not disclose in a clear and detailed manner the specific criteria that underpin its performance-based compensation programs. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Intact Financial Corporation (IFC) | MEETING DATE<br>2025-05-07 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>45823T106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 190 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Charles J.G. Brindamour | ✓ | ✓ |
| 01.02 | Elect Michael Katchen | ✓ | ✓ |
| 01.03 | Elect Stephani Kingsmill | ✓ | ✓ |
| 01.04 | Elect Jane E. Kinney | ✓ | ✓ |
| 01.05 | Elect Robert G. Leary | ✓ | ✗ |
| 01.06 | Elect T. Michael Miller | ✓ | ✓ |
| 01.07 | Elect Sylvie Paquette | ✓ | ✓ |
| 01.08 | Elect Stuart J. Russell | ✓ | ✓ |
| 01.09 | Elect Indira V. Samarasekera | ✓ | ✓ |
| 01.10 | Elect Frederick Singer | ✓ | ✗ |
| 01.11 | Elect Carolyn A. Wilkins | ✓ | ✓ |
| 01.12 | Elect William L. Young | ✓ | ✓ |
| 02 | Appointment of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Charles J.G. Brindamour | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Michael Katchen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Stephani Kingsmill | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Jane E. Kinney | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Robert G. Leary | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect T. Michael Miller | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Sylvie Paquette | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Stuart J. Russell | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Indira V. Samarasekera | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|
| Elect Frederick Singer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Carolyn A. Wilkins | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect William L. Young | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The compensation committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Barclays PLC (BCS) | MEETING DATE<br>2025-05-07 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2025-05-02 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G08036124 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 19160 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Remuneration Report | ✓ | ✓ |
| 03 | Remuneration Policy | ✓ | ✓ |
| 04 | Amendment to Long Term Incentive Plan | ✓ | ✗ |
| 05 | Elect Diony C. Lebot | ✓ | ✓ |
| 06 | Elect Mary T. Mack | ✓ | ✓ |
| 07 | Elect Brian T. Shea | ✓ | ✓ |
| 08 | Elect Robert Berry | ✓ | ✓ |
| 09 | Elect Anna Cross | ✓ | ✓ |
| 10 | Elect Dawn Fitzpatrick | ✓ | ✓ |
| 11 | Elect Mary Francis | ✓ | ✓ |
| 12 | Elect Brian Gilvary | ✓ | ✓ |
| 13 | Elect Nigel Higgins | ✓ | ✓ |
| 14 | Elect Sir John Kingman | ✓ | ✓ |
| 15 | Elect Marc Moses | ✓ | ✓ |
| 16 | Elect C. S Venkatakrishnan | ✓ | ✓ |
| 17 | Elect Julia Wilson | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Appointment of Auditor | ✓ | ✓ |
| 19 | Authority to Set Auditor's Fees | ✓ | ✓ |
| 20 | Authorisation of Political Donations | ✓ | ✗ |
| 21 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 22 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |
| 23 | Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |
| 24 | Authority to Issue Equity Conversion Notes w/ Preemptive Rights | ✓ | ✓ |
| 25 | Authority to Issue Equity Conversion Notes w/o Preemptive Rights | ✓ | ✓ |
| 26 | Authority to Repurchase Shares | ✓ | ✓ |
| 27 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

## PROXY ANALYSIS

| **ITEM 01** | **BOARD** | **POLICY** |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. Those reports were distributed to all shareholders before the meeting, and the auditing firm that examined them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 02** | **BOARD** | **POLICY** |
|---|---|---|

| | | |
|---|---|---|
| Remuneration Report | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Remuneration Policy | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to Long Term Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The proposed compensation plan does not meet all of the policy criteria. Broad discretionary powers are granted to directors for the implementation of the incentive plan. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect Diony C. Lebot | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Mary T. Mack | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Brian T. Shea | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Robert Berry | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Anna Cross | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief financial officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Elect Dawn Fitzpatrick | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Elect Mary Francis | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Elect Brian Gilvary | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Elect Nigel Higgins | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Elect Sir John Kingman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Elect Marc Moses | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Elect C. S Venkatakrishnan | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Elect Julia Wilson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Authorisation of Political Donations | ✓ | ✗ |

**Proposer :** Board

Charitable donations could promote executive's interest and not those of the company and other stakeholders. Companies should not influence the democratic process through financial contributions. These donations also mean that less funding is available to develop company projects. A vote against the proposal was recorded.

Vote recorded

| ITEM 21 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

Vote recorded

| ITEM 22 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 23 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

**ITEM 24** BOARD POLICY

Authority to Issue Equity Conversion Notes w/ Preemptive Rights ✓ ✓

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of bonds, based on a needs analysis and strategic opportunities. The issuance of bonds is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. This issuance is justified by adequately disclosed business reasons. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 25** BOARD POLICY

Authority to Issue Equity Conversion Notes w/o Preemptive Rights ✓ ✓

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of bonds, based on a needs analysis and strategic opportunities. The issuance of bonds is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. This issuance is justified by adequately disclosed business reasons. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 26** BOARD POLICY

Authority to Repurchase Shares ✓ ✓

**Proposer :** Board

It is the Board of Directors’ responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company’s needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 27** BOARD POLICY

Authority to Set General Meeting Notice Period at 14 Days

**Proposer :** Board

This proposal requests the authorization to maintain the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Schneider Electric SE (EPA:SU) | MEETING DATE<br>2025-05-07 , |
| COUNTRY<br>France | RECORD DATE<br>2025-05-02 |
| MEETING LOCATION | |
| MEETING TYPE<br>Mix | SECURITIES<br>F86921107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 210 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Financial Statements | ✓ | ✓ |
| 02 | Consolidated Financial Statements | ✓ | ✓ |
| 03 | Dividends Distribution | ✓ | ✓ |
| 04 | Regulated Agreements Governed by Article L225-38 | ✓ | ✓ |
| 05 | Remuneration Report | ✓ | ✗ |
| 06 | Compensation of CEO Olivier Blum | ✓ | ✗ |
| 07 | Compensation of CEO Peter Herweck | ✓ | ✗ |
| 08 | Compensation of Chairman | ✓ | ✗ |
| 09 | Compensation Policy of CEO | ✓ | ✗ |
| 10 | Compensation Policy of Chairman | ✓ | ✗ |
| 11 | Directors' Fees | ✓ | ✓ |
| 12 | Elect Mr. Jean Pascal Tricoire | ✓ | ✗ |
| 13 | Elect Mrs. Anna Ohlsson-Leijon | ✓ | ✓ |
| 14 | Elect Mrs Clotilde Delbos | ✓ | ✓ |
| 15 | Elect Laura Xiaohong | ✓ | ✓ |
| 15.01 | Elect Alban de Beaulaincourt | ✓ | ✓ |
| 15.02 | Elect Francois Durif | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 15.03 | Elect Venkat Garimella | ✓ | ✓ |
| 15.04 | Elect Gérard Le Goueffec | ✓ | ✓ |
| 15.05 | Elect Amandine Petitdemange | ✓ | ✓ |
| 16 | Share buyback | ✓ | ✗ |
| 17 | Authority to Issue Share w/ Pre-emptive Rights | ✓ | ✗ |
| 18 | Authority to Issue Share w/o Pre-emptive Rights | ✓ | ✗ |
| 19 | Authority to Issue Share w/o Pre-emptive Rights Through an Offering in Accordance with Article L411-2 1 | ✓ | ✗ |
| 20 | Capital Increase | ✓ | ✓ |
| 21 | Authority to Issue Share w/o Pre-emptive Rights in Consideration for Contribution in Kind to the Company | ✓ | ✗ |
| 22 | Authority to Issue Share w/o Pre-emptive Rights Reserved for One or More Named Person Reserved for a Category of Persons | ✓ | ✗ |
| 23 | Authority to Issue Share w/o Pre-emptive Rights Reserved for One or More Named Person | ✓ | ✗ |
| 24 | Increase Share Capital by Capitalizing Premiums, Reserves, Profits or Other Items | ✓ | ✓ |
| 25 | Authority to Grant Shares Related to the LTIP | ✓ | ✓ |
| 26 | Authority to Issue Share w/o Pre-emptive Rights Reserved for Participants in a Company Savings Plan | ✓ | ✓ |
| 27 | Authority to Issue Share w/o Pre-emptive Rights Reserved for Employees of Non-French Subsidiaries | ✓ | ✓ |
| 28 | Cancellation of Shares | ✓ | ✓ |
| 29 | Amend Articles : Procedures for Replacing Director Representing Employee Shareholders | ✓ | ✓ |
| 30 | Amend Articles : Deliberations of the Board of Directors | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 31 | Authorization of Legal Formalities | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01** — BOARD: ✓ POLICY: ✓

Financial Statements

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02** — BOARD: ✓ POLICY: ✓

Consolidated Financial Statements

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03** — BOARD: ✓ POLICY: ✓

Dividends Distribution

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Regulated Agreements Governed by Article L225-38 | ✓ | ✓ |

**Proposer :** Board

This special report verifies the relationships between related parties and any possible resulting conflicts of interest. This is advisable in order to better manage the company's reputation-related risk and any possible loss of reputation. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. Broad discretionary power is granted to the directors in granting bonuses and other benefits. This company uses earnings per share (EPS) as a measure of executive performance in its incentive compensation plans. EPS is readily increased by repurchasing shares. The company implemented share buybacks in 2024. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Compensation of CEO Olivier Blum | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration, a variable remuneration in performance-based shares and benefits in kind. The compensation does not meet all of the policy criteria. Broad discretionary power is granted to the directors in granting bonuses and other benefits. This company uses earnings per share (EPS) as a measure of executive performance in its incentive compensation plans. EPS is readily increased by repurchasing shares. The company implemented share buybacks in 2024. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Compensation of CEO Peter Herweck | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration, a variable remuneration in performance-based shares and benefits in kind. The compensation does not meet all of the policy criteria. Broad discretionary power is granted to the directors in granting bonuses and other benefits. This company uses earnings per share (EPS) as a measure of executive performance in its incentive compensation plans. EPS is readily increased by repurchasing shares. The company implemented share buybacks in 2024. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Compensation of Chairman | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration, a variable remuneration in performance-based shares and benefits in kind. His remuneration includes benefits such as the loan of a company car, something to which the policy is opposed.A vote against the proposal was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Compensation Policy of CEO | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. Broad discretionary power is granted to the directors in granting bonuses and other benefits. A vote against the proposal was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Compensation Policy of Chairman | ✓ | ✗ |

**Proposer :** Board

The directors' compensation does not meet policy criteria. His remuneration includes benefits such as the loan of a company car, something to which the policy is opposed.A vote against the proposal was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Elect Mr. Jean Pascal Tricoire | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Nomination Committee. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Mrs. Anna Ohlsson-Leijon | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Elect Mrs Clotilde Delbos | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Elect Laura Xiaohong | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 15.01** BOARD POLICY

Elect Alban de Beaulaincourt ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 15.02** BOARD POLICY

Elect Francois Durif ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 15.03** BOARD POLICY

Elect Venkat Garimella ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 15.04 | BOARD | POLICY |
|---|---|---|
| Elect Gérard Le Goueffec | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 15.05 | BOARD | POLICY |
|---|---|---|
| Elect Amandine Petitdemange | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This candidate is running for the position of employee-shareholder representative.A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Share buyback | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

Vote recorded

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/ Pre-emptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. The minimum issue price is not set at 100% of the share's par value and is left to the discretion of the directors. A vote against the proposal was recorded.

Vote recorded

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The authorizations granted under proposals 18 to 24 are subject to a common ceiling representing 34.74% of the Company's capital. The minimum issue price is not set at 100% of the par value of the share.A vote against the proposal was recorded.

Vote recorded

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights Through an Offering in Accordance with Article L411-2 1 | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The minimum issue price is not set at 100% of the par value of the share.A vote against the proposal was recorded.

Vote recorded

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Capital Increase | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 50% of outstanding shares.A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 21 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights in Consideration for Contribution in Kind to the Company | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The minimum issue price is not set at 100% of the share's par value and is left to the discretion of the directors. A vote against the proposal was recorded.

Vote recorded

| ITEM 22 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights Reserved for One or More Named Person Reserved for a Category of Persons | ✓ | ✗ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The minimum issue price is not set at 100% of the share's par value and is left to the discretion of the directors. A vote against the proposal was recorded.

Vote recorded

**ITEM 23** BOARD POLICY

Authority to Issue Share w/o Pre-emptive Rights Reserved for One or More Named Person ✓ ✗

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The minimum issue price is not set at 100% of the share's par value and is left to the discretion of the directors. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 24** BOARD POLICY

Increase Share Capital by Capitalizing Premiums, Reserves, Profits or Other Items ✓ ✓

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 50% of outstanding shares.A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 25** BOARD POLICY

Authority to Grant Shares Related to the LTIP ✓ ✓

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 50% of outstanding shares.A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 26** BOARD POLICY

| | | |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights Reserved for Participants in a Company Savings Plan | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual meeting. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 27 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Share w/o Pre-emptive Rights Reserved for Employees of Non-French Subsidiaries | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual meeting. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 28 | BOARD | POLICY |
|---|---|---|
| Cancellation of Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. The cancellation of repurchased shares results in a share-capital reduction.This is a way of restoring assets to shareholders when liquidities are greater than investment needs. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 29 | BOARD | POLICY |
|---|---|---|
| Amend Articles : Procedures for Replacing Director Representing Employee Shareholders | ✓ | ✓ |

**Proposer :** Board

The purpose of this proposal is to enable the Board of Directors to replace a director representing employee shareholders in the event of a vacancy, either by co-option from among the initial candidates, or in accordance with the usual appointment procedure, while ensuring parity and the validity of decisions taken pending ratification.This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 30 | BOARD | POLICY |
|---|---|---|
| Amend Articles : Deliberations of the Board of Directors | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 31 | BOARD | POLICY |
|---|---|---|
| Authorization of Legal Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Tritax Big Box REIT PLC (BBOX) | MEETING DATE<br>2025-05-07 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2025-04-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G9101W101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 9720 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Directors' Fees | ✓ | ✓ |
| 03 | Elect Kirsty Wilman | ✓ | ✓ |
| 04 | Elect Aubrey Adams | ✓ | ✓ |
| 05 | Elect Elizabeth Brown | ✓ | ✓ |
| 06 | Elect Wu Gang | ✓ | ✓ |
| 07 | Elect Alastair Hughes | ✓ | ✗ |
| 08 | Elect Richard Laing | ✓ | ✓ |
| 09 | Elect Karen Whitworth | ✓ | ✓ |
| 10 | Appointment of Auditor | ✓ | ✓ |
| 11 | Authority to Set Auditor's Fees | ✓ | ✓ |
| 12 | Dividend Policy | ✓ | ✓ |
| 13 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 14 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |
| 15 | Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |
| 16 | Authority to Repurchase Shares | ✓ | ✓ |
| 17 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Elect Kirsty Wilman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Aubrey Adams | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect Elizabeth Brown | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Wu Gang | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|

| | BOARD | POLICY |
|---|---|---|
| Elect Alastair Hughes | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Schroder Real Estate Investment Trust Limited and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Richard Laing | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Karen Whitworth | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Dividend Policy | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note! Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. Please note! Because shareholder won't have pre-emptive rights, their rights will be diluted. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Gilead Sciences Inc. (GILD) | MEETING DATE<br>2025-05-07 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>375558103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1400 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Jacqueline K. Barton | ✓ | ✓ |
| 01.02 | Elect Jeffrey A. Bluestone | ✓ | ✓ |
| 01.03 | Elect Sandra J. Horning | ✓ | ✗ |
| 01.04 | Elect Kelly A. Kramer | ✓ | ✓ |
| 01.05 | Elect Ted W. Love | ✓ | ✓ |
| 01.06 | Elect Harish Manwani | ✓ | ✗ |
| 01.07 | Elect Daniel P. O'Day | ✓ | ✗ |
| 01.08 | Elect Javier J. Rodriguez | ✓ | ✗ |
| 01.09 | Elect Anthony Welters | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder proposal requesting that the Board of Directors improve the executive compensation plan by including the CEO pay ratio factor. | ✗ | ✓ |
| 05 | Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |
| 06 | Shareholder proposal requesting that the Board of Directors adopt a comprehensive human rights policy covering the company's activities, business relationships and products, committing the company to respect internationally recognized human rights, including the right to health, and to conduct human rights due diligence to identify, prevent, mitigate and remedy the most significant negative human rights impacts caused by its activities or those of a supplier. | ✗ | ✓ |
| 07 | Shareholder proposal requesting that the Board of Directors conduct an assessment and publish a report on how the company's diversity, equity and inclusion requirements for subcontractors impact the risks to the company related to discrimination against people because of their race, color, religion (including religious views), gender, national origin or political views. | ✗ | ✗ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect Jacqueline K. Barton | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Jeffrey A. Bluestone | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Sandra J. Horning | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Kelly A. Kramer | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Ted W. Love | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Harish Manwani | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Daniel P. O'Day | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Javier J. Rodriguez | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Anthony Welters | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The nominee is over 70 years old and sit on more than one Board of Directors. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors improve the executive compensation plan by including the CEO pay ratio factor. | ✗ | ✓ |

