

# Proposal Type Report

## Australian voting statistics - Year Ending 30 June 2023

From 7/1/2022 to 6/30/2023

## Proposal Types - All Votes

Issue Code Category	Issue Short Text	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
Total for all categories		1484	383	14	0	0	0	0	0	0	1881
Audit/Financials		29	2	1	0	0	0	0	0	0	31
	Appointment of Auditor	21	2	0	0	0	0	0	0	0	23
	Appointment of Auditor and Authority to Set Fees	1	0	0	0	0	0	0	0	0	1
	Authority to Set Auditor's Fees	2	0	0	0	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue	1	0	0	0	0	0	0	0	0	1
	Financial Statements	4	0	1	0	0	0	0	0	0	5
Board Related		691	150	1	0	0	0	0	0	0	841
	Board Spill	7	9	0	0	0	0	0	0	0	16
	Election of Directors	648	127	1	0	0	0	0	0	0	776
	Election of Non-Management Nominee	0	3	0	0	0	0	0	0	0	3

Issue Code Category	Issue Short Text	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
	Indemnification of Directors/Officers	2	0	0	0	0	0	0	0	0	2
	Post-Employment /Severance Agreements	18	10	0	0	0	0	0	0	0	28
	Related Party Transactions	16	1	0	0	0	0	0	0	0	17
<b>Capital Management</b>		<b>37</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37</b>
	Authority to Issue Shares w/ Preemptive Rights	8	0	0	0	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares	2	0	0	0	0	0	0	0	0	2
	Authority to Repurchase Shares	3	0	0	0	0	0	0	0	0	3
	Cancellation of Authorized Stock	3	0	0	0	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights	20	0	2	0	0	0	0	0	0	22
	Reverse Stock Split	1	0	0	0	0	0	0	0	0	1
<b>Changes to Company Statutes</b>		<b>54</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69</b>
	Adoption of New Articles	6	4	0	0	0	0	0	0	0	10
	Amend Articles, Constitution, Bylaws - Bundled	24	8	0	0	0	0	0	0	0	32
	Amendments to Articles (Technical)	8	0	0	0	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws	12	3	0	0	0	0	0	0	0	15
	Company Name Change	1	0	0	0	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices	3	0	0	0	0	0	0	0	0	3
<b>Compensation</b>		<b>581</b>	<b>204</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>785</b>
	Amendment to Stock Option Plan	3	0	0	0	0	0	0	0	0	3
	Directors' Fees	7	2	0	0	0	0	0	0	0	9

Issue Code Category	Issue Short Text	For	Against	Abstain	Take No		Unvoted	Mixed	1 Year	2 Years	3 Years	Total
					Action							
	Directors' Stock Option Plan	3	0	0	0		0	0	0	0	0	3
	Misc. Proposal Regarding Compensation	0	1	0	0		0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)	39	4	0	0		0	0	0	0	0	43
	Remuneration Report (Retrospective)	175	125	1	0		0	0	0	0	0	301
	Stock Option Grants	320	68	5	0		0	0	0	0	0	393
	Stock Option Plan	34	4	0	0		0	0	0	0	0	38
<b>M&amp;A</b>		<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off	5	0	0	0		0	0	0	0	0	5
	Merger/Acquisition	11	0	0	0		0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring	2	0	0	0		0	0	0	0	0	2
	Restructuring/Capitalization	6	0	0	0		0	0	0	0	0	6
<b>Other</b>		<b>41</b>	<b>5</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation	0	2	0	0		0	0	0	0	0	2
	Management Proposal on Say on Climate	1	3	0	0		0	0	0	0	0	4
	Renew Proportional Takeover Provisions	40	0	0	0		0	0	0	0	0	40
<b>SHP: Environment</b>		<b>13</b>	<b>6</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	SHP Regarding Climate Lobbying	3	0	0	0		0	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue	1	0	0	0		0	0	0	0	0	1
	SHP Regarding Report/Action on Climate Change	9	6	0	0		0	0	0	0	0	15
<b>SHP: Governance</b>		<b>12</b>	<b>1</b>	<b>4</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13</b>

Issue Code Category	Issue Short Text	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
	SHP Regarding Election of Dissident Board Member(s)	0	1	0	0	0	0	0	0	0	1
	SHP Regarding Facilitation of Shareholder Proposals	12	0	4	0	0	0	0	0	0	16
<b><i>SHP: Social</i></b>		<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	SHP Regarding Misc. Social Issue	1	0	0	0	0	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with International Human Ri	1	0	0	0	0	0	0	0	0	1

## Proposal Types – Votes Versus Management

Issue Code Category	Issue Code Description	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
<b>Total for all Categories</b>		<b>1398</b>	<b>390</b>	<b>0</b>	<b>0</b>	<b>93</b>	<b>0</b>	<b>1881</b>
<b><i>Audit/Financials</i></b>		<b>29</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>32</b>
	Appointment of Auditor	21	2	0	0	0	0	23
	Appointment of Auditor and Authority to Set Fees	1	0	0	0	0	0	1
	Authority to Set Auditor's Fees	2	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue	1	0	0	0	0	0	1
	Financial Statements	4	0	0	0	1	0	5
<b><i>Board Related</i></b>		<b>692</b>	<b>141</b>	<b>0</b>	<b>0</b>	<b>9</b>	<b>0</b>	<b>842</b>
	Board Spill	9	7	0	0	0	0	16
	Election of Directors	647	127	0	0	2	0	776
	Election of Non-Management Nominee	3	0	0	0	0	0	3

Issue Code Category	Issue Code Description	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
	Indemnification of Directors/Officers	1	0	0	0	1	0	2
	Post-Employment /Severance Agreements	16	6	0	0	6	0	28
	Related Party Transactions	16	1	0	0	0	0	17
<b>Capital Management</b>		<b>35</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights	8	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares	2	0	0	0	0	0	2
	Authority to Repurchase Shares	3	0	0	0	0	0	3
	Cancellation of Authorized Stock	3	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights	18	2	0	0	2	0	22
	Reverse Stock Split	1	0	0	0	0	0	1
<b>Changes to Company Statutes</b>		<b>52</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>69</b>
	Adoption of New Articles	6	4	0	0	0	0	10
	Amend Articles, Constitution, Bylaws - Bundled	24	8	0	0	0	0	32
	Amendments to Articles (Technical)	8	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws	10	3	0	0	2	0	15
	Company Name Change	1	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices	3	0	0	0	0	0	3
<b>Compensation</b>		<b>520</b>	<b>193</b>	<b>0</b>	<b>0</b>	<b>78</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan	2	0	0	0	1	0	3
	Directors' Fees	1	0	0	0	8	0	9

Issue Code Category	Issue Code Description	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
	Directors' Stock Option Plan	1	0	0	0	2	0	3
	Misc. Proposal Regarding Compensation	0	1	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)	17	3	0	0	23	0	43
	Remuneration Report (Retrospective)	155	116	0	0	30	0	301
	Stock Option Grants	313	72	0	0	8	0	393
	Stock Option Plan	31	1	0	0	6	0	38
<b>M&amp;A</b>		<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off	5	0	0	0	0	0	5
	Merger/Acquisition	11	0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring	2	0	0	0	0	0	2
	Restructuring/Capitalization	6	0	0	0	0	0	6
<b>Other</b>		<b>40</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation	0	2	0	0	0	0	2
	Management Proposal on Say on Climate	1	3	0	0	0	0	4
	Renew Proportional Takeover Provisions	39	0	0	0	1	0	40
<b>SHP: Environment</b>		<b>6</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	SHP Regarding Climate Lobbying	0	3	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue	0	1	0	0	0	0	1
	SHP Regarding Report/Action on Climate Change	6	9	0	0	0	0	15
<b>SHP: Governance</b>		<b>0</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>

Issue Code Category	Issue Code Description	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
	SHP Regarding Election of Dissident Board Member(s)	0	1	0	0	0	0	1
	SHP Regarding Facilitation of Shareholder Proposals	0	16	0	0	0	0	16
<b><i>SHP: Social</i></b>		<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	SHP Regarding Misc. Social Issue	0	1	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with International Human R	0	1	0	0	0	0	1

## Proposal Types – Votes Versus Policy

Issue Code Category	Issue Code Description	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
<b>Total for all Categories</b>		<b>1624</b>	<b>257</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1881</b>
<b><i>Audit/Financials</i></b>		<b>31</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32</b>
	Appointment of Auditor	22	1	0	0	0	0	0	23
	Appointment of Auditor and Authority to Set Fees	1	0	0	0	0	0	0	1
	Authority to Set Auditor's Fees	2	0	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue	1	0	0	0	0	0	0	1
	Financial Statements	5	0	0	0	0	0	0	5
<b><i>Board Related</i></b>		<b>776</b>	<b>66</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>842</b>
	Board Spill	9	7	0	0	0	0	0	16
	Election of Directors	724	52	0	0	0	0	0	776
	Election of Non-Management Nominee	3	0	0	0	0	0	0	3
	Indemnification of Directors/Officers	2	0	0	0	0	0	0	2

