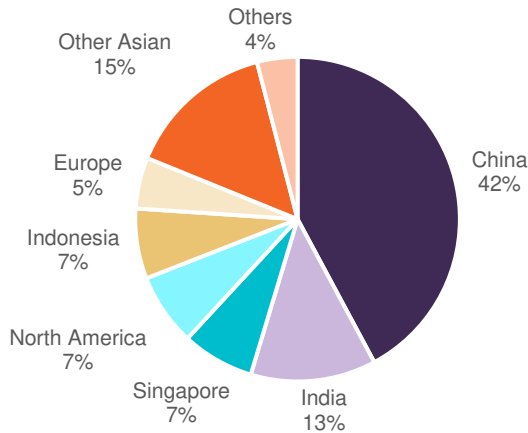


# Proxy Voting

Fullerton voted in over 4,000 proposals for 472 meetings in 2023

Meetings by country and region in 2023



Proposal Categories – Votes versus Management in 2023



There were 3,956 management proposals and 97 shareholder proposals (SHP). We were against management on 10% of management proposals and 35% of shareholder proposals.

**Fullerton exercised our right to vote in shareholder meetings across a range of diverse topics. This is in line with our proxy voting approach to influence company governance and other relevant investment related decisions in the best interest of our clients.**

### Examples of votes for shareholder proposals

### Examples of votes against management proposals

Example of Shareholder Proposal	Rationale
Alphabet Inc.: Recapitalization plan for all outstanding stock to have one vote per share	Allowing one vote per share generally operates as a safeguard for common shareholders.
Amazon.com Inc: Just Transition Reporting	Amazon has published a sustainability report, and more disclosure on how its climate strategy leads to a just transition would be helpful.
Bank Of America Corp.:Independent Chair	Separation of Board Chair and CEO improves oversight on company executives and facilitate a pro-shareholder agenda.
Dollar General: Third-Party Audit of Worker Safety and Well-Being	A third-party audit on workplace health and safety issues could benefit shareholders and stakeholders.
Meta Platforms Inc.: Targets And Report On Child Safety Impacts	Improved disclosures can help shareholders to monitor the company's progress in managing associated risks.

Example of Management Proposal	Rationale
Broadcom Inc: Election of selected directors	Compensation committee's excessive compensation for the Company's executive officers and inadequate response to shareholders' proposal.
ServiceNow Inc.:Advisory Vote on Executive Compensation	Overlapping performance conditions for STIP and LTIP, as well as insufficient response to last year's say-on-pay vote.
Sun Pharmaceutical Industries Ltd.: Director elections	Board not sufficiently independent.
Titan Co. Ltd: Director election	Vote against election of specific director who is affiliated with the promoter. Audit Committee is not fully independent.
TongFu Microelectronics Co Ltd: Credit Line Agreement with Banks and Provision of Guarantee	Aggregate amount of guarantees provided by the Company is in excess of its shareholder equity and may pose a threat to the Company's financial position.

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