**Proposer :** Jing Zhao

The proponent points out that recent demonstrations of employee discontent in various sectors highlight the growing gap between corporate profits and CEO salaries, on the one hand, and workers' wages, on the other. This comes against a backdrop of wage stagnation and rising inflation, especially for basic necessities. The proponent cites an article by the Economic Policy Institute published in September 2024, which highlights the explosion in American executive compensation. According to the article, from 1978 to 2023, CEO compensation increased by 1085%, while that of the average worker rose by just 24%. The distortion is such that CEOs were paid almost 10 times more than the top 0.1% of US earners in 2022. Furthermore, several studies show that employee satisfaction is closely linked to the perception of fairness in compensation. The aforementioned report reveals that although CEO compensation is strongly linked to stock market performance, 2023 saw an unusual drop in CEO compensation despite a relatively stable stock market. In 2023, they earned 290 times more than a typical worker, compared with just

21 times more in 1965. In particular, the proponent notes that the ratio between the CEO's remuneration and that of an average employee of the company was 110 to 1 in 2023, compared with 89 to 1 in 2022. It points out that compensation ratios for CEOs of major Japanese and European companies are significantly lower than those of major U.S. companies, and that the increase in this income disparity has a direct impact on U.S. social instability. In its view, the ever-increasing remuneration of American executives is not sustainable for the economy, and there is no rational methodology for determining executive compensation, not least because the ratio of compensation between CEO and employees is not taken into account. The Board opposes the proposal, arguing that the executive compensation program, which is reviewed annually, aligns the interests of executives with those of shareholders by linking a significant portion of compensation to performance. It believes that this proposal would compromise a system that is essential to the company's success, especially since, in his view, the CEO's compensation ratio is not a relevant factor for the shareholders consulted. After review, we consider these growing inequalities can lead to significant financial risks for companies by increasing staff turnover and absenteeism, and lowering employee morale, which can be very costly. Thus, this proposal allows shareholders to measure the gap between executive compensation, which is often excessive, and that of employees. It also allows a quick comparison with peers. Finally, the ratio can provide an assessment of the company's relative performance, which should also be measured by the salary offered to employees. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 05** | **BOARD** | **POLICY** |
|---|---|---|
| Shareholder Proposal Regarding Independent Chair | ✗ | ✓ |

**Proposer :** John Chevedden

The proposal requests that the roles of Chairman and CEO be made separate. The CEO also acts as Chairman. The Chairman's role of supervising management and his or her independence from management are compromised when the Chairman is also the company's CEO. This type of proposal generally receives significant approval rates. Furthermore, this separation is an excellent governance practice. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 06** | **BOARD** | **POLICY** |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors adopt a comprehensive human rights policy covering the company's activities, business relationships and products, committing the company to respect internationally recognized human rights, including the right to health, and to conduct human rights due diligence to identify, prevent, mitigate and remedy the most significant negative human rights impacts caused by its activities or those of a supplier. | ✗ | ✓ |

**Proposer :** Mercy Investment Services, Inc., and co-filers

Companies directly or indirectly associated with recognized human rights violations are exposed to financial, legal, operational, reputational, boycott and divestment risks. The adoption of a policy on human rights and a code of conduct for its suppliers that is credible, complete, and consistent with internationally recognized standards, allows mitigating these risks, insofar as the company ensures compliance with its policies through recognized independent auditors. They must also put in place a due diligence process to effectively identify, assess, prevent and mitigate actual and potential adverse human rights impacts that they may

have or contribute to through their operations or supply chain, as required by the UN Guiding Principles on Business and Human Rights. Besides, some countries, such as France and Germany, require companies to exercise due diligence to avoid infringing human rights, while others are considering draft legislation on the subject. The right to the highest attainable standard of health is recognized as a fundamental right in international conventions, including the Universal Declaration of Human Rights. What's more, the Office of the United Nations High Commissioner for Human Rights associates it with access to affordable medicines and care. The responsibility for improving accessibility and affordability lies with governments and the pharmaceutical industry alike, according to the UN Special Rapporteur on the right of everyone to the enjoyment of the highest attainable standard of physical and mental health. The latter established that pharmaceutical companies should adopt a general policy statement on human rights, recognizing the importance of human rights in general, and the right to the highest attainable standard of health in particular. Gilead has no formal human rights policy and provides no information on any due diligence process regarding human rights. What's more, Gilead's supplier code of conduct has major weaknesses: it is based primarily on compliance with current legislation, and to ensure that it is implemented, Gilead relies in particular on suppliers' own certification of their compliance with the code, which lacks rigor. In comparison, Bristol Myers Squibb, Pfizer, Moderna and Merck have human rights policies in which the fundamental right to health is recognized, while Sanofi, Novartis and Novo Nordisk disclose processes describing their commitment not only to a rigorous human rights policy, but also to diligence and evaluation of that policy. It should be noted that the World Benchmarking Alliance gave Gilead a score of 2 out of 10 for the human rights section of the Social Benchmark, showing the inadequacy of its commitments, processes and transparency in relation to these rights. Finally, Gilead has been heavily criticized for the lack of access to certain vital HIV drugs, and is accused in US courts of delaying the launch of a safer, less toxic version of the antiretroviral drug tenofovir to protect its patents and profits. We therefore believe that the proposal is in the best interests of investors, and that an effective and robust due diligence process would also enable Gilead to proactively ensure that its policies and practices do not pose human rights risks, in addition to reasonably protecting it from the risks associated with human rights violations. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors conduct an assessment and publish a report on how the company's diversity, equity and inclusion requirements for subcontractors impact the risks to the company related to discrimination against people because of their race, color, religion (including religious views), gender, national origin or political views. | ✕ | ✕ |

**Proposer :** Bowyer Research, Inc. on behalf of David Bahnsen, Trustee of the Bahnsen Family Trust

The issue of diversity, equity, and inclusion is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. However, we have serious doubts about the real intentions of the proponent who, in this case, is attacking the DEI programs that the company extends to its subcontractors. In particular, he argues that the fact of requiring suppliers and other business partners to implement the DEI measures constitutes discrimination on the basis of race. It should be remembered that the proponent, Bowyer Research, is one of a group of organizations known for their opposition to responsible investment. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, it is concerned about corporate DEI initiatives and their “discriminatory” impact on white people. In fact, its target is a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. In this context, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Bristol-Myers Squibb Company (BMY) | MEETING DATE<br>2025-05-06 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>110122108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 450 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Peter J. Arduini | ✓ | ✗ |
| 01.02 | Elect Deepak L. Bhatt | ✓ | ✓ |
| 01.03 | Elect Christopher Boerner | ✓ | ✗ |
| 01.04 | Elect Julia A. Haller | ✓ | ✗ |
| 01.05 | Elect Manuel Hidalgo Medina | ✓ | ✗ |
| 01.06 | Elect Michael R. McMullen | ✓ | ✗ |
| 01.07 | Elect Paula A. Price | ✓ | ✗ |
| 01.08 | Elect Derica W. Rice | ✓ | ✗ |
| 01.09 | Elect Theodore R. Samuels, II | ✓ | ✗ |
| 01.10 | Elect Karen H. Vousden | ✓ | ✓ |
| 01.11 | Elect Phyllis R. Yale | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✗ |
| 04 | Shareholder proposal requesting that the Board of Directors create a committee of directors on the company's financial sustainability to oversee and review the impact of its political positions, advocacy activities, partnerships and charitable donations on social and political issues, as well as the effect of these actions on its financial sustainability. A report on the committee's findings is due to be published by the end of 2025. | ✗ | ✗ |
| 05 | Shareholder proposal requesting that the company consider removing its inclusion and diversity program, policies, service and objectives. | ✗ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|

Elect Peter J. Arduini

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on this committee. He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. He is the CEO of GE HealthCare Technologies Inc and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of GE Healthcare Technologies Inc. and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Deepak L. Bhatt

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Christopher Boerner

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Julia A. Haller ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Manuel Hidalgo Medina ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Michael R. McMullen ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.07**

| | BOARD | POLICY |
|---|---|---|
| Elect Paula A. Price | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.08**

| | BOARD | POLICY |
|---|---|---|
| Elect Derica W. Rice | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.09**

| | BOARD | POLICY |
|---|---|---|
| Elect Theodore R. Samuels, II | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. The chair of the board is not independent. This situation creates potential conflicts

of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Karen H. Vousden | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Phyllis R. Yale | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Compensation Committee is not exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✗ |

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors create a committee of directors on the company's financial sustainability to oversee and review the impact of its political positions, advocacy activities, partnerships and charitable donations on social and political issues, as well as the effect of these actions on its financial sustainability. A report on the committee's findings is due to be published by the end of 2025. | ✗ | ✗ |

**Proposer :** National Center for Public Policy Research

The proponent is concerned about the company's contributions to organizations it presents as fighting systemic racism, including the Human Rights Campaign (which defends the rights of people from the LGBTQ+ community). It criticizes the company for taking what he considers controversial public and political positions on important social issues. In its view, the company discriminates in the provision of services against “dominant viewpoints” with which its managers disagree. It justifies its concerns by pointing out that these charitable stances, partnerships and donations could alienate consumers, thereby reducing sales or diminishing shareholder value. It should be noted that the proponent, the National Center for Public Policy Research (NCPPR), is recognized as an ideological group opposed to the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. Their shareholder proposals often have the appearance of proposals from responsible investors who request information or actions to improve the social or environmental performance of companies, but after examination, we find that these could be aimed at thwarting the company's actions in these areas. In this context, we do not believe it is justified to support the proposal. A vote against the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company consider removing its inclusion and diversity program, policies, service and objectives. | ✗ | ✗ |

**Proposer :** National Center for Public Policy Research

The issue of diversity, equity, and inclusion (DEI) is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. The proponent is concerned about the company's DEI initiatives. It criticizes the company's diversity and inclusion policy and its support for DEI initiatives. It points out that other major companies have reduced their commitments to DEI, as well as their workforce in this area. However, we have serious doubts about the real intentions of the proponent. Indeed, the National Center for Public Policy Research (NCPPR) is recognized as an ideological group that opposes the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, it is concerned about corporate DEI initiatives and their “discriminatory” impact on white people. In fact, its target is a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Loblaw Companies Ltd (L) | MEETING DATE<br>2025-05-06 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-10 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>539481101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 510 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Scott B. Bonham | ✓ | ✗ |
| 01.02 | Elect Shelley G. Broader | ✓ | ✗ |
| 01.03 | Elect Christie J.B. Clark | ✓ | ✗ |
| 01.04 | Elect Daniel Debow | ✓ | ✗ |
| 01.05 | Elect William A. Downe | ✓ | ✗ |
| 01.06 | Elect Janice Fukakusa | ✓ | ✗ |
| 01.07 | Elect M. Marianne Harris | ✓ | ✗ |
| 01.08 | Elect Kevin Holt | ✓ | ✗ |
| 01.09 | Elect Claudia Kotchka | ✓ | ✗ |
| 01.10 | Elect Rima Qureshi | ✓ | ✗ |
| 01.11 | Elect Sarah E. Raiss | ✓ | ✗ |
| 01.12 | Elect Galen G. Weston | ✓ | ✗ |
| 01.13 | Elect Cornell Wright | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✗ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Policy on Independent Lead Director | ✗ | ✓ |
| 05 | Shareholder proposal requesting disclosure of all food waste produced by the company, franchisees and pharmacies owned by pharmacy owners, as well as the percentage of this waste that does not end up in a landfill site. | ✗ | ✓ |

| | | | |
|---|---|---|---|
| 06 | Proposal that the Board of Directors oversee an independent assessment of the impact of data protection on the company's healthcare offerings. | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01** — BOARD: ✓ POLICY: ✗

Elect Scott B. Bonham

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** — BOARD: ✓ POLICY: ✗

Elect Shelley G. Broader

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** — BOARD: ✓ POLICY: ✗

Elect Christie J.B. Clark

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.04** | BOARD | POLICY |
|---|---|---|
| Elect Daniel Debow | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect William A. Downe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Janice Fukakusa | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect M. Marianne Harris | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Kevin Holt | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|

Elect Claudia Kotchka

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** BOARD POLICY

Elect Rima Qureshi

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She sits on an Audit Committee that approved auditor fees where more than 25% of the fees were for non-auditing-related services. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.11** BOARD POLICY

Elect Sarah E. Raiss

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.12** BOARD POLICY

Elect Galen G. Weston ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with a principal shareholder. This nominee, who is not independent, is also Chairman, which goes against policy. He is the CEO of George Weston Limited and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.13** BOARD POLICY

Elect Cornell Wright ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with a principal shareholder. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 02** BOARD POLICY

Appointment of Auditor and Authority to Set Fees ✓ ✗

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

| | | |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Policy on Independent Lead Director | ✗ | ✓ |

**Proposer :** The Accountability Board

It would be in the shareholders' interest to have an independent lead director on the board, if the Chairman is not independent. This measure would help avoid situations in which the Chairman must put himself into a conflict of interest situation. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting disclosure of all food waste produced by the company, franchisees and pharmacies owned by pharmacy owners, as well as the percentage of this waste that does not end up in a landfill site. | ✗ | ✓ |

**Proposer :** The Accountability Board

Food waste represents a considerable global challenge, resulting in over US$1,000 billion in food losses each year, equivalent to more than a third of the world's food production (https://bit.ly/4jzWF7D). In addition to the fact that 29.6% of the world's population suffers from food insecurity and 783 million people are affected by hunger, this waste contributes to 8-10% of global greenhouse gas emissions. Environmental impacts are particularly high at the end-consumer level. Reducing this waste would improve food availability for populations in need. This is the context of the proposal. The proponent criticised the company's lack of transparency regarding its food waste. According to a SASB study of 700 companies in 17 countries, investing in food waste prevention generates a median return on investment of 14 to 1. In other words, for every dollar invested in preventing waste, 14 dollars were saved. Despite the proven financial benefits of tackling this waste, the submitter claims that Loblaw has failed to deliver on its repeated promises since 2021 to establish a baseline against which to measure its progress. This lack of data is particularly problematic, given its objective of ‘zero food waste by 2030’. In addition, Loblaw lags behind its competitors, including Metro, which has been disclosing comprehensive benchmark data for several years. Loblaw's board recognises the importance of this issue and is highlighting its ambitious target for 2030, saying it has reached an interim goal, with 100% of eligible stores now participating in food donation programmes. It says it is working to improve its data

collection processes and expects to make further disclosures as its systems mature. Although Loblaw reports some food waste diversion data, it does so by absolute weight rather than percentage, with no global baseline. Given the broken promises, the lack of transparency and the potential benefits of better management of food waste, we recommend that shareholders support this proposal. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Proposal that the Board of Directors oversee an independent assessment of the impact of data protection on the company's healthcare offerings. | ✗ | ✓ |