Issue Code Category	Issue Code Description	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	Post-Employment /Severance Agreements	22	6	0	0	0	0	0	28
	Related Party Transactions	16	1	0	0	0	0	0	17
<b>Capital Management</b>		<b>37</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights	8	0	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares	2	0	0	0	0	0	0	2
	Authority to Repurchase Shares	3	0	0	0	0	0	0	3
	Cancellation of Authorized Stock	3	0	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights	20	2	0	0	0	0	0	22
	Reverse Stock Split	1	0	0	0	0	0	0	1
<b>Changes to Company Statutes</b>		<b>67</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69</b>
	Adoption of New Articles	9	1	0	0	0	0	0	10
	Amend Articles, Constitution, Bylaws - Bundled	31	1	0	0	0	0	0	32
	Amendments to Articles (Technical)	8	0	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws	15	0	0	0	0	0	0	15
	Company Name Change	1	0	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices	3	0	0	0	0	0	0	3
<b>Compensation</b>		<b>626</b>	<b>165</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan	3	0	0	0	0	0	0	3
	Directors' Fees	8	1	0	0	0	0	0	9
	Directors' Stock Option Plan	3	0	0	0	0	0	0	3



Issue Code Category	Issue Code Description	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	Misc. Proposal Regarding Compensation	1	0	0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)	40	3	0	0	0	0	0	43
	Remuneration Report (Retrospective)	206	95	0	0	0	0	0	301
	Stock Option Grants	331	62	0	0	0	0	0	393
	Stock Option Plan	34	4	0	0	0	0	0	38
<b>M&amp;A</b>		<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off	5	0	0	0	0	0	0	5
	Merger/Acquisition	11	0	0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring	2	0	0	0	0	0	0	2
	Restructuring/Capitalization	6	0	0	0	0	0	0	6
<b>Other</b>		<b>43</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation	2	0	0	0	0	0	0	2
	Management Proposal on Say on Climate	1	3	0	0	0	0	0	4
	Renew Proportional Takeover Provisions	40	0	0	0	0	0	0	40
<b>SHP: Environment</b>		<b>13</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	SHP Regarding Climate Lobbying	3	0	0	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue	1	0	0	0	0	0	0	1
	SHP Regarding Report/Action on Climate Change	9	6	0	0	0	0	0	15
<b>SHP: Governance</b>		<b>5</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>
	SHP Regarding Election of Dissident Board Member(s)	1	0	0	0	0	0	0	1

Issue Code Category	Issue Code Description	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	SHP Regarding Facilitation of Shareholder Proposals	4	12	0	0	0	0	0	16
<b><i>SHP: Social</i></b>		<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	SHP Regarding Misc. Social Issue	1	0	0	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with International Human Ri	1	0	0	0	0	0	0	1

## Proposal Types – Votes Versus Glass Lewis

Issue Code Category	Issue Code Description	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
<b>Total for all Categories</b>		<b>1548</b>	<b>333</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1881</b>
<b><i>Audit/Financials</i></b>		<b>30</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32</b>
	Appointment of Auditor	21	2	0	0	0	0	23
	Appointment of Auditor and Authority to Set Fees	1	0	0	0	0	0	1
	Authority to Set Auditor's Fees	2	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue	1	0	0	0	0	0	1
	Financial Statements	5	0	0	0	0	0	5
<b><i>Board Related</i></b>		<b>723</b>	<b>119</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>842</b>
	Board Spill	9	7	0	0	0	0	16
	Election of Directors	671	105	0	0	0	0	776
	Election of Non-Management Nominee	3	0	0	0	0	0	3
	Indemnification of Directors/Officers	2	0	0	0	0	0	2

Issue Code Category	Issue Code Description	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
	Post-Employment /Severance Agreements	22	6	0	0	0	0	28
	Related Party Transactions	16	1	0	0	0	0	17
<b>Capital Management</b>		<b>37</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights	8	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares	2	0	0	0	0	0	2
	Authority to Repurchase Shares	3	0	0	0	0	0	3
	Cancellation of Authorized Stock	3	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights	20	2	0	0	0	0	22
	Reverse Stock Split	1	0	0	0	0	0	1
<b>Changes to Company Statutes</b>		<b>67</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69</b>
	Adoption of New Articles	9	1	0	0	0	0	10
	Amend Articles, Constitution, Bylaws - Bundled	31	1	0	0	0	0	32
	Amendments to Articles (Technical)	8	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws	15	0	0	0	0	0	15
	Company Name Change	1	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices	3	0	0	0	0	0	3
<b>Compensation</b>		<b>619</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan	3	0	0	0	0	0	3
	Directors' Fees	8	1	0	0	0	0	9
	Directors' Stock Option Plan	3	0	0	0	0	0	3

Issue Code Category	Issue Code Description	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
	Misc. Proposal Regarding Compensation	1	0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)	40	3	0	0	0	0	43
	Remuneration Report (Retrospective)	199	102	0	0	0	0	301
	Stock Option Grants	331	62	0	0	0	0	393
	Stock Option Plan	34	4	0	0	0	0	38
<b>M&amp;A</b>		<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off	5	0	0	0	0	0	5
	Merger/Acquisition	11	0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring	2	0	0	0	0	0	2
	Restructuring/Capitalization	6	0	0	0	0	0	6
<b>Other</b>		<b>41</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation	0	2	0	0	0	0	2
	Management Proposal on Say on Climate	1	3	0	0	0	0	4
	Renew Proportional Takeover Provisions	40	0	0	0	0	0	40
<b>SHP: Environment</b>		<b>6</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	SHP Regarding Climate Lobbying	0	3	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue	0	1	0	0	0	0	1
	SHP Regarding Report/Action on Climate Change	6	9	0	0	0	0	15
<b>SHP: Governance</b>		<b>1</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>
	SHP Regarding Election of Dissident Board Member(s)	1	0	0	0	0	0	1

Issue Code Category	Issue Code Description	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
	SHP Regarding Facilitation of Shareholder Proposals	0	16	0	0	0	0	16
<i>SHP: Social</i>		0	2	0	0	0	0	2
	SHP Regarding Misc. Social Issue	0	1	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with International Human Ri	0	1	0	0	0	0	1

# Proposal Type Report

## Australian voting statistics - Year Ending 30 June 2023

From 7/1/2022 to 6/30/2023

## Proposal Reasons - All Votes

[illegible]

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		Insufficient information provided	0	0	1	0	0	0	0	0	0	1
		No Stated Reason	4	0	0	0	0	0	0	0	0	4
<b>Board Related</b>			<b>691</b>	<b>150</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>841</b>
	Board Spill											
		Board has paid insufficient attention to rem vote against in 2021.	1	0	0	0	0	0	0	0	0	1
		Given we have voted against the remuneration report, we are in favour of a spill.	2	0	0	0	0	0	0	0	0	2
		No Stated Reason	2	9	0	0	0	0	0	0	0	11
		We believe Board should be tested where the Rem report fails to attract sufficient support and we are ourselves have voted against the rem report.	2	0	0	0	0	0	0	0	0	2
	Election of Directors											
		Affiliate/Insider on audit committee; Allows executive on audit committee; Insufficient audit committee independence; No financial expert; Related party transactions	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Affiliate/Insider on audit committee; Board is not sufficiently independent	0	1	0	0	0	0	0	0	0	1
		Board is not sufficiently independent	0	5	0	0	0	0	0	0	0	5
		Board is not sufficiently independent; Related party transactions	0	2	0	0	0	0	0	0	0	2
		CEO of the highest GHG emissions company out of top 100 US Oil and Gas companies according to ERM. Hilcorp is also identified as being the highest contributor of methane emissions in the ERM report.	0	1	0	0	0	0	0	0	0	1
		Chair of noms committee - Insufficient Board diversity	0	1	0	0	0	0	0	0	0	1
		Chair of rem committee which put in place the growth incentive	0	2	0	0	0	0	0	0	0	2
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. Chair of risk, Santos has a poor OH&S record and a risky growth strategy	0	2	0	0	0	0	0	0	0	2
		Concerns about gender diversity on the Board	0	0	1	0	0	0	0	0	0	1
		Excessive tenure	0	10	0	0	0	0	0	0	0	10
		Gender board diversity in ~14.3%. Director Mountford sits on the Nominee Committee.	0	1	0	0	0	0	0	0	0	1
		Gender board diversity is ~14.3%. Director Reitzer is also the Chair of the Nominee Committee.	0	1	0	0	0	0	0	0	0	1
		Insufficient Board diversity	0	1	0	0	0	0	0	0	0	1
		Insufficient board gender diversity.	0	1	0	0	0	0	0	0	0	1
		Insufficient board gender diversity. The Chair has also been on the board for 16 years.	0	1	0	0	0	0	0	0	0	1
		Insufficient gender diversity	0	1	0	0	0	0	0	0	0	1
		Insufficient gender diversity on Board	0	2	0	0	0	0	0	0	0	2
		Insufficient gender diversity on Board and Klemann chairs Noms Committee.	0	1	0	0	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	Take No					Mixed	1 Year	2 Years	3 Years	Total
			For	Against	Abstain	Action	Unvoted					
		Other compensation issues	0	1	0	0	0	0	0	0	0	1
		Other governance issue	0	3	0	0	0	0	0	0	0	3
		Other unique issue	0	1	0	0	0	0	0	0	0	1
		Poor remuneration structure; Insufficient board gender diversity	0	1	0	0	0	0	0	0	0	1
		Related party transactions; Insufficient board gender diversity	0	1	0	0	0	0	0	0	0	1
		Serves on too many boards	2	0	0	0	0	0	0	0	0	2
		Serves on too many boards.	0	1	0	0	0	0	0	0	0	1
		The CEO has been on the board for 15 years.	0	1	0	0	0	0	0	0	0	1
		The CFO is available to present to the Board at any time.	0	2	0	0	0	0	0	0	0	2
		The Chair has been on the board for 18 years.	0	2	0	0	0	0	0	0	0	2
		The Chair has been on the the board for 14 years.	0	1	0	0	0	0	0	0	0	1
		The director has been on the board for 13 years.	0	5	0	0	0	0	0	0	0	5
		The director sits on the nominee committee where percentage of gender diversity on board is 12.5%.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		There is insufficient female representation on the board of directors.	0	35	0	0	0	0	0	0	0	35
		There is insufficient female representation on the board of directors. Average board tenure is excessive, with insufficient new membership in the past 5 years.	0	1	0	0	0	0	0	0	0	1
		There is insufficient female representation on the board of directors. Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	0	4	0	0	0	0	0	0	0	4
		There is insufficient gender diversity on the board of directors.	0	1	0	0	0	0	0	0	0	1
		Vote against the company chair or audit committee chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
						Action						
		Vote against the company chair when the company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	0	0	0	2
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	0	0	0	2
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. There is insufficient female representation on the board of directors.	0	1	0	0	0	0	0	0	0	1

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Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		Excessive increase in cap	0	1	0	0	0	0	0	0	0	1
		Increase not justified	0	1	0	0	0	0	0	0	0	1
		No Stated Reason	7	0	0	0	0	0	0	0	0	7
	Directors' Stock Option Plan											
		No Stated Reason	3	0	0	0	0	0	0	0	0	3
	Misc. Proposal Regarding Compensation											
		Not in shareholders interest	0	1	0	0	0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)											
		Excessive increase	0	1	0	0	0	0	0	0	0	1
		Increase is excessive.	0	1	0	0	0	0	0	0	0	1
		Large increase	2	1	0	0	0	0	0	0	0	3
		No Stated Reason	37	0	0	0	0	0	0	0	0	37
		Not in shareholders" interest	0	1	0	0	0	0	0	0	0	1
	Remuneration Report (Retrospective)											
		Ad hoc awards; Poor overall disclosure	0	1	0	0	0	0	0	0	0	1
		Ad hoc cash awards; Termination arrangements	1	0	0	0	0	0	0	0	0	1
		Ad-hoc awards; Large increase in fixed remuneration	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Against - CEO got more than 2x next most highly paid executive	0	1	0	0	0	0	0	0	0	1
		CEO excessive remuneration compared to other Executives.	0	1	0	0	0	0	0	0	0	1
		CEO gets more than 2x next most highly paid	0	2	0	0	0	0	0	0	0	2
		CEO gets paid more than twice next most highly paid executive.	0	2	0	0	0	0	0	0	0	2
		CEO pay excessive vs other key exec.	0	1	0	0	0	0	0	0	0	1
		CEO remuneration is excessive relative to other executives.	0	1	0	0	0	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	1	0	0	0	0	0	0	0	1
		Combined scheme - short-term focus; High fixed remuneration	0	1	0	0	0	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	0	0	0	1
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Concerns around single metrics being applied and the Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	0	0	1
		Disclosure of LTI outcomes	1	0	0	0	0	0	0	0	0	1
		Disclosure of STI; High fixed remuneration; Absolute TSR hurdle	0	1	0	0	0	0	0	0	0	1
		Discretion on vesting	0	1	0	0	0	0	0	0	0	1
		Excessive CEO pay relative to other executives	0	1	0	0	0	0	0	0	0	1
		Excessive CEO pay relative to other executives.	0	3	0	0	0	0	0	0	0	3
		Excessive CEO pay vs other execs and peers and for poor performance	0	1	0	0	0	0	0	0	0	1
		Excessive CEO rem vs other key exec.	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration cf other executives	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration cf other executives.	0	3	0	0	0	0	0	0	0	3
		Excessive CEO remuneration compared to other executives	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		Excessive CEO remuneration vs other executives	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration vs other executives.	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration, ROIC target lowered despite increase in risk free rate.	0	3	0	0	0	0	0	0	0	3
		Excessive relative CEO pay. Single metric used for LTIP.	0	1	0	0	0	0	0	0	0	1
		Excessive remuneration	0	11	0	0	0	0	0	0	0	11
		Excessive remuneration cf other Executives	0	1	0	0	0	0	0	0	0	1
		Excessive remuneration compared to other executives.	0	2	0	0	0	0	0	0	0	2
		Excessive STI award; Single metric; Quantum of the MD/CEO's fixed remuneration. Furthermore, the Managing Director/CEO makes more than tow times his next highest paid executive.	0	1	0	0	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	Take No				Unvoted	Mixed	1 Year	2 Years	3 Years	Total
			For	Against	Abstain	Action						
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	0	0	0	1
		Focus on short-term performance; Short vesting period; Ad hoc bonuses	0	1	0	0	0	0	0	0	0	1
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	2	0	0	0	0	0	0	0	2
		High fixed remuneration; Quantum of STI paid	0	1	0	0	0	0	0	0	0	1
		High fixed remuneration; Relative TSR peer group	0	1	0	0	0	0	0	0	0	1
		High fixed remuneration; Single metric for STIP and EIP; Disclosure of EIP and STI terms ; Lower LTI targets for FY2023; Material LTI vesting at threshold level	0	1	0	0	0	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		Inappropriate uplift in fixed pay, lack of transparency on STI.	0	1	0	0	0	0	0	0	0	1
		Increase in CEO pay, exclusion of net losses on leases from npat calculation for bonuses.	0	1	0	0	0	0	0	0	0	1
		Increase is excessive; Short performance period	0	1	0	0	0	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	0	1	0	0	0	0	0	0	1
		insufficient disclosure on STI and a single metric LLTI. CEO paid excessively compared to other executives.	0	1	0	0	0	0	0	0	0	1
		Lack of disclosure around STI.	0	1	0	0	0	0	0	0	0	1
		Large increase in fixed remuneration; Discretion over STI outcomes	2	0	0	0	0	0	0	0	0	2
		Negative aspects concerning high fixed remuneration, relative TSR as a single metric and peer group, disclosure of STI terms, no executive share ownership guidelines. The CEO is also paid excessively in comparison to his next highest paid executive.	0	2	0	0	0	0	0	0	0	2