**Proposer :** BC General Employees' Union

Conflict of interest statement: The GIR advises you that it has a business relationship with the proponent, but that it does not impair its judgment and ability to apply the policy criteria. If you have any questions, please do not hesitate to contact us. Securing healthcare data is crucial to preventing harm from the inappropriate use of medical information, preserving patient confidence and protecting against legal risks. This question is all the more pressing given that a study carried out in 2023 by the Privacy Commissioner of Canada revealed that 93% of Canadians say they are concerned to some extent about the protection of their privacy, including 38% who are extremely concerned (up 6 points since 2020), and that 61% have little or no confidence in retailers when it comes to protecting personal information. In this context, the proponent is seeking an independent assessment of the impact on data protection of Loblaw's massive expansion into the healthcare sector. It points out that the company now includes more than 1,800 pharmacies, MediSystem (which serves long-term care facilities), Lifemark Health Group therapy clinics, healthcare services such as the PC Santé application and Accuro EMR (electronic medical records). It also has a minority stake in Maple (telemedicine) and plans to open 250 new clinical care areas in pharmacies by 2025. Despite the company's assurances about its privacy policies, the submitter raised concerns about the potential sharing of data with other areas of its business activities. He is especially concerned about the PC Santé application, which one academic has described as 'cheap data entry', according to an article in the Globe and Mail. It's worth noting that regulatory scrutiny is intensifying around the world, as evidenced by the sanctions imposed by the US Federal Trade Commission in 2023: Amazon paid more than $30m for illegally storing children's voice recordings via Alexa and allowing unauthorised access to Ring videos; GoodRx had to pay $1.5m for secretly sharing the health data of millions of users with Facebook and Google; and BetterHelp and Epic Games were fined $7.8m and $275m respectively for similar violations. The Board opposes the proposal, arguing that Loblaw has robust governance including annually reviewed policies, oversight by specialist committees and a confidentiality programme that carries out risk assessments. However, the company is facing significant data protection challenges, such as the investigation by the Office of the Privacy Commissioner of Canada into unsuccessful attempts to cancel PC Optimum accounts, and increased international scrutiny of data protection practices in the healthcare sector. In the face of these critical issues and growing public distrust of retailers' privacy practices, we believe that an independent and transparent assessment such as that requested by the proponent would provide a better understanding of how Loblaw ensures that patients are informed about the data it collects and how it is used, which could reassure investors that it is responsibly managing these legal, reputational and financial risks. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Pearson PLC (PSON) | MEETING DATE<br>2025-05-02 , |
| COUNTRY<br>United Kingdom | RECORD DATE<br>2025-03-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>G69651100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 4880 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Final Dividend | ✓ | ✓ |
| 03 | Elect Omar P. Abbosh | ✓ | ✓ |
| 04 | Elect Sherry Coutu | ✓ | ✓ |
| 05 | Elect Alison Dolan | ✓ | ✗ |
| 06 | Elect Alexandra H. Hardiman | ✓ | ✓ |
| 07 | Elect Sally Johnson | ✓ | ✗ |
| 08 | Elect Omid R. Kordestani | ✓ | ✓ |
| 09 | Elect Esther S. Lee | ✓ | ✓ |
| 10 | Elect Graeme D. Pitkethly | ✓ | ✓ |
| 11 | Elect Annette Thomas | ✓ | ✓ |
| 12 | Elect Lincoln Wallen | ✓ | ✓ |
| 13 | Remuneration Report | ✓ | ✗ |
| 14 | Appointment of Auditor | ✓ | ✓ |
| 15 | Authority to Set Auditor's Fees | ✓ | ✓ |
| 16 | Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |
| 17 | Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |
| 19 | Authority to Repurchase Shares | ✓ | ✓ |
| 20 | Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Final Dividend | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Elect Omar P. Abbosh | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Elect Sherry Coutu | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Elect Alison Dolan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CFO of another company and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Alexandra H. Hardiman | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Sally Johnson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. She is currently the chief financial officer of the firm. She is the CFO of the company and sits on a total of more than one board. The number of boards on which she sits is too high and could compromise her ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Elect Omid R. Kordestani | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Elect Esther S. Lee | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Elect Graeme D. Pitkethly | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Elect Annette Thomas | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Elect Lincoln Wallen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Remuneration Report | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. The CEO's short-term incentive compensation exceeds 200% of fixed salary.A vote against the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Authority to Set Auditor's Fees | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/ Preemptive Rights | ✓ | ✗ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. This issuance of special-purpose shares is greater than 50% of the shares. A vote against the proposal was recorded.

Vote recorded

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment) | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 20% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Authority to Set General Meeting Notice Period at 14 Days | ✓ | ✗ |

**Proposer :** Board

This proposal requests the authorization to shorten the delay in calling special meetings from 21 to 14 days, which limits the time available to shareholders to prepare for the meeting. The impact on long-term shareholders' rights and interests is mostly negative. A vote against the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Intuitive Surgical Inc. (ISRG) | MEETING DATE<br>2025-05-01 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>46120E602 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 120 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Craig H. Barratt | ✓ | ✗ |
| 01.02 | Elect Joseph C. Beery | ✓ | ✗ |
| 01.03 | Elect Lewis Chew | ✓ | ✓ |
| 01.04 | Elect Gary S. Guthart | ✓ | ✗ |
| 01.05 | Elect Amal M. Johnson | ✓ | ✗ |
| 01.06 | Elect Sreelakshmi Kolli | ✓ | ✓ |
| 01.07 | Elect Amy L. Ladd | ✓ | ✓ |
| 01.08 | Elect Keith R. Leonard, Jr. | ✓ | ✗ |
| 01.09 | Elect Jami Dover Nachtsheim | ✓ | ✗ |
| 01.10 | Elect Monica P. Reed | ✓ | ✓ |
| 01.11 | Elect David J. Rosa | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Amendment to the 2010 Incentive Award Plan | ✓ | ✗ |
| 05 | Shareholder Proposal Regarding Including Pay Ratio in Executive Compensation | ✗ | ✓ |
| 06 | Shareholder proposal to seek shareholder approval for any severance payment whose value is equivalent to 2.99 times the sum of salary and short-term bonus. | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect Craig H. Barratt | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Joseph C. Beery | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Lewis Chew | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to

oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Gary S. Guthart | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Amal M. Johnson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Sreelakshmi Kolli | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Amy L. Ladd | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Keith R. Leonard, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Unity Biotechnology, Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Jami Dover Nachtsheim | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating

committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Monica P. Reed | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect David J. Rosa | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the

proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Amendment to the 2010 Incentive Award Plan | ✓ | ✗ |

**Proposer :** Board

The proposed share-based compensation plan does not meet all of the policy criteria. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Including Pay Ratio in Executive Compensation | ✗ | ✓ |

**Proposer :** Jing Zhao

The proponent points out that recent demonstrations of employee discontent in various sectors highlight the growing gap between corporate profits and CEO salaries, on the one hand, and workers' wages, on the other. This comes against a backdrop of wage stagnation and rising inflation, especially for basic necessities. The proponent cites an article by the Economic Policy Institute published in September 2024, which highlights the explosion in American executive compensation. According to the article, from 1978 to 2023, CEO compensation increased by 1085%, while that of the average worker rose by just 24%. The distortion is such that CEOs were paid almost 10 times more than the top 0.1% of US earners in 2022. Furthermore, several studies show that employee satisfaction is closely linked to the

perception of fairness in compensation. The aforementioned report reveals that although CEO compensation is strongly linked to stock market performance, 2023 saw an unusual drop in CEO compensation despite a relatively stable stock market. In 2023, CEOs earned 290 times more than a typical worker, compared with just 21 times more in 1965. During the pandemic from 2019 to 2021, while millions of people lost their jobs and real purchasing power declined due to inflation, CEO compensation jumped 30.3%. The proposer believes that this irrational disparity has as a consequence the creation of a class of corporate oligarchs. It denounces the lack of transparency in the disclosure of these ratios, contrary to the spirit of the Dodd-Frank Act, which requires publication of the compensation ratio for the CEO (the company's most senior executive), and refers to other large companies, such as JPMorgan Chase & Co, Intel, Netflix and Salesforce, where shareholders have rejected excessive compensation. According to the proponent, these practices constitute an abuse of the power and trust granted by the American company to its boards of directors. These growing inequalities can lead to significant financial risks for companies by increasing staff turnover and absenteeism, and lowering employee morale, which can be very costly. The board considers that the executive compensation strategy is fair, based on a collective approach that aligns the interests of all employees. It claims that the plan, validated by Aon PLC in 2024, links compensation directly to performance via shares. The company maintains annual Say-on-Pay votes that confirm shareholder support and considers that a change would introduce damaging uncertainties, while rejecting the use of the CEO/employee remuneration ratio as a relevant measure for determining compensatory practices. After review, we believe that this proposal allows shareholders to measure the gap between executive compensation, which is often excessive, and that of employees. It also allows a quick comparison with peers. Finally, the ratio can provide an assessment of the company's relative performance, which should also be measured by the salary offered to employees. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 06** | **BOARD** | **POLICY** |
|---|---|---|
| Shareholder proposal to seek shareholder approval for any severance payment whose value is equivalent to 2.99 times the sum of salary and short-term bonus. | ✗ | ✓ |

**Proposer :** John Chevedden

The Dodd Frank Act (2010) provides that in the event of a change of control, severance payments exceeding three times the sum of base salary and annual bonus are not eligible for tax deduction for the exceeding portion. The company subsequently adopted a policy capping severance payment at 2.99 times the sum of base salary and annual bonus. However, this policy is limited to cash payments, and does not include stock and option grants, which are often the largest component. The present proposal is therefore still relevant in order to include all the components of severance pay. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Boston Scientific Corporation (BSX) | MEETING DATE<br>2025-05-01 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-07 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>101137107 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 970 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| '01.01 | Elect Yoshiaki Fujimori | ✓ | ✗ |
| '01.02 | Elect David C. Habiger | ✓ | ✗ |
| '01.03 | Elect Edward J. Ludwig | ✓ | ✗ |
| '01.04 | Elect Michael F. Mahoney | ✓ | ✗ |
| '01.05 | Elect Jessica L. Mega | ✓ | ✓ |
| '01.06 | Elect Susan E Morano | ✓ | ✗ |
| '01.07 | Elect Cheryl Pegus | ✓ | ✓ |
| '01.08 | Elect John E. Sununu | ✓ | ✗ |
| '01.09 | Elect David S. Wichmann | ✓ | ✓ |
| '01.10 | Elect Ellen M. Zane | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Simple Majority Vote | ⊘ | ✓ |

## PROXY ANALYSIS

| ITEM '01.01 | BOARD | POLICY |
|---|---|---|
| Elect Yoshiaki Fujimori | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of ORACLE CORPORATION JAPAN and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.02 | BOARD | POLICY |
|---|---|---|
| Elect David C. Habiger | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Reddit Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.03 | BOARD | POLICY |
|---|---|---|
| Elect Edward J. Ludwig | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.04 | BOARD | POLICY |
|---|---|---|
| Elect Michael F. Mahoney | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.05 | BOARD | POLICY |
|---|---|---|
| Elect Jessica L. Mega | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM '01.06 | BOARD | POLICY |
|---|---|---|
| Elect Susan E Morano | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.07 | BOARD | POLICY |
|---|---|---|
| Elect Cheryl Pegus | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM '01.08 | BOARD | POLICY |
|---|---|---|
| Elect John E. Sununu | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM '01.09 | BOARD | POLICY |
|---|---|---|
| Elect David S. Wichmann | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM '01.10 | BOARD | POLICY |
|---|---|---|

Elect Ellen M. Zane

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the Chairwoman of Haemonetics Corporation and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** **BOARD** **POLICY**

Advisory Vote on Executive Compensation

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** **BOARD** **POLICY**

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 04** **BOARD** **POLICY**

Shareholder Proposal Regarding Simple Majority Vote

**Proposer :** John Chevedden

Excepting decisions related to major transactions such as a reorganisation of the company, the simple majority may be enough to ratify the proposals of the assembly. This proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Church & Dwight Co. Inc. (CHD) | MEETING DATE<br>2025-05-01 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-05 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>171340102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 330 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Bradlen S. Cashaw | ✓ | ✗ |
| 01.02 | Elect Richard A. Dierker | ✓ | ✗ |
| 01.03 | Elect Matthew T. Farrell | ✓ | ✗ |
| 01.04 | Elect Bradley C. Irwin | ✓ | ✗ |
| 01.05 | Elect Penry W. Price | ✓ | ✗ |
| 01.06 | Elect Susan G. Saideman | ✓ | ✗ |
| 01.07 | Elect Ravichandra K. Saligram | ✓ | ✗ |
| 01.08 | Elect Robert K. Shearer | ✓ | ✗ |
| 01.09 | Elect Michael R. Smith | ✓ | ✓ |
| 01.10 | Elect Janet S. Vergis | ✓ | ✗ |
| 01.11 | Elect Arthur B. Winkleblack | ✓ | ✗ |
| 01.12 | Elect Laurie J. Yoler | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|

Elect Bradlen S. Cashaw

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Richard A. Dierker

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Matthew T. Farrell

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Bradley C. Irwin ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Penry W. Price ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Susan G. Saideman ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is

responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.07**

| | BOARD | POLICY |
|---|---|---|
| Elect Ravichandra K. Saligram | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.08**

| | BOARD | POLICY |
|---|---|---|
| Elect Robert K. Shearer | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. He is the Chairman of YETI Holdings, Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

**ITEM 01.09**

| | BOARD | POLICY |
|---|---|---|
| Elect Michael R. Smith | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Janet S. Vergis | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Arthur B. Winkleblack | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Laurie J. Yoler | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

**Proposer :** John Chevedden

The proposal calls on the company to remove the requirement to have held the shares for at least one year before exercising the right to call a special meeting. It should be noted that there is increasing pressure against the company's governance practices with regard to shareholders' right to call a special meeting. Given the size of the company and the 25% threshold required to call a special meeting, we feel it would be appropriate to remove the requirement to have held the shares for at least one year. The proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Boise Cascade Co (NYSE:BCC) | MEETING DATE<br>2025-05-01 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-05 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>09739D100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 180 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Thomas Carlile | ✓ | ✗ |
| 01.02 | Elect Steven Cooper | ✓ | ✗ |
| 01.03 | Elect Craig Dawson | ✓ | ✓ |
| 01.04 | Elect Karen E. Gowland | ✓ | ✗ |
| 01.05 | Elect David Hannah | ✓ | ✗ |
| 01.06 | Elect Amy Humphreys | ✓ | ✓ |
| 01.07 | Elect Nate Jorgensen | ✓ | ✗ |
| 01.08 | Elect Kristopher Matula | ✓ | ✗ |
| 01.09 | Elect Duane McDougall | ✓ | ✗ |
| 01.10 | Elect Christopher McGowan | ✓ | ✗ |
| 01.11 | Elect Sue Taylor | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Approval of the 2025 Omnibus Incentive Plan | ✓ | ✗ |
| 04 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Thomas Carlile | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Steven Cooper | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Craig Dawson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|

Elect Karen E. Gowland

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. She has been on the board for over 10 years. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect David Hannah

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Amy Humphreys

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Nate Jorgensen | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Kristopher Matula | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Duane McDougall | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been

on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|
| Elect Christopher McGowan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.11** | BOARD | POLICY |
|---|---|---|
| Elect Sue Taylor | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approval of the 2025 Omnibus Incentive Plan | ✓ | ✗ |