Issue Code Category	Issue Short Text	Rationale Reason	Take No					Mixed	1 Year	2 Years	3 Years	Total
			For	Against	Abstain	Action	Unvoted					
		No LTI plan; STI disclosure	1	0	0	0	0	0	0	0	0	1
		No Stated Reason	165	2	0	0	0	0	0	0	0	167
		No tie between compensation and sustainability.	0	6	0	0	0	0	0	0	0	6
		Only one short term performance metric. NPAT may also encourage aggressive tax practices as a stand alone measure.	0	1	0	0	0	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	0	0	0	1
		Poor disclosure	0	1	0	0	0	0	0	0	0	1
		Poor disclosure of STI terms; Single metric; Ad hoc awards	0	1	0	0	0	0	0	0	0	1
		Poor overall structure and the company has no formal LTI plan and high increase in fixed remuneration.	0	1	0	0	0	0	0	0	0	1
		Poor remuneration structure, excessive CEO pay versus other executives.	0	1	0	0	0	0	0	0	0	1
		Quantum of CEO's fixed pay; One-off equity grant	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		Quantum of CEO's fixed remuneration No performance hurdles Short vesting period	0	1	0	0	0	0	0	0	0	1
		Quantum of CEO's remuneration; Short performance period; Inadequate response to shareholders' concerns	0	1	0	0	0	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return	1	0	0	0	0	0	0	0	0	1
		Relative TSR as a Single Metric and the CEO is getting paid more than two times his next highest paid executive.	0	2	0	0	0	0	0	0	0	2
		Remuneration structure is highly ad-hoc and does not display sufficient efforts to align executive pay with company performance. There is also poor overall disclosure.	0	1	0	0	0	0	0	0	0	1
		Retention bonus; Large focus on STI; High fixed remuneration	1	0	0	0	0	0	0	0	0	1
		Same metric for STI and LTI; Single metric (FY2023)	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Share price hurdle; High fixed remuneration; Disclosure of STI terms, no ESG metrics in performance pay.	0	1	0	0	0	0	0	0	0	1
		Short performance period (FY2023 LTI); Single metric (FY2023 LTI)	0	1	0	0	0	0	0	0	0	1
		Short performance period for LTIP; No performance targets	1	0	0	0	0	0	0	0	0	1
		Short term Incentives are greater than long term incentives at maximum payout. As long term investors we believe this is a misalignment with our interests.	0	1	0	0	0	0	0	0	0	1
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	0	0	0	1
		Single metric	2	0	0	0	0	0	0	0	0	2
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	0	0	0	1
		Single metrics, disclosure of STI and LTI target and no executive share ownership guidelines.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		STI outcomes and upward discretion	0	1	0	0	0	0	0	0	0	1
		STI outcomes poorly justified	0	1	0	0	0	0	0	0	0	1
		STI Scorecard assessment: FCF measure	0	1	0	0	0	0	0	0	0	1
		STI's are potentially larger than LTI's	0	1	0	0	0	0	0	0	0	1
		Th MD/CEO made more than three times his next highest paid executive.	0	1	0	0	0	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives.	0	1	0	0	0	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives. Their remuneration also has negative features around high fixed remuneration, single metric, adjustment to LTI outcomes and no executive shareholder guidelines.	0	1	0	0	0	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	2	0	0	0	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		The Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	0	0	1
		The Managing Director makes more than two times his next highest paid executive. Concerns also around se single metrics, quantum of STI bonus and STIP disclosure.	0	2	0	0	0	0	0	0	0	2
		The managing Director/CEO is getting paid excessive amounts in comparison to the CFO. There are also high fixed elements and use of relative TSR hurdle as a single metric.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		The Managing Director/CEO make more than two times his next highest paid executive. Furthermore, the company's remuneration features a number of negative items relating to same metrics for STI and LTI, change of control provisions - automatic vesting, fair value methodology and no executive share ownership guidelines.	0	1	0	0	0	0	0	0	0	1
		The Managing Director/CEO make more than two times his next highest paid executive. The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		The Managing Director/CEO makes more than two times his next highest paid executive.	0	6	0	0	0	0	0	0	0	6
		The Managing Director/CEO makes more than two times his next highest paid executive. There are also concerns around disclosure of targets and the Board's discretion on Short Term Incentives.	0	1	0	0	0	0	0	0	0	1
		The Managing Director/CEO makes more than two times his only other executive.	0	2	0	0	0	0	0	0	0	2
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	0	0	0	1
		The MD/CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	0	0	1
		Uncapped cash bonuses; Short-term focus	0	1	0	0	0	0	0	0	0	1
		Upfront equity grant for the MD/CEO, single metric (LTVR) and high increase in fixed remuneration.	0	1	0	0	0	0	0	0	0	1
		Upward discretion (STI); Fatality	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Upward discretion; Substantial increase in opportunity	0	1	0	0	0	0	0	0	0	1
		We note the poor share price of the company relative to its peers. In our view the remuneration structure is not leading to an optimal strategy for shareholder returns. In addition CEO remuneration is excessive relative to the rest of the C- Suite.	0	2	0	0	0	0	0	0	0	2
Stock Option Grants												
		Absolute TSR hurdle	0	1	0	0	0	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	3	0	0	0	0	0	0	0	3
		Concerns around production growth target, high fixed remuneration and cliff vesting. There is also insufficient disclosure of STI and LTI performance assessments.	0	2	0	0	0	0	0	0	0	2
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	0	0	0	1
		Concerns around single metrics being applied.	0	1	0	0	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Concerns on grounds structure and the quantum seems to be very high relative to TSR of peers.	0	1	0	0	0	0	0	0	0	1
		Concerns regarding the quantum of the MD/CEO's STI remuneration.	0	1	0	0	0	0	0	0	0	1
		Concerns with the change of control provisions, same metric for STI and LTI and the use of a fair value methodology.	0	1	0	0	0	0	0	0	0	1
		Disclosure of performance conditions and vesting schedules; Absolute TSR hurdle	0	1	0	0	0	0	0	0	0	1
		Except in special circumstances we will vote against retention bonuses.	0	1	0	0	0	0	0	0	0	1
		Excessive CEO pay relative to other executives.	0	7	0	0	0	0	0	0	0	7
		Excessive CEO pay vs other executives	0	1	0	0	0	0	0	0	0	1
		Excessive CEO remuneration compared to other executives	0	2	0	0	0	0	0	0	0	2
		Excessive LTI	0	1	0	0	0	0	0	0	0	1
		Excessive potential remuneration under the grant	0	1	0	0	0	0	0	0	0	1
		Excessive retention award	0	3	0	0	0	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No		Mixed	1 Year	2 Years	3 Years	Total
						Action	Unvoted					
		Excessive sign on	0	1	0	0	0	0	0	0	0	1
		Excessive taking into account concerns about REM.	0	1	0	0	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives. We note also that the MD/CEO and CFO will be granted a one-off 2023 EE Grant, as a significant retention initiative, valued at 200% of fixed remuneration. We note that from FY2024/25 the MD/CEO and CFOs' LTI opportunity will be 100% and 40% of fixed remuneration respectively.	0	1	0	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	Take No					Mixed	1 Year	2 Years	3 Years	Total
			For	Against	Abstain	Action	Unvoted					
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	4	0	0	0	0	0	0	0	4
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	0	1	0	0	0	0	0	0	1
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	0	0	0	1
		No performance targets Short vesting period	0	1	0	0	0	0	0	0	0	1
		No Stated Reason	320	1	0	0	0	0	0	0	0	321
		One-off equity grant; Quantum of award; Lack of performance conditions	0	1	0	0	0	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return.	0	2	0	0	0	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	Take No					Mixed	1 Year	2 Years	3 Years	Total
			For	Against	Abstain	Action	Unvoted					
		Quantum of proposed grant; No performance hurdles	0	1	0	0	0	0	0	0	0	1
		Relative TSR as a Single Metric	0	2	0	0	0	0	0	0	0	2
		Same metric for STI and LTI; Single metric; Change of control provisions	0	1	0	0	0	0	0	0	0	1
		See Rem report	0	1	0	0	0	0	0	0	0	1
		See rem report	0	3	0	0	0	0	0	0	0	3
		Short performance period	0	1	0	0	0	0	0	0	0	1
		Short performance period; Single metric	0	1	0	0	0	0	0	0	0	1
		Short term and long term bonus structure should be enough to align CEO.	0	1	0	0	0	0	0	0	0	1
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	0	0	0	1
		Single Metric and disclosure of STI and LTI target.	0	1	0	0	0	0	0	0	0	1
		Single metric; Lower LTI targets for FY2023; Material LTI vesting at threshold level	0	2	0	0	0	0	0	0	0	2

[illegible]

[illegible]

[illegible]

[illegible]



well-below 2 degrees scenario and striving for 1.5°C trajectory, based on scientific climate scenarios. Given the above, as well as the banks existing disclosures and policies concerning its climate-related risks and its demonstrated responsiveness to this issue, including its science-based GHG reduction target and its enhanced thermal coal financing policies, we do not believe that adoption of this proposal is warranted at this time.

0	3	0	0	0	0	0	0	0	3
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The bank has taken a variety of steps to mitigate its climate risk exposure, including setting GHG emissions reduction targets for its Scope 1, 2, and 3 emissions, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal mines, metallurgical coal mines, and oil and gas projects, as well as only considering directly financing greenfield oil and

gas projects that are in accordance with the IEA's Net-Zero by 2050 scenario. Additionally, the Company has set interim 2030 sector decarbonisation targets for a number of emissions-intensive sectors in its portfolio including upstream oil and gas, thermal coal mining, power generation, cement production, and Australian commercial real estate (large customers with office properties). Further, in July 2022, the Company joined the Net-Zero Banking Alliance ("NZBA") and has committed to aligning its lending portfolios with net-zero emissions by 2050, consistent with a 1.5°C pathway, in accordance with NZBA. This year, the bank also updated its climate change position statement and action plan and has committed to reviewing its position statement annually, or as needed, so it remains relevant and aligned with the bank's ambition to



enhance their efforts to protect biodiversity. The bank has also committed to funding and facilitating at least \$50 billion by 2025 towards sustainable solutions for its customers, including initiatives that help improve environmental sustainability, support disaster resilience, increase access to affordable housing, and promote financial well-being. Further, the bank states that it will no longer onboard new energy customers for upstream oil and gas unless they have a Paris-aligned transition plan, and existing customers are also expected to have a Paris-aligned transition plan in place by 2025. These actions demonstrate attention and responsiveness to climate change-related matters.



[illegible]

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to company  
constitutions to  
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This is on the  
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2      0      0      0      0      0      0      0      0      2

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In the UK and the  
US, shareholders  
can propose non-

binding resolutions which do not compel the company to act but do create the opportunity for both public and private dialogue with shareholders on ESG issues. While changing company constitutions is not ideal, a signal needs to be sent to companies that this issue needs to be addressed. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available. Vision Super acknowledges the need for a reasonable hurdle (5% or 100 shareholders for example) for shareholder resolutions to be accepted, in order for general meetings to avoid the potential to be swamped by individual shareholder resolutions.

1000000001

SHP: Social200000000002

SHP Regarding Misc. Social Issue



Issue Code Category	Issue Short Text	Rationale Reason	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
		We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	1	0	0	0	0	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with I											
		We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	1	0	0	0	0	0	0	0	0	1

## Proposal Reasons – Votes Versus Management

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
<b>Total for all Categories</b>			<b>1398</b>	<b>390</b>	<b>0</b>	<b>0</b>	<b>93</b>	<b>0</b>	<b>1881</b>
<b><i>Audit/Financials</i></b>			<b>29</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>32</b>
	Appointment of Auditor								
		No Stated Reason	21	0	0	0	0	0	21
		The auditor tenure is too long.	0	1	0	0	0	0	1
		tenure not disclosed	0	1	0	0	0	0	1
	Appointment of Auditor and Authority to Set Fees								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	1	0	0	0	0	0	1
	Authority to Set Auditor's Fees								
		No Stated Reason	2	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue								
		No Stated Reason	1	0	0	0	0	0	1
	Financial Statements								
		Insufficient information provided	0	0	0	0	1	0	1
		No Stated Reason	4	0	0	0	0	0	4
<b>Board Related</b>			<b>692</b>	<b>141</b>	<b>0</b>	<b>0</b>	<b>9</b>	<b>0</b>	<b>842</b>
	Board Spill								
		No Stated Reason	9	2	0	0	0	0	11
		Board has paid insufficient attention to rem vote against in 2021.	0	1	0	0	0	0	1
		We believe Board should be tested where the Rem report fails to attract sufficient support and we are ourselves have voted against the rem report.	0	2	0	0	0	0	2
		Given we have voted against the remuneration report, we are in favour of a spill.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
Election of Directors									
		No Stated Reason	644	4	0	0	1	0	649
		Insufficient board gender diversity. The Chair has also been on the board for 16 years.	0	1	0	0	0	0	1
		Insufficient board gender diversity.	0	1	0	0	0	0	1
		Insufficient gender diversity on Board	0	2	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	0	12	0	0	0	0	12
		There is insufficient female representation on the board of directors.	0	35	0	0	0	0	35
		There is insufficient female representation on the board of directors. Average board tenure is excessive, with insufficient new membership in the past 5 years.	0	1	0	0	0	0	1
		Excessive tenure	0	9	0	0	1	0	10

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		There is insufficient female representation on the board of directors. Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	0	4	0	0	0	0	4
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	1
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. There is insufficient female representation on the board of directors.	0	1	0	0	0	0	1
		Chair of noms committee - Insufficient Board diversity	0	1	0	0	0	0	1
		Insufficient gender diversity on the Board	0	2	0	0	0	0	2
		Insufficient gender diversity.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The Chair has been on the the board for 14 years.	0	1	0	0	0	0	1
		Concerns about gender diversity on the Board	0	1	0	0	0	0	1
		The CEO has been on the board for 15 years.	0	1	0	0	0	0	1
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company. However, he owns more than 30% of company shares and as such is entitled to a Board position in our view.	1	0	0	0	0	0	1
		Insufficient gender diversity	0	1	0	0	0	0	1
		Board is not sufficiently independent	0	5	0	0	0	0	5
		Affiliate/Insider on audit committee; Board is not sufficiently independent	0	1	0	0	0	0	1
		Insufficient gender diversity on Board and Klemann chairs Noms Committee.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Other compensation issues	0	1	0	0	0	0	1
		Related party transactions; Insufficient board gender diversity	0	1	0	0	0	0	1
		Insufficient Board diversity	0	1	0	0	0	0	1
		Serves on too many boards.	0	1	0	0	0	0	1
		Vote against the company chair when the company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	2
		Poor remuneration structure; Insufficient board gender diversity	0	1	0	0	0	0	1
		Other governance issue	0	3	0	0	0	0	3
		The Chair has been on the board for 18 years.	0	2	0	0	0	0	2
		Affiliate/Insider on audit committee; Allows executive on audit committee; Insufficient audit committee independence; No financial expert; Related party transactions	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		CEO of the highest GHG emissions company out of top 100 US Oil and Gas companies according to ERM. Hilcorp is also identified as being the highest contributor of methane emissions in the ERM report.	0	1	0	0	0	0	1
		The director has been on the board for 13 years.	0	5	0	0	0	0	5
		Other unique issue	0	1	0	0	0	0	1
		Board is not sufficiently independent; Related party transactions	0	2	0	0	0	0	2
		The CFO is available to present to the Board at any time.	0	2	0	0	0	0	2
		Chair of rem committee which put in place the growth incentive	0	2	0	0	0	0	2
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. Chair of risk, Santos has a poor OH&S record and a risky growth strategy	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	0	1	0	0	0	0	1
		Gender board diversity is ~14.3%. Director Reitzer is also the Chair of the Nominee Committee.	0	1	0	0	0	0	1
		Gender board diversity in ~14.3%. Director Mountford sits on the Nominee Committee.	0	1	0	0	0	0	1
		The director sits on the nominee committee where percentage of gender diversity on board is 12.5%.	0	1	0	0	0	0	1
		Vote against the company chair or audit committee chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	1
		Insufficient gender diversity. Company does not report to CDP or SASB.	0	1	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		There is insufficient gender diversity on the board of directors.	0	1	0	0	0	0	1
		We have lost faith in the board's ability to articulate and prosecute a coherent strategy. In particular the Directors on the Sustainability Committee must take responsibility in our view. See our investor statement here <a href="https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/">https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/</a>	0	3	0	0	0	0	3
		Serves on too many boards	2	0	0	0	0	0	2
	Election of Non-Management Nominee								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Director Mayne is not a current board member and basically nominated himself up for election. We generally do not support the election of any person as a director of an ASX-listed company whose agenda is restricted to a single (or even several) issue's. We view directors are there on behalf of shareholders to deal with all issues expected of a public company director.	3	0	0	0	0	0	3
	Indemnification of Directors/Officers								
		No Stated Reason	1	0	0	0	1	0	2
	Post-Employment /Severance Agreements								
		Excessive termination payments	0	1	0	0	0	0	1
		No Stated Reason	16	1	0	0	2	0	19
		In general we are against these proposals above what is allowed without approval by Corporations Law.	0	0	0	0	1	0	1
		Excessive termination benefits	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		We do not see that it is in shareholder interest to remunerate departing executives more than 12 months remuneration.	0	2	0	0	0	0	2
		Rationale based on recent and unproven transaction; Vesting in excess of ordinary annual entitlements	0	1	0	0	0	0	1
		We believe there is too much discretion here to award terminated Directors and management.	0	0	0	0	3	0	3
Related Party Transactions									
		No Stated Reason	16	0	0	0	0	0	16

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Such transactions may create conflicts for the directors as they may be forced to weigh their own interests in relation to shareholder interests when making board decisions. We note that the transactions under the Marketing Services Agreement with M Resources Trading did not require approval under ASX Listing Rule 10.1, and hence, no independent report on their fairness was provided to shareholders.	0	1	0	0	0	0	1
<b>Capital Management</b>			<b>35</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights								
		No Stated Reason	8	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares								
		No Stated Reason	2	0	0	0	0	0	2
	Authority to Repurchase Shares								
		No Stated Reason	3	0	0	0	0	0	3
	Cancellation of Authorized Stock								
		No Stated Reason	3	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	18	2	0	0	2	0	22
	Reverse Stock Split								
		No Stated Reason	1	0	0	0	0	0	1
<b>Changes to Company Statutes</b>			52	15	0	0	2	0	69
	Adoption of New Articles								
		No Stated Reason	5	0	0	0	0	0	5
		Virtual meetings	1	2	0	0	0	0	3
		Allows for virtual only AGM's.	0	1	0	0	0	0	1
		We do not support virtual meetings. Hybrid meetings are a better alternative as it allows shareholders the ability to participate in person or by virtual means.	0	1	0	0	0	0	1
	Amend Articles, Constitution, Bylaws - Bundled								
		No Stated Reason	23	0	0	0	0	0	23
		Virtual meetings	1	3	0	0	0	0	4
		Company could hold virtual meetings only even where physical/hybrid meetings practical.	0	2	0	0	0	0	2
		See 10.B	0	2	0	0	0	0	2
		Allows for virtual only AGM's.	0	1	0	0	0	0	1
	Amendments to Articles (Technical)								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	8	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws								
		No Stated Reason	10	0	0	0	2	0	12
		Not in shareholders' interest	0	1	0	0	0	0	1
		Virtual meetings - Constitution should state that physical meetings will take place where possible, ideally alongside virtual. This change allows for virtual only meetings irrespective which may result in limiting shareholders ability to field questions.	0	1	0	0	0	0	1
		Virtual meetings	0	1	0	0	0	0	1
	Company Name Change								
		No Stated Reason	1	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices								
		No Stated Reason	3	0	0	0	0	0	3
<b>Compensation</b>			<b>520</b>	<b>193</b>	<b>0</b>	<b>0</b>	<b>78</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan								
		No Stated Reason	2	0	0	0	1	0	3
	Directors' Fees								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Excessive increase in cap	0	0	0	0	1	0	1
		No Stated Reason	1	0	0	0	6	0	7
		Increase not justified	0	0	0	0	1	0	1
	Directors' Stock Option Plan								
		No Stated Reason	1	0	0	0	2	0	3
	Misc. Proposal Regarding Compensation								
		Not in shareholders interest	0	1	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)								
		No Stated Reason	17	1	0	0	19	0	37
		Not in shareholders" interest	0	1	0	0	0	0	1
		Increase is excessive.	0	1	0	0	0	0	1
		Large increase	0	0	0	0	3	0	3
		Excessive increase	0	0	0	0	1	0	1
	Remuneration Report (Retrospective)								
		No Stated Reason	155	2	0	0	10	0	167
		Excessive relative CEO pay. Single metric used for LTIP.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The CEO has excessive remuneration in comparison to other executives. Their remuneration also has negative features around high fixed remuneration, single metric, adjustment to LTI outcomes and no executive shareholder guidelines.	0	1	0	0	0	0	1
		Share price hurdle; High fixed remuneration; Disclosure of STI terms, no ESG metrics in performance pay.	0	0	0	0	1	0	1
		Focus on short-term performance; Short vesting period; Ad hoc bonuses	0	1	0	0	0	0	1
		STI outcomes and upward discretion	0	1	0	0	0	0	1
		Upward discretion (STI); Fatality	0	1	0	0	0	0	1
		Poor disclosure of STI terms; Single metric; Ad hoc awards	0	1	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	2	0	0	0	0	2



Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Only one short term performance metric. NPAT may also encourage aggressive tax practices as a stand alone measure.	0	1	0	0	0	0	1
		Ad hoc awards; Poor overall disclosure	0	1	0	0	0	0	1
		Th MD/CEO made more than three times his next highest paid executive.	0	1	0	0	0	0	1
		STI's are potentially larger than LTI's	0	1	0	0	0	0	1
		Same metric for STI and LTI; Single metric (FY2023)	0	1	0	0	0	0	1
		Excessive CEO remuneration vs other executives.	0	1	0	0	0	0	1
		Excessive remuneration cf other Executives	0	1	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return	0	0	0	0	1	0	1
		Excessive CEO pay relative to other executives.	0	3	0	0	0	0	3
		Increase is excessive; Short performance period	0	1	0	0	0	0	1
		Excessive CEO remuneration cf other executives.	0	3	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		CEO gets paid more than twice next most highly paid executive.	0	2	0	0	0	0	2
		Excessive remuneration compared to other executives.	0	2	0	0	0	0	2
		Excessive remuneration	0	10	0	0	1	0	11
		Discretion on vesting	0	0	0	0	1	0	1
		Failure to incentivize mitigation of material environmental risks.	0	1	0	0	0	0	1
		Excessive CEO remuneration, ROIC target lowered despite increase in risk free rate.	0	3	0	0	0	0	3
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	1
		Single metrics, disclosure of STI and LTI target and no executive share ownership guidelines.	0	0	0	0	1	0	1
		CEO excessive remuneration compared to other Executives.	0	1	0	0	0	0	1
		Uncapped cash bonuses; Short-term focus	0	1	0	0	0	0	1
		Excessive CEO rem vs other key exec.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Large increase in fixed remuneration; Discretion over STI outcomes	0	0	0	0	2	0	2
		The Managing Director/CEO makes more than two times his next highest paid executive. There are also concerns around disclosure of targets and the Board's discretion on Short Term Incentives.	0	1	0	0	0	0	1
		insufficient disclosure on STI and a single metric LLTI. CEO paid excessively compared to other executives.	0	1	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	0	0	0	1	0	1
		CEO gets more than 2x next most highly paid	0	2	0	0	0	0	2
		Quantum of CEO's fixed remuneration No performance hurdles Short vesting period	0	1	0	0	0	0	1
		CEO remuneration is excessive relative to other executives.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	2	0	0	0	0	2
		Increase in CEO pay, exclusion of net losses on leases from npat calculation for bonuses.	0	1	0	0	0	0	1
		The Managing Director/CEO make more than two times his next highest paid executive. Furthermore, the company's remuneration features a number of negative items relating to same metrics for STI and LTI, change of control provisions - automatic vesting, fair value methodology and no executive share ownership guidelines.	0	1	0	0	0	0	1
		Poor remuneration structure, excessive CEO pay versus other executives.	0	1	0	0	0	0	1
		No tie between compensation and sustainability.	0	6	0	0	0	0	6