**Proposer :** Board

The share plan is part of a global share-based compensation plan, which opposes the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Corning Inc. (GLW) | MEETING DATE<br>2025-05-01 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>219350105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1540 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Leslie A. Brun | ✓ | ✓ |
| 01.02 | Elect Stephanie A. Burns | ✓ | ✗ |
| 01.03 | Elect Pamela J. Craig | ✓ | ✓ |
| 01.04 | Elect Robert F. Cummings, Jr. | ✓ | ✗ |
| 01.05 | Elect Roger W. Ferguson, Jr. | ✓ | ✗ |
| 01.06 | Elect Thomas D. French | ✓ | ✓ |
| 01.07 | Elect Daniel P. Huttenlocher | ✓ | ✗ |
| 01.08 | Elect Kevin J. Martin | ✓ | ✗ |
| 01.09 | Elect Wendell P. Weeks | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Leslie A. Brun | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Stephanie A. Burns | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. She has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Pamela J. Craig | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Robert F. Cummings, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the

Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Roger W. Ferguson, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Thomas D. French | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Daniel P. Huttenlocher | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Kevin J. Martin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Wendell P. Weeks | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is the CEO of this company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Severance pay exceeds 2 times the executive's salary. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Gildan Activewear Inc. (GIL) | MEETING DATE<br>2025-04-30 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-18 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>375916103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1470 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Appointment of Auditor | ✓ | ✓ |
| 02.01 | Elect Glenn J. Chamandy | ✓ | ✓ |
| 02.02 | Elect Michener Chandlee | ✓ | ✓ |
| 02.03 | Elect Anne-Laure Descours | ✓ | ✓ |
| 02.04 | Elect Ghislain Houle | ✓ | ✗ |
| 02.05 | Elect Mélanie Kau | ✓ | ✗ |
| 02.06 | Elect Michael J. Kneeland | ✓ | ✓ |
| 02.07 | Elect Peter Lee | ✓ | ✓ |
| 02.08 | Elect Karen Stuckey | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Glenn J. Chamandy | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.02 | BOARD | POLICY |
|---|---|---|
| Elect Michener Chandlee | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.03 | BOARD | POLICY |
|---|---|---|
| Elect Anne-Laure Descours | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Ghislain Houle | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee.He is CFO of CN Rail and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect Mélanie Kau | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. She chairs the Nominating Committee and sits on a Board of Directors that has no ethnic diversity. Because of his position, we consider him responsible for this lack of diversity on the Board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Michael J. Kneeland | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.07 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Peter Lee | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 02.08** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Karen Stuckey | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 03** | **BOARD** | **POLICY** |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Broad discretionary power is granted to directors regarding the implementation of the share plan. The CEO was paid more than 200 times the average pay of Canadians workers. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>BorgWarner Inc. (BWA) | MEETING DATE<br>2025-04-30 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-03 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>99724106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1570 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Joseph F Fadool | ✓ | ✓ |
| 01.02 | Elect Sara A. Greenstein | ✓ | ✗ |
| 01.03 | Elect Michael S. Hanley | ✓ | ✓ |
| 01.04 | Elect Shaun E. McAlmont | ✓ | ✗ |
| 01.05 | Elect Deborah D. McWhinney | ✓ | ✓ |
| 01.06 | Elect Alexis P. Michas | ✓ | ✗ |
| 01.07 | Elect Sailaja K. Shankar | ✓ | ✓ |
| 01.08 | Elect Hau N. Thai-Tang | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Joseph F Fadool | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Sara A. Greenstein | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Michael S. Hanley | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Shaun E. McAlmont | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Deborah D. McWhinney | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Alexis P. Michas | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. He is the Chairman of Revvity, Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Sailaja K. Shankar | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Hau N. Thai-Tang | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Severance pay exceeds 2 times the executive's salary. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 20% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>International Business Machines Corporation (IBM) | MEETING DATE<br>2025-04-29 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-02-28 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>459200101 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 600 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Marianne C. Brown | ✓ | ✗ |
| 01.02 | Elect Thomas Buberl | ✓ | ✗ |
| 01.03 | Elect David N. Farr | ✓ | ✗ |
| 01.04 | Elect Alex Gorsky | ✓ | ✗ |
| 01.05 | Elect Michelle Howard | ✓ | ✓ |
| 01.06 | Elect Arvind Krishna | ✓ | ✗ |
| 01.07 | Elect Andrew N. Liveris | ✓ | ✗ |
| 01.08 | Elect F. William McNabb, III | ✓ | ✓ |
| 01.09 | Elect Michael Miebach | ✓ | ✗ |
| 01.10 | Elect Martha E. Pollack | ✓ | ✓ |
| 01.11 | Elect Peter R. Voser | ✓ | ✗ |
| 01.12 | Elect Frederick H. Waddell | ✓ | ✓ |
| 01.13 | Elect Alfred W. Zollar | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Lobbying Report | ✗ | ✓ |

| | | | |
|---|---|---|---|
| 05 | Shareholder proposal requesting that the Board of Directors assess and report on how the company's diversity, equity and inclusion requirements for hiring and recruiting impact the risks to the company related to discrimination against people because of their race, color, religion (including religious views), gender, national origin or political views. | ✗ | ✗ |

## PROXY ANALYSIS

**ITEM 01.01** — BOARD: ✓ — POLICY: ✗

Elect Marianne C. Brown

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of her position, we consider her to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** — BOARD: ✓ — POLICY: ✗

Elect Thomas Buberl

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Axa and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of Axa and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** — BOARD: ✓ — POLICY: ✗

Elect David N. Farr

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Alex Gorsky | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Michelle Howard | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Arvind Krishna | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Andrew N. Liveris | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect F. William McNabb, III | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|

Elect Michael Miebach

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is CEO of Mastercard Incorporated and sits on the Compensation Committee, which goes against the policy. He is the CEO of Mastercard Incorporated and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** BOARD POLICY

Elect Martha E. Pollack

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.11** BOARD POLICY

Elect Peter R. Voser

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.12** BOARD POLICY

| | | |
|---|---|---|
| Elect Frederick H. Waddell | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Alfred W. Zollar | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. We note that the Nomination Committee and the Audit Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is a member of the nominating committee and sits on a board of directors with less than 30% women. Because of his position, we consider him to be responsible for this lack of diversity within the board. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.A vote against the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Shareholder Proposal Regarding Lobbying Report | ✗ | ✓ |

**Proposer :** John Chevedden

Publishing a report on political contributions would be useful. In addition to creating legal risks related to the complexity of the relevant laws, political contributions create sizeable problems that can have repercussions on the value added. Protecting the shareholders' right to financial information and financial transparency are also in the company's interest. Improving governance practices makes it possible to minimize financial and extra-financial risks. The proposal is deemed reasonable. It is in shareholders' interest and could be produce at a low cost since the report would only be published on the company's website. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors assess and report on how the company's diversity, equity and inclusion requirements for hiring and recruiting impact the risks to the company related to discrimination against people because of their race, color, religion (including religious views), gender, national origin or political views. | ✗ | ✗ |

**Proposer :** The Heritage Foundation represented by Bowyer Research

The issue of diversity, equity, and inclusion is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. However, we have serious doubts as to the real intentions of the proponent who, in this case, is attacking corporate DEI programs. In particular, it argues that while supporters of DEI claim that it fosters belonging, strengthens unity and helps companies fight injustice, CED programs actually have the opposite effect. It should be remembered that the proponent, Bowyer Research, is one of a group of organizations known for their opposition to responsible investment. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, it

is concerned about corporate DEI initiatives and their “discriminatory” impact on white people. In fact, its target is a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. In this context, we do not believe that support for the proposal is appropriate and that the proposal is in the best interests of shareholders. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Steel Dynamics Inc. (NASDAQ:STLD) | MEETING DATE<br>2025-04-25 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-03-06 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>858119100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 370 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Mark D. Millett | ✓ | ✗ |
| 01.02 | Elect Sheree L. Bargabos | ✓ | ✓ |
| 01.03 | Elect Kenneth W. Cornew | ✓ | ✗ |
| 01.04 | Elect Traci M. Dolan | ✓ | ✗ |
| 01.05 | Elect Jennifer L. Hamann | ✓ | ✓ |
| 01.06 | Elect Bradley S. Seaman | ✓ | ✗ |
| 01.07 | Elect Gabriel L. Shaheen | ✓ | ✗ |
| 01.08 | Elect Luis M. Sierra | ✓ | ✓ |
| 01.09 | Elect Richard P. Teets, Jr. | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 04 | Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Mark D. Millett | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Sheree L. Bargabos | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Kenneth W. Cornew | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Traci M. Dolan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Jennifer L. Hamann | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. She has other significant types of economic relationships with one of the company's clients, suppliers or consultants. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Bradley S. Seaman | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Gabriel L. Shaheen | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Luis M. Sierra | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Richard P. Teets, Jr. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **02** | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 03** | **BOARD** | **POLICY** |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| **ITEM 04** | **BOARD** | **POLICY** |
|---|---|---|
| Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings | ✗ | ✓ |

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 10% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. The proposal is in the shareholders' interest. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Agnico-Eagle Mines Ltd (AEM) | MEETING DATE<br>2025-04-25 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-03-14 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual and extraordinary | SECURITIES<br>8474108 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 670 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Leona Aglukkaq | ✓ | ✓ |
| 01.02 | Elect Ammar Al-Joundi | ✓ | ✗ |
| 01.03 | Elect Sean Boyd | ✓ | ✗ |
| 01.04 | Elect Martine A. Celej | ✓ | ✗ |
| 01.05 | Elect Jonathan Gill | ✓ | ✓ |
| 01.06 | Elect Peter Grosskopf | ✓ | ✗ |
| 01.07 | Elect Elizabeth Lewis-Gray | ✓ | ✓ |
| 01.08 | Elect Deborah McCombe | ✓ | ✗ |
| 01.09 | Elect Jeffrey Parr | ✓ | ✗ |
| 01.10 | Elect J. Merfyn Roberts | ✓ | ✗ |
| 01.11 | Elect Jamie C. Sokalsky | ✓ | ✗ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Leona Aglukkaq | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Ammar Al-Joundi | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Sean Boyd | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is a former executive of the company. He is chair of the board of this company whose climate disclosure is considered insufficient. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Martine A. Celej | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.05** | BOARD | POLICY |
|---|---|---|
| Elect Jonathan Gill | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Peter Grosskopf | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Elizabeth Lewis-Gray | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Deborah McCombe | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Jeffrey Parr | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect J. Merfyn Roberts | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Audit Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Jamie C. Sokalsky | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. He is the Chairman of Probe Gold Inc. and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. This non independent nominee is lead director and the position is not temporary. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.In the event of a change of control, the directors' employment contrat includes accelerated vesting of awards which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>National Bank of Canada (NA) | MEETING DATE<br>2025-04-24 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-02-24 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>633067103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 980 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Pierre Blouin | ✓ | ✓ |
| 01.02 | Elect Pierre Boivin | ✓ | ✗ |
| 01.03 | Elect J. Scott Burrows | ✓ | ✗ |
| 01.04 | Elect Yvon Charest | ✓ | ✓ |
| 01.05 | Elect Patricia Curadeau-Grou | ✓ | ✓ |
| 01.06 | Elect Laurent Ferreira | ✓ | ✓ |
| 01.07 | Elect Annick Guérard | ✓ | ✗ |
| 01.08 | Elect Karen Kinsley | ✓ | ✗ |
| 01.09 | Elect Lynn Loewen | ✓ | ✓ |
| 01.10 | Elect Rebecca McKillican | ✓ | ✓ |
| 01.11 | Elect Arielle Meloul-Wechsler | ✓ | ✗ |
| 01.12 | Elect Sarah A. Morgan-Silvester | ✓ | ✓ |
| 01.13 | Elect Robert Paré | ✓ | ✓ |
| 01.14 | Elect Pierre Pomerleau | ✓ | ✓ |
| 01.15 | Elect Irfhan A. Rawji | ✓ | ✓ |
| 01.16 | Elect Macky Tall | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |

| | | | |
|---|---|---|---|
| 03 | Appointment of Auditor | ✓ | ✓ |
| 04.01 | Shareholder proposal requesting that the bank disclose annually non-confidential information relating to its country-by-country declaration, for the purposes of detailed and meaningful calculation of pay ratios, broken down by territory, and for the purposes of contributing to the effort to combat tax havens, especially in terms of transparency. | ✗ | ✗ |
| 04.02 | Shareholder proposal asking that the Bank adopt an annual advisory voting policy with regard to its environmental and climate objectives and action plan. | ✗ | ⏸ |
| 04.03 | Shareholder proposal requesting that the Bank publish an annual report on measures taken to prevent and reduce the risk of loans being granted to companies using forced and child labour. | ✗ | ✗ |
| 04.04 | Shareholder proposal requesting that the Bank adhere to the Voluntary Code of Conduct for the responsible development and management of advanced generative artificial intelligence (AI) systems (Voluntary Code). | ✗ | ✓ |
| 04.05 | Shareholder Proposal Regarding Disclosure of Employee Language Proficiency | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01**

| | BOARD | POLICY |
|---|---|---|
| Elect Pierre Blouin | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.02**

| | BOARD | POLICY |
|---|---|---|
| Elect Pierre Boivin | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the

Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect J. Scott Burrows | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Pembina Pipeline Corporation and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Yvon Charest | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Patricia Curadeau-Grou | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to

oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.06** | BOARD | POLICY |
|---|---|---|
| Elect Laurent Ferreira | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.07** | BOARD | POLICY |
|---|---|---|
| Elect Annick Guérard | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of Transat A.T. Inc. and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.08** | BOARD | POLICY |
|---|---|---|
| Elect Karen Kinsley | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the

Nomination Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM **01.09** | BOARD | POLICY |
|---|---|---|
| Elect Lynn Loewen | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.10** | BOARD | POLICY |
|---|---|---|
| Elect Rebecca McKillican | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **01.11** | BOARD | POLICY |
|---|---|---|
| Elect Arielle Meloul-Wechsler | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. She is CEO of Chief

Human Resources Officer and Public Affairs of Air Canada and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Sarah A. Morgan-Silvester | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Robert Paré | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.14 | BOARD | POLICY |
|---|---|---|
| Elect Pierre Pomerleau | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that a majority of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to

oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.15 | BOARD | POLICY |
|---|---|---|
| Elect Irfhan A. Rawji | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.16 | BOARD | POLICY |
|---|---|---|
| Elect Macky Tall | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The compensation

committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04.01 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the bank disclose annually non-confidential information relating to its country-by-country declaration, for the purposes of detailed and meaningful calculation of pay ratios, broken down by territory, and for the purposes of contributing to the effort to combat tax havens, especially in terms of transparency. | ✗ | ✗ |

**Proposer :** Médac

The proponent is concerned that the company has not disclosed its compensation ratio. It is requesting that the company publish detailed information on its disclosure by country on an annual basis, enabling a thorough and meaningful calculation of pay ratios, particularly by territory, as is the practice in several other countries, including Europe. In particular, it stresses that this would be an exercise in transparency, demonstrating the company's good will and good faith. What's more, the proponent claims that this would contribute directly to efforts to tackle tax evasion, tax avoidance, "tax havens" and other "legislation of convenience". The Board of Directors maintains that the Bank rigorously complies with tax laws, and submits the country-by-country reports required by Canadian law, in accordance with OECD and G20 guidelines, while specifying that there is currently no legal requirement for them to be made public. It adds that the Bank monitors developments in tax legislation and regularly discusses these issues with management and the Audit Committee. In addition, it ensures that the Bank's compensation policies and programs support staff attraction and retention strategies, and that compensation is fair, by monitoring market trends and complying with regulations. It considers that the approach described in the circular and the current disclosure adequately inform stakeholders about the guiding principles and the fair process put in place. Although the disclosure of pay ratios and tax avoidance issues are key aspects of governance issues, the proponent has failed to demonstrate the connection between its request and its objectives. What's more, the request concerns pay ratios as a whole, and not specifically the pay ratio between the CEO's salary and the median employee salary, which makes the request all the more confusing. Finally, we note that the company discloses information on its tax policies and claims to comply with OECD guidelines on country-by-country reporting. It also provides information on its compensation ratios, although this does not precisely include the ratio between the CEO's salary and the median salary of employees. Upon review, we note that the proponent has failed to explain how the implementation of s itproposal would further enlighten shareholders. A vote against the proposal was recorded.

Vote recorded

**ITEM 04.02**

| | BOARD | POLICY |
|---|---|---|
| Shareholder proposal asking that the Bank adopt an annual advisory voting policy with regard to its environmental and climate objectives and action plan. | ✕ | ⏸ |

**Proposer :** Médac

The proponent requests an annual advisory vote on the company's climate policies and strategies. We agree that the company's consideration and disclosure of climate issues could be improved. However, we fear that the adoption of an annual consultative vote on climate issues will become a formality, as is sometimes the case with executive compensation. We prefer a binding vote, as some companies have already introduced, which would not be carried out on an annual basis. The proposal is not in the shareholders' interest. An abstention was recorded.

Vote recorded

**ITEM 04.03**

| | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Bank publish an annual report on measures taken to prevent and reduce the risk of loans being granted to companies using forced and child labour. | ✕ | ✕ |

**Proposer :** Médac

The proponent points out that the Fighting Against Forced Labour and Child Labour in Supply Chains Act came into force in 2023 in Canada, requiring certain companies to report on their efforts to combat these human rights violations. It suggests that the Bank be proactive and do the same for its loan portfolio, believing that such a report could reassure stakeholders of its willingness to reduce its financial support to companies that force children to work. The Board of Directors rejects the proposal. It emphasizes that the National Bank is committed to protecting and respecting human rights, and has policies, procedures and practices in place to mitigate the risks associated with modern slavery, including forced and child labour. The Bank publishes an annual report on the fight against modern slavery, which includes forced labour, child labour and human trafficking, in accordance with Canadian, British and Australian legislation. In this report, we detail our policies and due diligence process relating to forced labour and child labour in our operations and in our relationships with our partners, as well as the measures taken to assess and manage these risks, and to remedy these human rights violations. The report also presents the measures adopted by the Bank to address the loss of income for the most vulnerable families caused by any measures to eliminate the use of forced or child labour in its operations and supply chains. It also indicates that we evaluate the effectiveness of our efforts and regularly review our processes, practices and policies to identify opportunities for improvement. In its report, the Bank acknowledges that certain sectors in its portfolios, such as agriculture, textiles and clothing, and hotel services, could present higher risks of forced and child labour practices, and that it has put in place restrictions for certain sectors presenting high risks of modern slavery, such as adult entertainment. More generally, the Board also explains that the assessment and mitigation of social risk is an integral part of its risk management framework, and that social issues, which are becoming increasingly strategic for the Bank, are now at the heart of the decision-making process. It explains that the integration of ESG criteria into loan portfolios takes the form of due diligence as part of the credit adjudication process, starting with large corporations. After review, we note that the company has taken steps to address the issue of modern slavery both in its supply chain and in its operations, and that it is transparent about this. Accordingly, we do not believe

that adopting the proposal would provide shareholders with any additional useful information over and above what is already disclosed by the company. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 04.04** | **BOARD** | **POLICY**

Shareholder proposal requesting that the Bank adhere to the Voluntary Code of Conduct for the responsible development and management of advanced generative artificial intelligence (AI) systems (Voluntary Code).

**Proposer :** Médac

Generative AI offers great advantages, but its advances raise fears. Among the major risks associated with it are upheaval in the organization of work and the job market; reduction in job quality and worker autonomy; amplification of the problem of misinformation; perpetuation and even accentuation of discrimination; mass surveillance and manipulation; and facilitation of cybercrime. Since the launch of the ChatGPT-3.5 in 2022, leading figures in the AI industry have been ringing the alarm bells, highlighting the responsibility of companies for AI safety and insisting on the urgent need for legislation to ensure that humanity enjoys the benefits of today's AI and protects itself against its dangers. The United Nations has echoed this call, expressing concern for human rights and democratic values. In 2024, in fact, the European Union approved a law to regulate AI systems, aimed in particular at preventing the manipulation of public opinion. As the AI race accelerates further with the arrival of China's DeepSeek conversational robot in 2025, Yoshua Bengio, one of the world's leading AI experts, has warned of the technology's "harmful" fallout. AFP reported that at the AI summit in Paris, he asserted that while some risks are already well established, "evidence of additional risks such as biological or cyber attacks is gradually emerging". He again called for greater international regulation and the development of AI safety research. This is the background to the proposal, which calls for the company to adhere to the Voluntary Code published by the Canadian government. This code describes the measures that should be applied pending the adoption of regulations under the Artificial Intelligence Act and emphasizes principles such as accountability, transparency, justice and fairness, as well as human oversight. The Board of Directors, which opposes the proposal, states that National Bank "recognizes the importance of following responsible artificial intelligence best practices relevant to the banking industry, such as those found in the Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems". He adds that his Technology Committee oversees the integration of AI into the Bank's strategy and activities, and monitors the risks associated with its use. Despite National Bank's efforts and disclosure of how it manages, oversees and mitigates the risks associated with its use of AI, we believe that its adherence to the Voluntary Code is in the best interests of stakeholders. It would reinforce the credibility of its commitments and declarations regarding the responsible management of AI systems, as well as public confidence. By following this voluntary framework, it could also better anticipate and adapt to future regulations, thus minimizing legal and regulatory risks. CIBC signed the Voluntary Code in March 2025, becoming the first major Canadian bank to do so. According to its CIBC's executive vice-president for infrastructure, architecture and modernization, who is quoted by The Canadian Press, CIBC is reinforcing its commitment to responsible AI development and deployment. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 04.05** | **BOARD** | **POLICY**

Shareholder Proposal Regarding Disclosure of Employee Language Proficiency

**Proposer :** Médac

Although the disclosure requested does not provide a better understanding of the corporate responsibility issues facing the company, the information requested is easy to obtain and make public. What's more, it brings another angle to employee diversity. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Klepierre SA (LI) | MEETING DATE<br>2025-04-24 , |
| COUNTRY<br>France | RECORD DATE<br>2025-04-22 |
| MEETING LOCATION | |
| MEETING TYPE<br>Mix | SECURITIES<br>F5396X102 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1340 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Approve Financial Statements | ✓ | ✓ |
| 02 | Approve Consolidated Financial Statements | ✓ | ✓ |
| 03 | Appropriation of Net Income | ✓ | ✓ |
| 04 | Approve Statuatory Auditor'S Special Report | ✓ | ✓ |
| 05 | Elect Béatrice de Clermont-Tonnerre as Supervisory Board Member | ✓ | ✓ |
| 06 | Elect Nadine Glicenstein as Supervisory Board Member | ✓ | ✓ |
| 07 | Approve the Compensation of Corporate Officers | ✓ | ✗ |
| 08 | Approve Remuneration of David Simon, Chairman of Supervisory Board | ✓ | ✓ |
| 09 | Approve Remuneration of Jean -Marc Jestin, Chairman of Executive Board | ✓ | ✗ |
| 10 | Approve Remuneration of Stéphane Tortajada, Member of Executive Board | ✓ | ✗ |
| 11 | Approve Remuneration Policy for Members and Chairman of the Supervisory Board | ✓ | ✓ |
| 12 | Approve Compensation Policy for Chairman of Executive Board | ✓ | ✗ |
| 13 | Approve Compensation Policy for Members of Executive Board (Excluding Chairman) | ✓ | ✗ |
| 14 | Authorize Purchase of Own Shares | ✓ | ✗ |
| 15 | Authorize Executive Board to Reduce Own Shares by Cancelling Treasury Shares | ✓ | ✓ |
| 16 | Authorize Issue of Shares with Pre-Emptive Rights | ✓ | ✓ |
| 17 | Authorize Issue of Shares by Means of Public Offer | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 18 | Authorize Issue of Shares by Means of Private Placements | ✓ | ✓ |
| 19 | Authorize Increase of Shares Issued | ✓ | ✓ |
| 20 | Authorize Issue of Shares as Contributions in Kind | ✓ | ✓ |
| 21 | Authorize Increase of Share Capital | ✓ | ✓ |
| 22 | Authorize the Ceiling of Maximum Shares to be Issued | ✓ | ✓ |
| 23 | Authorize Allotment of Free Shares | ✓ | ✓ |
| 24 | Amend Article 14 for Telecommunication | ✓ | ✓ |
| 25 | Amend Article 15 for Written Communication | ✓ | ✓ |
| 26 | Amend Article 27 of Company Bylaws | ✓ | ✓ |
| 27 | Amend Article 27 for Telecommunication | ✓ | ✓ |
| 28 | Powers for Formalities | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Approve Financial Statements | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The proposal is consistent with the policy. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Approve Consolidated Financial Statements | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The proposal is consistent with the policy. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 03** | **BOARD** | **POLICY** |
|---|---|---|
| Appropriation of Net Income | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 04** | **BOARD** | **POLICY** |
|---|---|---|
| Approve Statuatory Auditor'S Special Report | ✓ | ✓ |

**Proposer :** Board

This special report verifies the relationships between related parties and any possible resulting conflicts of interest. This is advisable in order to better manage the company's reputation-related risk and any possible loss of reputation. The transactions covered in the special report meet policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 05** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Béatrice de Clermont-Tonnerre as Supervisory Board Member | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Nadine Glicenstein as Supervisory Board Member | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Approve the Compensation of Corporate Officers | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. Compensation includes a share-option plan that do not meet policy criteria. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration of David Simon, Chairman of Supervisory Board | ✓ | ✓ |

**Proposer :** Board

The compensation package consists of a fixed remuneration of EUR 56,000 and variable remuneration in performance-based shares of EUR 40,075. The compensation meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration of Jean -Marc Jestin, Chairman of Executive Board | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration of EUR 825,000, a variable remuneration in performance-based shares of EUR 2,062,500 and benefits in kind valued at EUR 125,624. The compensation does not meet all of the policy criteria. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 14. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration of Stéphane Tortajada, Member of Executive Board | ✓ | ✗ |

**Proposer :** Board

The compensation package consists of a fixed remuneration of EUR 500,000, a variable remuneration in performance-based shares of EUR 1,250,000 and benefits in kind valued at EUR 116,388. The compensation meets all of the policy criteria. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. The board asks for the authorization to buyback shares through proposal 14. Thus, executives could receive a bonus simply because of the decrease in the number of shares. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration Policy for Members and Chairman of the Supervisory Board | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Approve Compensation Policy for Chairman of Executive Board | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Approve Compensation Policy for Members of Executive Board (Excluding Chairman) | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation policy shows that it does not meet all of the policy criteria. The company does not have any recovery provisions to make executives reimburse any sums granted, following a restatement of accounts. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 14 | BOARD | POLICY |
|---|---|---|
| Authorize Purchase of Own Shares | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. The buyback price premium may exceed 10 %, which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Authorize Executive Board to Reduce Own Shares by Cancelling Treasury Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. The cancellation of repurchased shares results in a share-capital reduction.This is a way of restoring assets to shareholders when liquidities are greater than investment needs. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Shares with Pre-Emptive Rights | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 17 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Shares by Means of Public Offer | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This issuance of general-purpose shares authorized is less than 10% of the shares. This issuance is justified by adequately disclosed business reasons. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 18 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Shares by Means of Private Placements | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This issuance of general-purpose shares authorized is less than 10% of the shares. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 19 | BOARD | POLICY |
|---|---|---|
| Authorize Increase of Shares Issued | ✓ | ✓ |

**Proposer :** Board

It is requested to be able to issue additional shares, up to a maximum of 15% of the initial issue. This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 20 | BOARD | POLICY |
|---|---|---|
| Authorize Issue of Shares as Contributions in Kind | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. This issuance of general-purpose shares authorized is less than 10% of the shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 21 | BOARD | POLICY |
|---|---|---|
| Authorize Increase of Share Capital | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase is less than 25% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 22 | BOARD | POLICY |
|---|---|---|
| Authorize the Ceiling of Maximum Shares to be Issued | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The overall ceiling for share issues is less than 30% of outstanding shares. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 23 | BOARD | POLICY |
|---|---|---|
| Authorize Allotment of Free Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 10% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 24 | BOARD | POLICY |
|---|---|---|
| Amend Article 14 for Telecommunication | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 25 | BOARD | POLICY |
|---|---|---|
| Amend Article 15 for Written Communication | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 26 | BOARD | POLICY |
|---|---|---|
| Amend Article 27 of Company Bylaws | ✓ | ✓ |

**Proposer :** Board

The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 27 | BOARD | POLICY |
|---|---|---|
| Amend Article 27 for Telecommunication | ✓ | ✓ |

**Proposer :** Board

The goals of these modifications are to simplify foreign proxy voting and to improve shareholder communication with the corporation. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 28 | BOARD | POLICY |
|---|---|---|
| Powers for Formalities | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Goldman Sachs Group Inc. (The) (GS) | MEETING DATE<br>2025-04-23 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-02-24 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>38141G104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 120 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect M. Michele Burns | ✓ | ✗ |
| 01.02 | Elect Mark Flaherty | ✓ | ✗ |
| 01.03 | Elect Kimberley Harris | ✓ | ✗ |
| 01.04 | Elect John B. Hess | ✓ | ✗ |
| 01.05 | Elect Kevin R. Johnson | ✓ | ✗ |
| 01.06 | Elect Ellen J. Kullman | ✓ | ✗ |
| 01.07 | Elect KC McClure | ✓ | ✓ |
| 01.08 | Elect Lakshmi N. Mittal | ✓ | ✗ |
| 01.09 | Elect Thomas K. Montag | ✓ | ✗ |
| 01.10 | Elect Peter Oppenheimer | ✓ | ✗ |
| 01.11 | Elect David M. Solomon | ✓ | ✗ |
| 01.12 | Elect Jan E. Tighe | ✓ | ✗ |
| 01.13 | Elect David A. Viniar | ✓ | ✗ |
| 01.14 | Elect John Waldron | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Amendment to the Stock Incentive Plan | ✓ | ✗ |
| 04 | Ratification of Auditor | ✓ | ✓ |

| | | | |
|---|---|---|---|
| 05 | Shareholder proposal requesting that the company identify and consider removing diversity, equity and inclusion criteria in compensation programs that could be considered discriminatory. | ✗ | ✗ |
| 06 | Shareholder proposal requesting that the Board of Directors oversee an independent racial discrimination audit analyzing the company's legal and reputational risks related to its race-based initiatives. | ✗ | ✗ |
| 07 | Shareholder proposal requesting the company to disclose its clean energy procurement financing ratio on an annual basis. | ✗ | ✓ |

## PROXY ANALYSIS

| ITEM 01.01 | BOARD | POLICY |
|---|---|---|
| Elect M. Michele Burns | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Mark Flaherty | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.He has been on the board for over 10 years. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee.A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|

Elect Kimberley Harris

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect John B. Hess

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. He is the CEO of Hess Corporation and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of Hess Corporation and sits on the Compensation Committee, which goes against the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Kevin R. Johnson

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential

conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

**ITEM 01.06** BOARD POLICY

Elect Ellen J. Kullman ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

Vote recorded

**ITEM 01.07** BOARD POLICY

Elect KC McClure ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

**ITEM 01.08** BOARD POLICY

Elect Lakshmi N. Mittal ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee.He has other significant types of economic relationships with one of the company's clients, suppliers or consultants. He is the Chairman of ArcelorMittal S.A and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** | **BOARD** | **POLICY**

Elect Thomas K. Montag | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.10** | **BOARD** | **POLICY**

Elect Peter Oppenheimer | ✓ | ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.11** | **BOARD** | **POLICY**

Elect David M. Solomon

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. This nominee is both CEO and Chairman, which goes against the policy. He is chair of the board of this company whose climate disclosure is considered insufficient.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.12** BOARD POLICY

Elect Jan E. Tighe

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.13** BOARD POLICY

Elect David A. Viniar

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee.He has been on the board for over 10 years. This non independent nominee is lead director and the position is not temporary. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason.A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.14** BOARD POLICY

Elect John Waldron ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief operating officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 02** BOARD POLICY

Advisory Vote on Executive Compensation ✓ ✗

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The grant of bonuses linked to performance is at the directors' discretion. Stock appreciation rights are included in the plan. This type of grant is akin to phantom stock. Management's interests are not aligned with those of shareholders because the risk of holding shares is not real. The CEO was paid more than 200 times the average pay of Americans. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

Amendment to the Stock Incentive Plan ✓ ✗

**Proposer :** Board

A complete analysis of the executives' share-option plan shows that it does not meet all of the policy criteria. The plan makes provisions for share grants to company consultants, suppliers, or contractual employees. Stock appreciation rights are akin to phantom stock. This type of grant does not align Management's interests those of shareholders because the risk of holding shares is not real. A vote against the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the company identify and consider removing diversity, equity and inclusion criteria in compensation programs that could be considered discriminatory. | ✗ | ✗ |

**Proposer :** National Legal and Policy Center

The issue of diversity, equity, and inclusion is a major social issue. As a result, it is in the best interest of shareholders for companies to disclose information on this matter. However, we have serious doubts about the real intentions of the proponent. Indeed, the National Legal and Policy Center is recognized as an ideological group opposed to the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, it is concerned about corporate DEI initiatives and their “discriminatory” impact on white people. In fact, its target is a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. A vote against the proposal was recorded.