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		STI outcomes poorly justified	0	1	0	0	0	0	1
		The Managing Director/CEO makes more than two times his next highest paid executive.	0	6	0	0	0	0	6
		Combined scheme - short-term focus; High fixed remuneration	0	1	0	0	0	0	1
		Retention bonus; Large focus on STI; High fixed remuneration	0	0	0	0	1	0	1
		Short term Incentives are greater than long term incentives at maximum payout. As long term investors we believe this is a misalignment with our interests.	0	1	0	0	0	0	1
		The MD/CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		CEO pay excessive vs other key exec.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director/CEO make more than two times his next highest paid executive. The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	1	0	0	0	0	1
		Excessive CEO remuneration cf other executives	0	1	0	0	0	0	1
		Remuneration structure is highly ad-hoc and does not display sufficient efforts to align executive pay with company performance. There is also poor overall disclosure.	0	1	0	0	0	0	1
		Excessive CEO pay relative to other executives	0	1	0	0	0	0	1
		Quantum of CEO's remuneration; Short performance period; Inadequate response to shareholders' concerns	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	0	0	0	1	0	1
		High fixed remuneration; Quantum of STI paid	0	1	0	0	0	0	1
		Poor disclosure	0	1	0	0	0	0	1
		Excessive CEO pay vs other execs and peers and for poor performance	0	1	0	0	0	0	1
		No LTI plan; STI disclosure	0	0	0	0	1	0	1
		Poor overall structure and the company has no formal LTI plan and high increase in fixed remuneration.	0	1	0	0	0	0	1
		Single metric	0	0	0	0	2	0	2
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	1
		Short performance period for LTIP; No performance targets	0	0	0	0	1	0	1
		STI Scorecard assessment: FCF measure	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director makes more than two times his next highest paid executive. Concerns also around se single metrics, quantum of STI bonus and STIP disclosure.	0	2	0	0	0	0	2
		Disclosure of STI; High fixed remuneration; Absolute TSR hurdle	0	0	0	0	1	0	1
		Short performance period (FY2023 LTI); Single metric (FY2023 LTI)	0	1	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	0	0	0	1	0	1
		Excessive CEO remuneration compared to other executives	0	1	0	0	0	0	1
		High fixed remuneration; Relative TSR peer group	0	0	0	0	1	0	1
		Excessive CEO remuneration	0	1	0	0	0	0	1
		Against - CEO got more than 2x next most highly paid executive	0	1	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director/CEO makes more than two times his only other executive.	0	2	0	0	0	0	2
		The managing Director/CEO is getting paid excessive amounts in comparison to the CFO. There are also high fixed elements and use of relative TSR hurdle as a single metric.	0	1	0	0	0	0	1
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	1
		Quantum of CEO's fixed pay; One-off equity grant	0	1	0	0	0	0	1
		Negative aspects concerning high fixed remuneration, relative TSR as a single metric and peer group, disclosure of STI terms, no executive share ownership guidelines. The CEO is also paid excessively in comparison to his next highest paid executive.	0	2	0	0	0	0	2
		Relative TSR as a Single Metric and the CEO is getting paid more than two times his next highest paid executive.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Lack of disclosure around STI.	0	1	0	0	0	0	1
		Excessive CEO remuneration vs other executives	0	1	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives.	0	1	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	1
		Ad hoc cash awards; Termination arrangements	0	0	0	0	1	0	1
		We note the poor share price of the company relative to its peers. In our view the remuneration structure is not leading to an optimal strategy for shareholder returns. In addition CEO remuneration is excessive relative to the rest of the C-Suite.	0	2	0	0	0	0	2
		Excessive STI award; Single metric; Quantum of the MD/CEO's fixed remuneration. Furthermore, the Managing Director/CEO makes more than tow times his next highest paid executive.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		High fixed remuneration; Single metric for STIP and EIP; Disclosure of EIP and STI terms ; Lower LTI targets for FY2023; Material LTI vesting at threshold level	0	1	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	1
		Concerns around single metrics being applied and the Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		Ad-hoc awards; Large increase in fixed remuneration	0	1	0	0	0	0	1
		Inappropriate uplift in fixed pay, lack of transparency on STI.	0	1	0	0	0	0	1
		Upfront equity grant for the MD/CEO, single metric (LTVR) and high increase in fixed remuneration.	0	0	0	0	1	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Disclosure of LTI outcomes	0	0	0	0	1	0	1
		Upward discretion; Substantial increase in opportunity	0	1	0	0	0	0	1
Stock Option Grants									
		No Stated Reason	313	1	0	0	7	0	321
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	1
		Excessive LTI	0	1	0	0	0	0	1
		Excessive sign on	0	1	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	1
		See Rem report	0	1	0	0	0	0	1
		STI's are potentially larger than LTI's	0	2	0	0	0	0	2
		Same metric for STI and LTI; Single metric; Change of control provisions	0	1	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return.	0	2	0	0	0	0	2
		Excessive CEO pay relative to other executives.	0	7	0	0	0	0	7
		Short performance period	0	1	0	0	0	0	1
		See rem report	0	3	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	1
		Single Metric and disclosure of STI and LTI target.	0	0	0	0	1	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	3	0	0	0	0	3
		No performance targets							
		Short vesting period	0	1	0	0	0	0	1
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	4	0	0	0	0	4
		Concerns with the change of control provisions, same metric for STI and LTI and the use of a fair value methodology.	0	1	0	0	0	0	1
		Absolute TSR hurdle	0	1	0	0	0	0	1
		We have voted against the remuneration policy and will abstain here as this is part of the same issue.	0	2	0	0	0	0	2
		Substantial award for unserved period	0	2	0	0	0	0	2
		Concerns on grounds structure and the quantum seems to be very high relative to TSR of peers.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Short term and long term bonus structure should be enough to align CEO.	0	1	0	0	0	0	1
		The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	2	0	0	0	0	2
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	1
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	1
		Excessive retention award	0	3	0	0	0	0	3
		Excessive taking into account concerns about REM.	0	1	0	0	0	0	1
		Short performance period; Single metric	0	1	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Excessive CEO remuneration compared to other executives	0	2	0	0	0	0	2
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	1
		One-off equity grant; Quantum of award; Lack of performance conditions	0	1	0	0	0	0	1
		Relative TSR as a Single Metric	0	2	0	0	0	0	2
		Excessive CEO pay vs other executives	0	1	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting. There is also insufficient disclosure of STI and LTI performance assessments.	0	2	0	0	0	0	2
		Disclosure of performance conditions and vesting schedules; Absolute TSR hurdle	0	1	0	0	0	0	1
		We are against some aspects of the bonus and in favour of others.	0	2	0	0	0	0	2
		Concerns regarding the quantum of the MD/CEO's STI remuneration.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Single metric; Lower LTI targets for FY2023; Material LTI vesting at threshold level	0	2	0	0	0	0	2
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives. We note also that the MD/CEO and CFO will be granted a one-off 2023 EE Grant, as a significant retention initiative, valued at 200% of fixed remuneration. We note that from FY2024/25 the MD/CEO and CFOs' LTI opportunity will be 100% and 40% of fixed remuneration respectively.	0	1	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	1
		Concerns around single metrics being applied.	0	1	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Except in special circumstances we will vote against retention bonuses.	0	1	0	0	0	0	1
		Quantum of proposed grant; No performance hurdles	0	1	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		Excessive potential remuneration under the grant	0	1	0	0	0	0	1
Stock Option Plan									
		No Stated Reason	31	0	0	0	3	0	34
		No ESG metrics in performance hurdle - share price hurdle.	0	0	0	0	1	0	1
		Ad hoc awards; Disclosure of EIP limits, poorly structured rem arrangements.	0	0	0	0	1	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	1
		Includes Executives and Directors as potential beneficiaries.	0	0	0	0	1	0	1
<b>M&amp;A</b>			<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
	Divestiture/Spin-off								
		No Stated Reason	5	0	0	0	0	0	5
	Merger/Acquisition								
		No Stated Reason	11	0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring								
		No Stated Reason	2	0	0	0	0	0	2
	Restructuring/Capitalization								
		No Stated Reason	6	0	0	0	0	0	6
<b>Other</b>			<b>40</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation								
		No Stated Reason	0	2	0	0	0	0	2
	Management Proposal on Say on Climate								
		Too much reliance on offsets, lack of scope 3 consideration where most emissions lie, intention to delay next say on climate to 2025	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		This is a Say-On-Climate Proposal. Going forward we would ideally like to see more ambition with their decarbonisation pathway and interim targets being set. The company also does not meet a number of criteria according to Climate Action 100+ with respect to it's capital alignment and transition pathway initiative.	0	1	0	0	0	0	1
		The Company's transition plan looks borderline acceptable. However, given ongoing fossil fuel exploration we have decided to vote against.	0	1	0	0	0	0	1
		No Stated Reason	1	0	0	0	0	0	1
	Renew Proportional Takeover Provisions								
		No Stated Reason	39	0	0	0	1	0	40
<b>SHP: Environment</b>			6	13	0	0	0	0	19
	SHP Regarding Climate Lobbying								
		No Stated Reason	0	3	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue								

	We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	0	1	0	0	0	0	1
SHP Regarding Report/Action on Climate Change								
	The bank has taken a variety of steps to mitigate its climate risk exposure, including setting Paris-aligned GHG emissions reduction targets, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal, oil and gas, power generation, aluminum, cement, and steel. Additionally, the Company has joined the Net-Zero Banking Alliance, and states that it will not directly finance any new or expanded coal-fired power stations and will phase out existing exposures by 2030, and that it will no longer bank any new business customers that have material thermal coal exposure. The Company also states that it is continuing to engage with 100							

of its highest emitting customers to encourage them to, by the end of 2024, strengthen their low-carbon transition plans and enhance their efforts to protect biodiversity. The bank has also committed to funding and facilitating at least \$50 billion by 2025 towards sustainable solutions for its customers, including initiatives that help improve environmental sustainability, support disaster resilience, increase access to affordable housing, and promote financial well-being. Further, the bank states that it will no longer onboard new energy customers for upstream oil and gas unless they have a Paris-aligned transition plan, and existing customers are also expected to have a Paris-aligned transition plan in place by 2025. These actions demonstrate attention and responsiveness to climate change-related matters.

2	0	0	0	0	0	2
0	6	0	0	0	0	6

The bank has taken a variety of steps to mitigate its climate risk exposure, including setting a science-based GHG emissions reduction target for its own operations, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal-fired power generation and mining. Further, as a CCCA member, the bank has set and published sector-specific targets for aligning its portfolio with a well-below 2 degrees scenario and striving for 1.5°C trajectory, based on scientific climate scenarios. Given the above, as well as the banks existing disclosures and policies concerning its climate-related risks and its demonstrated responsiveness to this issue, including its science-based GHG reduction target and its enhanced thermal coal financing policies, we do not believe that adoption of this proposal is warranted at this

time.

The company needs to explain how its ambitious growth strategy aligns with Santos recognition of the scientific consensus on climate change and its support of the objective of the Paris Agreement to limit global temperature rise by 2100 to less than 2 degrees Celsius and pursue efforts to limit the temperature rise to 1.5 degrees Celsius above pre-industrial levels.

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The bank has taken a variety of steps to mitigate its climate risk exposure, including setting GHG emissions reduction targets for its Scope 1, 2, and 3 emissions, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal mines, metallurgical coal mines, and oil and gas projects, as well as only considering directly financing greenfield oil and gas projects that are in accordance with the IEA's Net-Zero by 2050 scenario. Additionally, the

Company has set interim 2030 sector decarbonisation targets for a number of emissions-intensive sectors in its portfolio including upstream oil and gas, thermal coal mining, power generation, cement production, and Australian commercial real estate (large customers with office properties). Further, in July 2022, the Company joined the Net-Zero Banking Alliance ("NZBA") and has committed to aligning its lending portfolios with net-zero emissions by 2050, consistent with a 1.5°C pathway, in accordance with NZBA. This year, the bank also updated its climate change position statement and action plan and has committed to reviewing its position statement annually, or as needed, so it remains relevant and aligned with the banks ambition to become a net-zero, climate-resilient bank.

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Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		While the wording of the resolution isn't perfect we are inclined to support until Woodside comes up with a coherent explanation of its energy transition plan.	0	1	0	0	0	0	1
<b>SHP: Governance</b>			0	17	0	0	0	0	17
	SHP Regarding Election of Dissident Board Member(s)								
		Not in shareholders" best interests	0	1	0	0	0	0	1
	SHP Regarding Facilitation of Shareholder Proposals								

Issue Code Category	Issue Short Text	Rationale Reason	With Management	Against Management	Take No Action	Unvoted	N/A	Mixed	Total
		Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available.	0	6	0	0	0	0	6
		No Stated Reason	0	3	0	0	0	0	3
		The shareholder proposal process is best facilitated through regulatory changes.	0	4	0	0	0	0	4

Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions.

0200002

Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. In the UK and the US, shareholders can propose non-

binding resolutions which do not compel the company to act but do create the opportunity for both public and private dialogue with shareholders on ESG issues. While changing company constitutions is not ideal, a signal needs to be sent to companies that this issue needs to be addressed. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available. Vision Super acknowledges the need for a reasonable hurdle (5% or 100 shareholders for example) for shareholder resolutions to be accepted, in order for general meetings to avoid the potential to be swamped by individual shareholder resolutions.