Vote recorded

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting that the Board of Directors oversee an independent racial discrimination audit analyzing the company's legal and reputational risks related to its race-based initiatives. | ✗ | ✗ |

**Proposer :** National Center for Public Policy Research

The proponent is concerned about corporate diversity, equity and inclusion (DEI) initiatives, particularly following the U.S. Supreme Court decision in SFFA v. Harvard. It criticizes the company's website for racial discrimination, as well as its support for DEI initiatives. It points out that other major companies have reduced their commitments towards DEI, as well as their staffing levels in these departments. The proponent, the National Center for Public Policy Research, is recognized as an ideological group that opposes the responsible investment movement. It also uses the shareholder proposal system to undermine the legitimate efforts of many investors who are committed to advancing public company governance. In this case, its target is a major social issue of the responsible investment movement, which recognizes the multiple social and economic benefits of diversity at all levels of an organization, and the risks associated with discrimination and harassment in the workplace, which have been demonstrated by numerous credible studies. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Shareholder proposal requesting the company to disclose its clean energy procurement financing ratio on an annual basis. | ✗ | ✓ |

**Proposer :** The New York City Comptroller, on behalf of the New York City Teachers' Retirement System and others

The materiality of the issue of climate change is not to be demonstrated. The Intergovernmental Panel on Climate Change (IPCC), in its sixth report (https://bit.ly/4hvqh48), stresses the urgent need to reduce the global use of fossil fuels to limit global warming to 2°C or less by 2050, with a significant reduction as of 2030 to keep it below 1.5°C. Meanwhile, the International Energy Agency (IEA) insists on the need to triple renewable energy capacity and double energy efficiency improvements to transform the energy sector (https://bit.ly/4kGskoR). This is the context of the proposal. According to the 2024 edition of the Rainforest Action Network's "Banking on Climate Chaos" report (https://bit.ly/4bOctAu), the world's biggest banks continue to pump billions of dollars into fossil fuel expansion, despite clear warnings from climate experts. In fact, Goldman Sachs is the 14th largest funder of fossil fuels, having granted $184.9 billion to companies in the sector since 2016, including nearly $19 billion in 2023. Yet a Bloomberg article reveals that in 2022, banks have made more money from clean energy projects than they have from fossil fuel companies. In its Climate Report 2023 (https://bit.ly/42LRrPO), Goldman Sachs pledged to align its financing activities with a net zero emissions trajectory by 2050, and reiterated its commitment to invest $750 billion in sustainable finance by 2030. The Board opposes the proposal, pointing out that Goldman Sachs already publishes extensive information on its climate-related activities in its sustainability reports, in line with global regulatory requirements. It believes that developing the ratio requested would not be a wise use of resources, would offer little added value, and would risk creating confusion in the absence of established methodologies. It points out that discussions were held with the proposer after a similar proposal was filed in 2024, but no consensus was reached. Nevertheless, a BloombergNEF report on transition financing (https://bloom.bg/4hzvLLd) points out that the pace at which the supply of low-carbon energy intensifies will determine the rate at which fossil fuels are gradually phased out. Financing ratios for clean energy versus fossil fuels are considered crucial indicators for assessing progress in the energy transition. In addition, the proponent mentions that Citi, JPMorgan and Royal Bank of Canada have committed to disclosing a ratio and their methodology, demonstrating that disclosure is feasible and a leading market practice. After analysis, it is clear that a quick and equitable energy transition requires a radical transformation of banking practices. Economy-wide ratios, as the IEA points out, are essential to guide investors in aligning their portfolios with net zero emission targets. Disclosing these ratios would reinforce the credibility of the company's clean energy commitments, mitigate the risks to which it is exposed, and enable shareholders to more accurately assess progress in this area. It is worth noting that this proposal received a 28,8% approval rate in 2024, demonstrating shareholders' considerable interest in this issue. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>West Fraser Timber Co. Ltd (WFT) | MEETING DATE<br>2025-04-23 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-02-28 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>952845105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 360 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Board Size | ✓ | ✓ |
| 02.01 | Elect Henry H. (Hank) Ketcham | ✓ | ✗ |
| 02.02 | Elect Doyle N. Beneby | ✓ | ✗ |
| 02.03 | Elect Eric L. Butler | ✓ | ✓ |
| 02.04 | Elect Reid E. Carter | ✓ | ✗ |
| 02.05 | Elect John N. Floren | ✓ | ✗ |
| 02.06 | Elect Ellis Ketcham Johnson | ✓ | ✗ |
| 02.07 | Elect Brian G. Kenning | ✓ | ✗ |
| 02.08 | Elect Marian Lawson | ✓ | ✓ |
| 02.09 | Elect Sean McLaren | ✓ | ✓ |
| 02.10 | Elect Colleen M. McMorrow | ✓ | ✓ |
| 02.11 | Elect Janice G. Rennie | ✓ | ✗ |
| 02.12 | Elect Gillian D. Winckler | ✓ | ✓ |
| 03 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 04 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01** BOARD POLICY

| | | |
|---|---|---|
| Board Size | ✓ | ✓ |

**Proposer :** Board

The proposed size, which is within the range of 5 to 17 board members stipulated in the policy, will allow the board to be effective. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 02.01 | BOARD | POLICY |
|---|---|---|
| Elect Henry H. (Hank) Ketcham | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the policy. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.02 | BOARD | POLICY |
|---|---|---|
| Elect Doyle N. Beneby | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of Quanta Services, Inc and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.03 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Eric L. Butler | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02.04 | BOARD | POLICY |
|---|---|---|
| Elect Reid E. Carter | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.05 | BOARD | POLICY |
|---|---|---|
| Elect John N. Floren | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.06 | BOARD | POLICY |
|---|---|---|
| Elect Ellis Ketcham Johnson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has direct family ties with a related director. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.07 | BOARD | POLICY |
|---|---|---|
| Elect Brian G. Kenning | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 02.08 | BOARD | POLICY |
|---|---|---|
| Elect Marian Lawson | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.09 | BOARD | POLICY |
|---|---|---|
| Elect Sean McLaren | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.10 | BOARD | POLICY |
|---|---|---|
| Elect Colleen M. McMorrow | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 02.11 | BOARD | POLICY |
|---|---|---|
| Elect Janice G. Rennie | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on these committees. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 02.12 | BOARD | POLICY |
|---|---|---|
| Elect Gillian D. Winckler | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. It is desirable that a link be established between compensation and the company's social performance. The policy is opposed to the use of share-option-based compensation plans for directors. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>CapitaLand Integrated Commercial Trust (C38U) | MEETING DATE<br>2025-04-22 , |
| COUNTRY<br>Singapore | RECORD DATE<br>2025-04-18 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>Y1100L160 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 12660 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Authority to Issue Units w/ or w/o Preemptive Rights | ✓ | ✓ |
| 04 | Authority to Repurchase and Reissue Units | ✓ | ✗ |

## PROXY ANALYSIS

**ITEM 01**

| | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. The auditing firm that reviewed them is independent. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02**

| | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 03** BOARD POLICY

| | | |
|---|---|---|
| Authority to Issue Units w/ or w/o Preemptive Rights | ✓ | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, with pre-emptive rights, is lower than 50% of outstanding shares. The increase, without pre-emptive rights, is lower than 20% of outstanding shares. The proposal is consistent with the policy. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Authority to Repurchase and Reissue Units | ✓ | ✗ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This company uses total shareholder return (TSR) as a measure of executive performance in its incentive compensation plans. TSR is readily increased by repurchasing shares. Thus, this authorization could artificially inflate the company's total shareholder return and give executives an unearned bonus. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>United Overseas Bank Ltd (UOVEY) | MEETING DATE<br>2025-04-21 , |
| COUNTRY<br>Singapore | RECORD DATE<br>2025-04-19 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>V96194127 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1400 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Accounts and Reports | ✓ | ✗ |
| 02 | Dividends Distribution | ✓ | ✗ |
| 03 | Directors' Fees | ✓ | ✓ |
| 04 | Appointment of Auditor and Authority to Set Fees | ✓ | ✗ |
| 05 | Elect Wee Ee Lim | ✓ | ✗ |
| 06 | Elect Tracey Woon Kim HongTracey | ✓ | ✓ |
| 07 | Elect Teo Lay Lim | ✓ | ✓ |
| 08 | Authority to Issue Shares | ✓ | ✓ |
| 09 | Authority to Issue Shares Pursuant to the Scrip Dividend Scheme | ✓ | ✓ |
| 10 | Authority to repurchase and reissue shares | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Accounts and Reports | ✓ | ✗ |

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Dividends Distribution | ✓ | ✗ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote against the proposal was recorded.

**Vote recorded**

| **ITEM 03** | **BOARD** | **POLICY** |
|---|---|---|
| Directors' Fees | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 04** | **BOARD** | **POLICY** |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✗ |

**Proposer :** Board

More than 25% of the fees paid to the firm were for services other than financial auditing. A vote against the proposal was recorded.

**Vote recorded**

| **ITEM 05** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Wee Ee Lim | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has other significant types of economic relationships with a principal shareholder. He is the CEO of Haw Par Corp and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of Haw Par Corp and sits on the Compensation Committee, which goes against the policy. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|
| Elect Tracey Woon Kim HongTracey | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07 | BOARD | POLICY |
|---|---|---|
| Elect Teo Lay Lim | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. We note that the Nomination Committee and the Compensation Committee are not exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Authority to Issue Shares | ✓ | ✓ |

**Proposer :** Board

It is the Board’s responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Authority to Issue Shares Pursuant to the Scrip Dividend Scheme | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. The dividend is replaced by a reimbursement of the par value, which significantly limits the right of shareholders to add items to the agenda of the general meeting. The opportunity for investors to receive shares instead of dividends does not entail the creation of a special share class or a potential conflict of interest for all shareholders. This proposal does not have a detrimental impact on shareholder interests. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Authority to repurchase and reissue shares | ✓ | ✓ |

**Proposer :** Board

It is the Board of Directors’ responsibility to make recommendations on the allotment of some of its share or share categories based on an analysis of the company’s needs and strategic opportunities. The allotment of securities is acceptable given that it has a specific timeframe and is justified by sound business reasons. Repurchased shares will not represent more than 10% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Broadcom Inc. (NASDAQ: AVGO) | MEETING DATE<br>2025-04-21 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-02-21 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>NASDAQ: AVGO |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 280 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Diane M. Bryant | ✓ | ✓ |
| 01.02 | Elect Gayla J. Delly | ✓ | ✗ |
| 01.03 | Elect Kenneth Y. Hao | ✓ | ✓ |
| 01.04 | Elect Eddy W. Hartenstein | ✓ | ✗ |
| 01.05 | Elect Check Kian Low | ✓ | ✗ |
| 01.06 | Elect Justine F. Page | ✓ | ✓ |
| 01.07 | Elect Henry S. Samueli | ✓ | ✗ |
| 01.08 | Elect Hock E. Tan | ✓ | ✗ |
| 01.09 | Elect Harry L. You | ✓ | ✗ |
| 02 | Ratification of Auditor | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Diane M. Bryant | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Gayla J. Delly | ✓ | ✗ |

**Proposer :** Board

Vote recorded

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Kenneth Y. Hao | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Eddy W. Hartenstein | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Check Kian Low | ✓ | ✗ |

**Proposer :** Board

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Justine F. Page | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Henry S. Samueli | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the policy. He is a former executive of the company. This nominee, who is not independent, is also Chairman, which goes against policy. He is chair of the board of this company whose climate disclosure is considered insufficient.A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Hock E. Tan | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. He is the CEO of this company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Harry L. You | ✓ | ✗ |

**Proposer :** Board

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. The proposal is consistent with the policy. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation is not based on company performance. A vote against the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Texas Instruments Inc. (TXN) | MEETING DATE<br>2025-04-17 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-02-20 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>882508104 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 360 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Mark A. Blinn | ✓ | ✗ |
| 01.02 | Elect Todd M. Bluedorn | ✓ | ✗ |
| 01.03 | Elect Janet F. Clark | ✓ | ✗ |
| 01.04 | Elect Carrie S. Cox | ✓ | ✗ |
| 01.05 | Elect Martin S. Craighead | ✓ | ✓ |
| 01.06 | Elect Reginald DesRoches | ✓ | ✓ |
| 01.07 | Elect Curtis C. Farmer | ✓ | ✗ |
| 01.08 | Elect Jean M. Hobby | ✓ | ✗ |
| 01.09 | Elect Haviv Ilan | ✓ | ✗ |
| 01.10 | Elect Ronald Kirk | ✓ | ✗ |
| 01.11 | Elect Pamela H. Patsley | ✓ | ✗ |
| 01.12 | Elect Robert E. Sanchez | ✓ | ✗ |
| 01.13 | Elect Richard K. Templeton | ✓ | ✗ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |
| 04 | Shareholder Proposal Regarding Right to Call Special Meeting | ✗ | ✓ |

## PROXY ANALYSIS

**ITEM 01.01** BOARD POLICY

Elect Mark A. Blinn ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.02** BOARD POLICY

Elect Todd M. Bluedorn ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.03** BOARD POLICY

Elect Janet F. Clark ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.04** BOARD POLICY

Elect Carrie S. Cox ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. She has been on the board for over 10 years. She is the Chairwoman of Solventum Corporation and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect Martin S. Craighead ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Reginald DesRoches ✓ ✓

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.07** BOARD POLICY

Elect Curtis C. Farmer ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Comerica Incorporated and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. He is CEO of Comerica Incorporated and sits on the Compensation Committee, which goes against the policy. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.08** BOARD POLICY

Elect Jean M. Hobby ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.09** BOARD POLICY

Elect Haviv Ilan ✓ ✗

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|
| Elect Ronald Kirk | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Pamela H. Patsley | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Nomination Committee. She has been on the board for over 10 years. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.12 | BOARD | POLICY |
|---|---|---|
| Elect Robert E. Sanchez | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. He

is the CEO of Ryder System, Inc and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 01.13 | BOARD | POLICY |
|---|---|---|
| Elect Richard K. Templeton | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. This nominee, who is not independent, is also Chairman, which goes against policy. A vote against the candidate was recorded.

Vote recorded

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation is not based on company performance. A vote against the proposal was recorded.

Vote recorded

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Ratification of Auditor | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 04 | BOARD | POLICY |
| --- | --- | --- |
| Shareholder Proposal Regarding Right to Call Special Meeting | ✗ | ✓ |

**Proposer :** John Chevedden

This proposal would allow shareholders with a reasonable percentage of share ownership (in relation to company size) of 10% to call special meetings. It is reasonable to allow shareholders to demand a special meeting. A vote in favour of the proposal was recorded.

Vote recorded

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Bank of New York Mellon Corporation (The) (BK) | MEETING DATE<br>2025-04-15 , |
| COUNTRY<br>United States | RECORD DATE<br>2025-02-19 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>64058100 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 480 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Linda Z. Cook | ✓ | ✗ |
| 01.02 | Elect Joseph J. Echevarria | ✓ | ✗ |
| 01.03 | Elect M. Amy Gilliland | ✓ | ✓ |
| 01.04 | Elect Jeffrey A. Goldstein | ✓ | ✗ |
| 01.05 | Elect K. Guru Gowrappan | ✓ | ✓ |
| 01.06 | Elect Ralph Izzo | ✓ | ✗ |
| 01.07 | Elect Sandie O'Connor | ✓ | ✓ |
| 01.08 | Elect Elizabeth E. Robinson | ✓ | ✗ |
| 01.09 | Elect Rakefet Russak-Aminoach | ✓ | ✓ |
| 01.10 | Elect Robin A. Vince | ✓ | ✓ |
| 01.11 | Elect Alfred W. Zollar | ✓ | ✓ |
| 02 | Advisory Vote on Executive Compensation | ✓ | ✗ |
| 03 | Ratification of Auditor | ✓ | ✓ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Linda Z. Cook | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Joseph J. Echevarria | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee and the Nomination Committee. He has been on the board for over 10 years. This nominee, who is not independent, is also Chairman, which goes against policy. He is the Chairman of this company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect M. Amy Gilliland | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|

Elect Jeffrey A. Goldstein

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Compensation Committee.He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.05** BOARD POLICY

Elect K. Guru Gowrappan

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 01.06** BOARD POLICY

Elect Ralph Izzo

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 01.07** BOARD POLICY

| | | |
|---|---|---|
| Elect Sandie O'Connor | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.08 | BOARD | POLICY |
|---|---|---|
| Elect Elizabeth E. Robinson | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. The chair of the board is not independent. This situation creates potential conflicts of interest that are not in the best interests of the company or its shareholders. The nominating committee is responsible for the board's governance, including who will serve as chair. We have voted against the members of the nominating committee for this reason. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 01.09 | BOARD | POLICY |
|---|---|---|
| Elect Rakefet Russak-Aminoach | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.10 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Robin A. Vince | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.11 | BOARD | POLICY |
|---|---|---|
| Elect Alfred W. Zollar | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The variable compensation ceiling could exceed 200% of the base salary, which is contrary to the policy.The CEO was paid more than 200 times the average pay of Americans workers. Large pay disparities contribute to increasingly unequal societies, which are less sustainable, less inclusive, and less productive. This is not good for the company or its stakeholders in the long term. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|

Ratification of Auditor

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Aena SA (BME:AENA) | MEETING DATE<br>2025-04-09 , |
| COUNTRY<br>Spain | RECORD DATE<br>2025-04-04 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>E526K0106 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 180 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Approve Financial Statements | | ✗ |
| 02 | Approve Consolidated Financial Statements | | ✓ |
| 03 | Approve Dividend Distribution | | ✓ |
| 04 | Reclassification of Capitalisation Reserves | | ✓ |
| 05 | Approve Non-Financial and Sustainability Report | | ✓ |
| 06 | Discharge of Liability | | ✗ |
| 07.01 | Elect Ramon Tremosa i Balcells | | ✓ |
| 07.02 | Elect Francisco Javier Marín San Andrés | | ✗ |
| 07.03 | Elect Jaime Terceiro Lomba | | ✗ |
| 07.04 | Elect Amancio López Seijas | | ✗ |
| 07.05 | Elect Juan Río Cortés | | ✓ |
| 08 | Split of Number of Shares | | ✓ |
| 09 | Share Buyback | | ✓ |
| 10 | Directors' remuneration | | ✓ |
| 11 | Remuneration of Board of Directors | | ✓ |
| 12 | Climate Action Plan | | ✓ |
| 13 | Delegation of Powers | | ✓ |

## PROXY ANALYSIS

| ITEM 01 | BOARD | POLICY |
|---|---|---|
| Approve Financial Statements | | ✗ |

**Proposer :** Board

We observe that less than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Approve Consolidated Financial Statements | | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve Dividend Distribution | | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Reclassification of Capitalisation Reserves | | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|
| Approve Non-Financial and Sustainability Report | | ✓ |

**Proposer :** Board

Under Spanish law, large companies must present a non-financial report at their annual general meeting, which addresses aspects such as the environment, social issues and the fight against corruption and which includes specific details about the company. Aena has conducted a comprehensive analysis of the legal requirements and its report has been validated by external auditors. At the group level, Aena has set a global goal of carbon neutrality for all its emissions by 2050. Aena Spain is aiming for carbon neutrality by 2026, with an 82% reduction in Scope 1 and 2 emissions compared with 2019, and offsetting the remaining 18%. The company has accelerated its commitment to net zero emissions for these scopes, anticipating the deadline of 2040 to 2030. Its strategy is based on renewable electricity and the transition to 100% renewable thermal energy by 2030. In the UK, it is targeting net zero emissions by 2040, with 25% on-site renewable electricity by 2026 and 100% low-emission vehicles by 2030. In Brazil, it plans to achieve carbon neutrality for scopes 1 and 2 by 2035, and zero net emissions by 2040. Aena aims to reduce its Scope 3 emissions by 34.7% by 2030, with a target of 67% of its customers adopting science-based targets by 2028. In the long term, the company is aiming for a 90% reduction in these emissions by 2050. These targets are in line with the Paris Agreement and are certified by the aScience Based Targets (SBTi) initiative. It discloses all its emissions, which are verified by independent third parties in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). It has also introduced a biodiversity protection policy that follows the guidelines of the Task Force on Nature-related Financial Disclosures (TNFD). On the social front, Aena has a human rights policy which it declares to be based on the international standards established by the United Nations, in particular the fundamental conventions of the International Labour Organization (ILO). It has also signed the United Nations Global Compact. Its commitments include promoting equal opportunity and diversity, and combating forced labour, illegal trafficking, human trafficking and child labour. In addition, it has put in place a human rights due diligence procedure, with an independent verification process. The company also encourages its suppliers and other partners to follow its commitments in terms of social responsibility. It has developed a specific code of conduct for third parties in order to guarantee compliance with these commitments. As far as human capital management is concerned, it is particularly distinguished by an important female representation at the top of its hierarchy, which exceeds that of its European counterparts. After examination, we consider that Aena has taken satisfactory steps to comply with legal requirements concerning the disclosure of non-financial information. Its objectives and performances are notable. We recommend that shareholders support this proposal. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06 | BOARD | POLICY |
|---|---|---|

Discharge of Liability

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt them from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 07.01** BOARD POLICY

Elect Ramon Tremosa i Balcells

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

**ITEM 07.02** BOARD POLICY

Elect Francisco Javier Marín San Andrés

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 07.03** BOARD POLICY

| | | |
|---|---|---|
| Elect Jaime Terceiro Lomba | | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. He has been on the board for over 10 years. He sits on an Audit Committee that approved payment to the auditors of an excessive amount (over 25%) of fees not related to auditing. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 07.04** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Amancio López Seijas | | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Compensation Committee and the Nomination Committee. He has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 07.05** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Juan Río Cortés | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. Because board elections are staggered, this does not allow shareholders to express their opinion on each board member in a yearly vote. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 08** | **BOARD** | **POLICY** |
|---|---|---|

| | | |
|---|---|---|
| Split of Number of Shares | | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the share-split based on an analysis of the company's needs and strategic opportunities. The proposal aims to replace each outstanding share by 10 new shares from the same category, thereby increasing the number of outstanding shares. The splitting does not have a dilutive effect because the price of each share is adjusted to ensure that the company's stock-market capitalization remains the same. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Share Buyback | | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Directors' remuneration | | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Remuneration of Board of Directors | | ✓ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 12 | BOARD | POLICY |
|---|---|---|
| Climate Action Plan | | ✓ |

**Proposer :** Board

In its climate action plan, updated in 2024, the company is committed to reducing greenhouse gas (GHG) emissions across its entire value chain to net zero by 2050. More precisely, Aena has set intermediate steps across its entire value chain, with the objective of reducing its absolute Scope 1 and 2 GHG emissions by 93% by 2030 compared to 2019. Although initially prepared to offset residual emissions by purchasing carbon credits, this measure was not necessary as the company exceeded its target for 2024. It also aims to reduce its Scope 3 emissions by 34.7% by 2030, with a target of 67% of its customers adopting science-based targets by 2028. In the long term, the company is aiming for a 90% reduction in these emissions by 2050. In addition, Aena Spain is aiming for carbon neutrality by 2026, with an 82% reduction in Scope 1 and 2 emissions compared with 2019, and offsetting the remaining 18%. The company has accelerated its commitment to net zero emissions for these scopes, anticipating the deadline of 2040 to 2030. Its strategy is based on renewable electricity and the transition to 100% renewable thermal energy by 2030. In the UK, it is targeting net zero emissions by 2040, with 25% on-site renewable electricity by 2026 and 100% low-emission vehicles by 2030. In Brazil, it plans to achieve carbon neutrality for scopes 1 and 2 by 2035, and zero net emissions by 2040. The company discloses all its emissions, which are verified by independent third parties in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In addition, Aena has established goals for the absolute reduction of Scope 3 GHG emissions, aiming for a decrease of 35% by 2030. We also note that its climate information and policies are comparable to, or even superior to, those of its competitors. After review, we consider that Aena's climate action plan, disclosure and performance are satisfactory. It provide relevant and useful information to shareholders. Therefore, we recommend to support this proposal. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 13 | BOARD | POLICY |
|---|---|---|
| Delegation of Powers | | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Koninklijke Ahold Delhaize NV (AMS:AD) | MEETING DATE<br>2025-04-09 , |
| COUNTRY<br>Netherlands | RECORD DATE<br>2025-03-12 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>N0074E105 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 1710 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02.03 | Adopt Financial Statements | | ✓ |
| 02.04 | Determine Dividend | | ✓ |
| 03 | Remuneration Report | | ✓ |
| 04.01 | Discharge of Liabilities of Management Board | | ✗ |
| 04.02 | Discharge of Liabilities of Supervisory Board | | ✗ |
| 05.01 | Elect Member of Supervisory Board : Jan Zijderveld | | ✓ |
| 05.02 | Elect Member of Supervisory Board : Per Bank | | ✗ |
| 06.01 | Approve Remuneration Policy | | ✓ |
| 07.01 | Ratify Auditor | | ✓ |
| 07.02 | Ratify Auditor for Sustainability Reporting | | ✓ |
| 08 | Amend Articles of Association | | ✓ |
| 09.01 | Authorization to Issue Shares | | ✓ |
| 09.02 | Authorization to Exclude Pre-Emptive Rights | | ✓ |
| 09.03 | Authorization to Acquire Common Shares | | ✓ |
| 09.04 | Cancellation of Shares | | ✓ |

## PROXY ANALYSIS

| ITEM **02.03** | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Adopt Financial Statements | | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 02.04** | **BOARD** | **POLICY** |
|---|---|---|
| Determine Dividend | | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 03** | **BOARD** | **POLICY** |
|---|---|---|
| Remuneration Report | | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 04.01** | **BOARD** | **POLICY** |
|---|---|---|
| Discharge of Liabilities of Management Board | | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Executive Committee and thereby exempt it from any liability. A vote against the proposal was recorded.

Vote recorded

| ITEM 04.02 | BOARD | POLICY |
|---|---|---|
| Discharge of Liabilities of Supervisory Board | | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Supervisory Board and thereby exempt it from any liability. A vote against the proposal was recorded.

Vote recorded

| ITEM 05.01 | BOARD | POLICY |
|---|---|---|
| Elect Member of Supervisory Board : Jan Zijderveld | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

Vote recorded

| ITEM 05.02 | BOARD | POLICY |
|---|---|---|
| Elect Member of Supervisory Board : Per Bank | | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the CEO of Loblaws and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

Vote recorded

| ITEM 06.01 | BOARD | POLICY |
|---|---|---|
| Approve Remuneration Policy | | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Ratify Auditor | | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 07.02 | BOARD | POLICY |
|---|---|---|
| Ratify Auditor for Sustainability Reporting | | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 08 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Amend Articles of Association | | ✓ |

**Proposer :** Board

The proposal aims to make changes to the corporate articles in order to reflect the applicable legislation. The amendments generally clarify the current articles or bylaws and are administrative. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 09.01** | **BOARD** | **POLICY** |
|---|---|---|
| Authorization to Issue Shares | | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the issuance of specific shares or categories of shares, based on a needs analysis and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The capital issue is acceptable given that it doesn't represent more than 50% of outstanding shares and has a specific timeframe. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 09.02** | **BOARD** | **POLICY** |
|---|---|---|
| Authorization to Exclude Pre-Emptive Rights | | ✓ |

**Proposer :** Board

It is the responsibility of the Board to recommend the discontinuation of pre-emptive rights that apply to certain shares or share classes, based on an analysis of needs and strategic opportunities. Pre-emptive rights give shareholders priority to subscribe for newly issued shares pro rated according to their previous level of participation. Shareholders exercising their subscription rights prevent the dilution of their participation in the company. The lifting of pre-emptive rights is limited, and encourages the sale of shares at the time of issuance. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 09.03** | **BOARD** | **POLICY** |
|---|---|---|

| | | |
|---|---|---|
| Authorization to Acquire Common Shares | | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 09.04** | **BOARD** | **POLICY** |
|---|---|---|
| Cancellation of Shares | | ✓ |

**Proposer :** Board

It is the Board's responsibility to make recommendations on the cancellation of some shares or categories of shares, based on a needs analysis and strategic opportunities. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Svenska Cellulosa AB SCA (SCA-A) | MEETING DATE<br>2025-04-04 , |
| COUNTRY<br>Sweden | RECORD DATE<br>2025-03-27 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>W90152120 |

## POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 3370 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01 | Open meeting and elect chair of meeting. | ✓ | ✓ |
| 02 | To prepare and approve a list of shareholders. | ✓ | ✓ |
| 04 | Acknowledge proper convening of meeting. | ✓ | ✓ |
| 05 | Approve agenda of meeting. | ✓ | ✓ |
| 08.01 | Accept financial statements and statutory reports. | ✓ | ✓ |
| 08.02 | Approve allocation of income and dividends of sek 3.00 per share. | ✓ | ✓ |
| 08.03.01 | Approve discharge of Asa Bergman. | ✓ | ✗ |
| 08.03.02 | Approve discharge of Par Boman. | ✓ | ✗ |
| 08.03.03 | Approve discharge of Lennart Evrell. | ✓ | ✗ |
| 08.03.04 | Approve discharge of Annemarie Gardshol. | ✓ | ✗ |
| 08.03.05 | Approve discharge of Carina Hakansson. | ✓ | ✗ |
| 08.03.06 | Approve discharge of Ulf Larsson. | ✓ | ✗ |
| 08.03.07 | Approve discharge of Martin Lindqvist. | ✓ | ✗ |
| 08.03.08 | Approve discharge of Helena Stjernholm. | ✓ | ✗ |
| 08.03.09 | Approve discharge of Anders Sundstrom. | ✓ | ✗ |
| 08.03.10 | Approve discharge of Barbara M. Thoralfsson. | ✓ | ✗ |
| 08.03.11 | Approve discharge of Karl Aberg. | ✓ | ✗ |

| | | | |
|---|---|---|---|
| 08.03.12 | Approve discharge of Niclas Andersson. | ✓ | ✗ |
| 08.03.13 | Approve discharge of Roger Bostrom. | ✓ | ✗ |
| 08.03.14 | Approve discharge of Maria Jonsson. | ✓ | ✗ |
| 08.03.15 | Approve discharge of Stefan Lundkvist. | ✓ | ✗ |
| 08.03.16 | Approve discharge of Malin Marklund. | ✓ | ✗ |
| 08.03.17 | Approve discharge of Peter Olsson. | ✓ | ✗ |
| 08.03.18 | Approve discharge of CEO Ulf Larsson. | ✓ | ✗ |
| 09 | Determine number of directors (9) and deputy directors (0) of board | ✓ | ✗ |
| 10 | Determine number of auditors (1) and deputy auditors (0) | ✓ | ✓ |
| 11.01 | To approve the directors' compensation. | ✓ | ✓ |
| 11.02 | Approve remuneration of auditors | ✓ | ✓ |
| 12.01 | Elect Asa Bergman. | ✓ | ✗ |
| 12.02 | Elect Lennart Evrel. | ✓ | ✗ |
| 12.03 | Elect Annemarie Gardshol. | ✓ | ✗ |
| 12.04 | Elect Carina Hakansson. | ✓ | ✓ |
| 12.05 | Elect Ulf Larsson. | ✓ | ✗ |
| 12.06 | Elect Martin Lindqvist. | ✓ | ✓ |
| 12.07 | Elect Helena Stjernholm. | ✓ | ✗ |

| | | | |
|---|---|---|---|
| 12.08 | Elect Anders Sundstrom. | ✓ | ✓ |
| 12.09 | Elect Barbara M. Thoralfsson. | ✓ | ✗ |
| 13 | Elect Helena Stjernholm as board chair. | ✓ | ✗ |
| 14 | Ratify Ernst & Young as auditor. | ✓ | ✓ |
| 15 | Approve remuneration report. | ✓ | ✓ |
| 16 | Approve cash-based Incentive Program (Program 2025-2027) for key employees. | ✓ | ✓ |

## PROXY ANALYSIS

**ITEM 01** — BOARD ✓ POLICY ✓

Open meeting and elect chair of meeting.

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 02** — BOARD ✓ POLICY ✓

To prepare and approve a list of shareholders.

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 04** — BOARD POLICY

| | | |
|---|---|---|
| Acknowledge proper convening of meeting. | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 05** | **BOARD** | **POLICY** |
|---|---|---|
| Approve agenda of meeting. | ✓ | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 08.01** | **BOARD** | **POLICY** |
|---|---|---|
| Accept financial statements and statutory reports. | ✓ | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 08.02** | **BOARD** | **POLICY** |
|---|---|---|
| Approve allocation of income and dividends of sek 3.00 per share. | ✓ | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

**ITEM 08.03.01** | **BOARD** | **POLICY**

Approve discharge of Asa Bergman. | ✓ | ✗

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 08.03.02** | **BOARD** | **POLICY**

Approve discharge of Par Boman. | ✓ | ✗

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

**Vote recorded**

**ITEM 08.03.03** | **BOARD** | **POLICY**

Approve discharge of Lennart Evrell. | ✓ | ✗

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any

compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.04**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Annemarie Gardshol. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.05**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Carina Hakansson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.06**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Ulf Larsson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.07**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Martin Lindqvist. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.08**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Helena Stjernholm. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.09**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Anders Sundstrom. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.10**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Barbara M. Thoralfsson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.11**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Karl Aberg. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.12**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Niclas Andersson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.13**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Roger Bostrom. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.14**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Maria Jonsson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.15**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Stefan Lundkvist. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.16**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Malin Marklund. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.17**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of Peter Olsson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

**ITEM 08.03.18**

| | BOARD | POLICY |
|---|---|---|
| Approve discharge of CEO Ulf Larsson. | ✓ | ✗ |

**Proposer :** Board

It goes against the principle of accountability to approve the actions of the Board and thereby exempt it from any liability. This release of liability is the equivalent of shareholders discharging the Board of any responsibility for its management during the fiscal period, which would prevent shareholders from obtaining any compensation for damages. A vote against the proposal was recorded.

Vote recorded

| ITEM 09 | BOARD | POLICY |
|---|---|---|
| Determine number of directors (9) and deputy directors (0) of board | ✓ | ✗ |

**Proposer :** Board

The proposed size, which is within the range of 5 to 17 board members stipulated in the policy, will allow the board to be effective. This proposal asks that the number of directors be fixed, while the two-thirds of the board are not made up of independent directors. A vote against the proposal was recorded.

Vote recorded

| ITEM 10 | BOARD | POLICY |
|---|---|---|
| Determine number of auditors (1) and deputy auditors (0) | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 11.01 | BOARD | POLICY |
|---|---|---|
| To approve the directors' compensation. | ✓ | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

Vote recorded

| ITEM 11.02 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Approve remuneration of auditors | ✓ | ✓ |

**Proposer :** Board

It is the Board's responsibility to establish the auditors' fees. More than 75% of the fees paid to the firm were for financial auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| **ITEM 12.01** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Asa Bergman. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. She is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 12.02** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Lennart Evrel. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. He is the Chairman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| **ITEM 12.03** | **BOARD** | **POLICY** |
|---|---|---|

| | | |
|---|---|---|
| Elect Annemarie Gardshol. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the policy. She has been on the board for over 10 years. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 12.04 | BOARD | POLICY |
|---|---|---|
| Elect Carina Hakansson. | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.05 | BOARD | POLICY |
|---|---|---|
| Elect Ulf Larsson. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 12.06 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Elect Martin Lindqvist. | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.07 | BOARD | POLICY |
|---|---|---|
| Elect Helena Stjernholm. | ✓ | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on all the key committees. She has other significant types of economic relationships with a principal shareholder. This nominee, who is not independent, is also the Chairwoman, which goes against the policy. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 12.08 | BOARD | POLICY |
|---|---|---|
| Elect Anders Sundstrom. | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 12.09 | BOARD | POLICY |
|---|---|---|

Elect Barbara M. Thoralfsson.

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the policy, sits on the Audit Committee. She has been on the board for over 10 years. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 13** **BOARD** **POLICY**

Elect Helena Stjernholm as board chair.

**Proposer :** Board

The nominees' independence was verified and it was found that less than the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on all the key committees. She has other significant types of economic relationships with a principal shareholder. This nominee, who is not independent, is also the Chairwoman, which goes against the policy. She is the Chairwoman of another company and sits on a total of more than two boards. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

**ITEM 14** **BOARD** **POLICY**

Ratify Ernst & Young as auditor.

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 15 | BOARD | POLICY |
|---|---|---|
| Approve remuneration report. | ✓ | ✓ |

**Proposer :** Board

A complete analysis of the compensation report shows that it does not meet all of the policy criteria. Compensation is based on company performance. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 16 | BOARD | POLICY |
|---|---|---|
| Approve cash-based Incentive Program (Program 2025-2027) for key employees. | ✓ | ✓ |

**Proposer :** Board

The proposed share-based compensation plan meets all of the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>Novonesis AS (NVZMY) | MEETING DATE<br>2025-04-03 , |
| COUNTRY<br>Denmark | RECORD DATE<br>2025-03-27 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>K7317J133 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 970 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 02 | Approve Annual Report | | ✓ |
| 03 | Approve Dividend | | ✓ |
| 04 | Advisory Vote on Remuneration | | ✗ |
| 05 | Remuneration of Directors | | ✓ |
| 06.01 | Elect Cornelis (Cess) de Jong | | ✓ |
| 07.01 | Elect Heine Dalsgaard | | ✗ |
| 08.01 | Elect Lise Kaae | | ✓ |
| 08.02 | Elect Kasim Kutay | | ✗ |
| 08.03 | Elect Kevin Lane | | ✓ |
| 08.04 | Elect Morten Otto Alexander Sommer | | ✓ |
| 08.05 | Elect Kim Stratton | | ✓ |
| 08.06 | Elect Monila Kothari | | ✓ |
| 09.01 | Ratify Auditor | | ✓ |
| 10.01 | Implement Capital Increases | | ✓ |
| 10.02 | Acquire Treasury Shares | | ✓ |
| 10.03 | Distribution of Extraordinary Dividend | | ✓ |
| 11 | Authorization to the Chair of Meeting | | ✓ |

## PROXY ANALYSIS

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Approve Annual Report | | ✓ |

**Proposer :** Board

We observe that more than 75% of the fees paid to the auditing firm that prepared the financial statements were for auditing services. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Approve Dividend | | ✓ |

**Proposer :** Board

It is the responsibility of the Board to make recommendations on the distribution of profits. Further, the distribution of a common dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 04 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Remuneration | | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. The compensation committee does not disclose the performance criteria targets of its incentive plans. This makes it impossible for shareholders to understand how the company determined the amounts the executives were paid. This is not adequate disclosure. A vote against the proposal was recorded.

**Vote recorded**

| ITEM 05 | BOARD | POLICY |
|---|---|---|

| | | |
|---|---|---|
| Remuneration of Directors | | ✓ |

**Proposer :** Board

The directors' compensation meets the policy criteria. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 06.01 | BOARD | POLICY |
|---|---|---|
| Elect Cornelis (Cess) de Jong | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 07.01 | BOARD | POLICY |
|---|---|---|
| Elect Heine Dalsgaard | | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee, who is considered non-independent by the company, sits on the Audit Committee. He is currently an executive of the firm. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 08.01 | BOARD | POLICY |
|---|---|---|
| Elect Lise Kaae | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08.02 | BOARD | POLICY |
|---|---|---|
| Elect Kasim Kutay | | ✗ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is not deemed independent according to the company. He has other significant types of economic relationships with a principal shareholder. He is the CEO of another company and sits on more than one board. The number of boards on which he sits is too high and could compromise his ability to adequately serve shareholder interest. A vote against the candidate was recorded.

**Vote recorded**

| ITEM 08.03 | BOARD | POLICY |
|---|---|---|
| Elect Kevin Lane | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 08.04 | BOARD | POLICY |
|---|---|---|
| Elect Morten Otto Alexander Sommer | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **08.05** | BOARD | POLICY |
|---|---|---|
| Elect Kim Stratton | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **08.06** | BOARD | POLICY |
|---|---|---|
| Elect Monila Kothari | | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. No key committee is exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM **09.01** | BOARD | POLICY |
|---|---|---|
| Ratify Auditor | | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10.01 | BOARD | POLICY |
|---|---|---|
| Implement Capital Increases | | ✓ |

**Proposer :** Board

This proposal requests the authorization to increase the number of shares reserved in the stock-based compensation plan. It is the Board's responsibility to make recommendations on the increase of capital shares based on a needs analysis and strategic opportunities. This general authorization is routinely requested at each annual assembly. The increase, without pre-emptive rights, is lower than 20% of outstanding shares. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10.02 | BOARD | POLICY |
|---|---|---|
| Acquire Treasury Shares | | ✓ |

**Proposer :** Board

It is the Board of Directors' responsibility to make recommendations on the buyback of some of its shares or share categories based on an analysis of the company's needs and strategic opportunities. Repurchased shares will not represent more than 10% of outstanding shares. This buyback has a well-structured timeline and the price is reasonably limited. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 10.03 | BOARD | POLICY |
|---|---|---|
| Distribution of Extraordinary Dividend | | ✓ |

**Proposer :** Board

The distribution of a surplus dividend is in the interest of shareholders. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 11 | BOARD | POLICY |
|---|---|---|
| Authorization to the Chair of Meeting | | ✓ |

**Proposer :** Board

This is a formality. A vote in favour of the proposal was recorded.

**Vote recorded**

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GROUPE INVESTISSEMENT RESPONSABLE INC.

# VOTING REPORT

## PROXY SUMMARY

| | |
|---|---|
| ISSUER<br>First Capital REIT (TSE: FCR.UN) | MEETING DATE<br>2025-04-01 , |
| COUNTRY<br>Canada | RECORD DATE<br>2025-02-25 |
| MEETING LOCATION | |
| MEETING TYPE<br>Annual | SECURITIES<br>31890B103 |

# POLICY: Share - Genus

| ACCOUNT NUMBER | ACCOUNT NAME | STOCK COUNT |
|---|---|---|
| 000981002 | Genus Educators BrighterFuture Global Equity Fund | 2680 |

| ITEM | PROPOSAL | BOARD | POLICY |
|---|---|---|---|
| 01.01 | Elect Paul C. Douglas | ✓ | ✓ |
| 01.02 | Elect Adam E. Paul | ✓ | ✓ |
| 01.03 | Elect Vivian Abdelmessih | ✓ | ✓ |
| 01.04 | Elect Leonard Abramsky | ✓ | ✓ |
| 01.05 | Elect Ian Clarke | ✓ | ✓ |
| 01.06 | Elect Dayna Gibbs | ✓ | ✓ |
| 01.07 | Elect Ira Gluskin | ✓ | ✓ |
| 01.08 | Elect Annalisa King | ✓ | ✓ |
| 01.09 | Elect Al Mawani | ✓ | ✓ |
| 01.10 | Elect Gary Whitelaw | ✓ | ✓ |
| 02 | Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |
| 03 | Advisory Vote on Executive Compensation | ✓ | ✗ |

## PROXY ANALYSIS

| ITEM **01.01** | BOARD | POLICY |
|---|---|---|
| Elect Paul C. Douglas | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.02 | BOARD | POLICY |
|---|---|---|
| Elect Adam E. Paul | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is not deemed independent according to the company. He is currently the chief executive officer of the firm. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.03 | BOARD | POLICY |
|---|---|---|
| Elect Vivian Abdelmessih | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.04 | BOARD | POLICY |
|---|---|---|
| Elect Leonard Abramsky | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.05 | BOARD | POLICY |
|---|---|---|
| Elect Ian Clarke | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.06 | BOARD | POLICY |
|---|---|---|
| Elect Dayna Gibbs | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 01.07 | BOARD | POLICY |
|---|---|---|
| Elect Ira Gluskin | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.08** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Annalisa King | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.09** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Al Mawani | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| **ITEM 01.10** | **BOARD** | **POLICY** |
|---|---|---|
| Elect Gary Whitelaw | ✓ | ✓ |

**Proposer :** Board

The nominees' independence was verified and it was found that the two-thirds of them are independent. The key committees are all exclusively made up of independent members. This nominee is deemed independent according to the policy. There is no reason to oppose this first-time nominee's election. A vote in favour of the candidate was recorded.

**Vote recorded**

| ITEM 02 | BOARD | POLICY |
|---|---|---|
| Appointment of Auditor and Authority to Set Fees | ✓ | ✓ |

**Proposer :** Board

More than 75% of the fees paid to the firm were for financial auditing services. The independence of the auditing firm was verified and confirmed. A vote in favour of the proposal was recorded.

**Vote recorded**

| ITEM 03 | BOARD | POLICY |
|---|---|---|
| Advisory Vote on Executive Compensation | ✓ | ✗ |

**Proposer :** Board

A complete analysis of the compensation plan shows that it does not meet all of the policy criteria. Compensation includes a share-based compensation plan that does not meet all of the policy criteria. The share-dilution rate is over 5%. A vote against the proposal was recorded.

**Vote recorded**

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