0	1	0	0	0	0	1
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<b>SHP: Social</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
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SHP Regarding Misc. Social Issue



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	1	0	0	0	0	0	0	1
	Authority to Set Auditor's Fees									
		No Stated Reason	2	0	0	0	0	0	0	2
	Bonus Dividend/Bonus Share Issue									
		No Stated Reason	1	0	0	0	0	0	0	1
	Financial Statements									
		Insufficient information provided	1	0	0	0	0	0	0	1
		No Stated Reason	4	0	0	0	0	0	0	4
<b>Board Related</b>			<b>776</b>	<b>66</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>842</b>
	Board Spill									
		No Stated Reason	9	2	0	0	0	0	0	11
		Board has paid insufficient attention to rem vote against in 2021.	0	1	0	0	0	0	0	1
		We believe Board should be tested where the Rem report fails to attract sufficient support and we are ourselves have voted against the rem report.	0	2	0	0	0	0	0	2
		Given we have voted against the remuneration report, we are in favour of a spill.	0	2	0	0	0	0	0	2
	Election of Directors									
		No Stated Reason	640	9	0	0	0	0	0	649

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Insufficient board gender diversity. The Chair has also been on the board for 16 years.	0	1	0	0	0	0	0	1
		Insufficient board gender diversity.	0	1	0	0	0	0	0	1
		Insufficient gender diversity on Board	0	2	0	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	12	0	0	0	0	0	0	12
		There is insufficient female representation on the board of directors.	35	0	0	0	0	0	0	35
		There is insufficient female representation on the board of directors. Average board tenure is excessive, with insufficient new membership in the past 5 years.	1	0	0	0	0	0	0	1
		Excessive tenure	0	10	0	0	0	0	0	10
		There is insufficient female representation on the board of directors. Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	4	0	0	0	0	0	0	4

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	1	0	0	0	0	0	0	1
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. There is insufficient female representation on the board of directors.	1	0	0	0	0	0	0	1
		Chair of noms committee - Insufficient Board diversity	0	1	0	0	0	0	0	1
		Insufficient gender diversity on the Board	0	2	0	0	0	0	0	2
		Insufficient gender diversity.	1	1	0	0	0	0	0	2
		The Chair has been on the the board for 14 years.	0	1	0	0	0	0	0	1
		Concerns about gender diversity on the Board	0	1	0	0	0	0	0	1
		The CEO has been on the board for 15 years.	0	1	0	0	0	0	0	1
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	2	0	0	0	0	0	0	2



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Nominee sits on more than two public company boards while being an executive of a public company. However, he owns more than 30% of company shares and as such is entitled to a Board position in our view.	0	1	0	0	0	0	0	1
		Insufficient gender diversity	0	1	0	0	0	0	0	1
		Board is not sufficiently independent	5	0	0	0	0	0	0	5
		Affiliate/Insider on audit committee; Board is not sufficiently independent	1	0	0	0	0	0	0	1
		Insufficient gender diversity on Board and Klemann chairs Noms Committee.	0	1	0	0	0	0	0	1
		Other compensation issues	1	0	0	0	0	0	0	1
		Related party transactions; Insufficient board gender diversity	1	0	0	0	0	0	0	1
		Insufficient Board diversity	0	1	0	0	0	0	0	1
		Serves on too many boards.	0	1	0	0	0	0	0	1
		Vote against the company chair when the company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	2	0	0	0	0	0	0	2
		Poor remuneration structure; Insufficient board gender diversity	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Other governance issue	3	0	0	0	0	0	0	3
		The Chair has been on the board for 18 years.	0	2	0	0	0	0	0	2
		Affiliate/Insider on audit committee; Allows executive on audit committee; Insufficient audit committee independence; No financial expert; Related party transactions	1	0	0	0	0	0	0	1
		CEO of the highest GHG emissions company out of top 100 US Oil and Gas companies according to ERM. Hilcorp is also identified as being the highest contributor of methane emissions in the ERM report.	0	1	0	0	0	0	0	1
		The director has been on the board for 13 years.	0	5	0	0	0	0	0	5
		Other unique issue	1	0	0	0	0	0	0	1
		Board is not sufficiently independent; Related party transactions	2	0	0	0	0	0	0	2
		The CFO is available to present to the Board at any time.	0	2	0	0	0	0	0	2
		Chair of rem committee which put in place the growth incentive	0	2	0	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. Chair of risk, Santos has a poor OH&S record and a risky growth strategy	2	0	0	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	1	0	0	0	0	0	0	1
		Gender board diversity is ~14.3%. Director Reitzer is also the Chair of the Nominee Committee.	0	1	0	0	0	0	0	1
		Gender board diversity in ~14.3%. Director Mountford sits on the Nominee Committee.	0	1	0	0	0	0	0	1
		The director sits on the nominee committee where percentage of gender diversity on board is 12.5%.	0	1	0	0	0	0	0	1
		Vote against the company chair or audit committee chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	1	0	0	0	0	0	0	1
		Insufficient gender diversity. Company does not report to CDP or SASB.	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		There is insufficient gender diversity on the board of directors.	1	0	0	0	0	0	0	1
		We have lost faith in the board's ability to articulate and prosecute a coherent strategy. In particular the Directors on the Sustainability Committee must take responsibility in our view. See our investor statement here <a href="https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/">https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/</a>	1	2	0	0	0	0	0	3
		Serves on too many boards	2	0	0	0	0	0	0	2
	Election of Non-Management Nominee									
		Director Mayne is not a current board member and basically nominated himself up for election. We generally do not support the election of any person as a director of an ASX-listed company whose agenda is restricted to a single (or even several) issue's. We view directors are there on behalf of shareholders to deal with all issues expected of a public company director.	3	0	0	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	Indemnification of Directors/Officers									
		No Stated Reason	2	0	0	0	0	0	0	2
	Post-Employment /Severance Agreements									
		Excessive termination payments	1	0	0	0	0	0	0	1
		No Stated Reason	19	0	0	0	0	0	0	19
		In general we are against these proposals above what is allowed without approval by Corporations Law.	0	1	0	0	0	0	0	1
		Excessive termination benefits	1	0	0	0	0	0	0	1
		We do not see that it is in shareholder interest to remunerate departing executives more than 12 months remuneration.	0	2	0	0	0	0	0	2
		Rationale based on recent and unproven transaction; Vesting in excess of ordinary annual entitlements	1	0	0	0	0	0	0	1
		We believe there is too much discretion here to award terminated Directors and management.	0	3	0	0	0	0	0	3
	Related Party Transactions									
		No Stated Reason	16	0	0	0	0	0	0	16

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Such transactions may create conflicts for the directors as they may be forced to weigh their own interests in relation to shareholder interests when making board decisions. We note that the transactions under the Marketing Services Agreement with M Resources Trading did not require approval under ASX Listing Rule 10.1, and hence, no independent report on their fairness was provided to shareholders.	0	1	0	0	0	0	0	1
<b>Capital Management</b>			<b>37</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights									
		No Stated Reason	8	0	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares									
		No Stated Reason	2	0	0	0	0	0	0	2
	Authority to Repurchase Shares									
		No Stated Reason	3	0	0	0	0	0	0	3
	Cancellation of Authorized Stock									
		No Stated Reason	3	0	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights									
		No Stated Reason	20	2	0	0	0	0	0	22

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
Reverse Stock Split										
		No Stated Reason	1	0	0	0	0	0	0	1
<b>Changes to Company Statutes</b>			<b>67</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69</b>
Adoption of New Articles										
		No Stated Reason	5	0	0	0	0	0	0	5
		Virtual meetings	3	0	0	0	0	0	0	3
		Allows for virtual only AGM's.	0	1	0	0	0	0	0	1
		We do not support virtual meetings. Hybrid meetings are a better alternative as it allows shareholders the ability to participate in person or by virtual means.	1	0	0	0	0	0	0	1
Amend Articles, Constitution, Bylaws - Bundled										
		No Stated Reason	23	0	0	0	0	0	0	23
		Virtual meetings	4	0	0	0	0	0	0	4
		Company could hold virtual meetings only even where physical/hybrid meetings practical.	2	0	0	0	0	0	0	2
		See 10.B	2	0	0	0	0	0	0	2
		Allows for virtual only AGM's.	0	1	0	0	0	0	0	1
Amendments to Articles (Technical)										
		No Stated Reason	8	0	0	0	0	0	0	8

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	Amendments to Articles, Constitution, Bylaws									
		No Stated Reason	12	0	0	0	0	0	0	12
		Not in shareholders' interest	1	0	0	0	0	0	0	1
		Virtual meetings - Constitution should state that physical meetings will take place where possible, ideally alongside virtual. This change allows for virtual only meetings irrespective which may result in limiting shareholders ability to field questions.	1	0	0	0	0	0	0	1
		Virtual meetings	1	0	0	0	0	0	0	1
	Company Name Change									
		No Stated Reason	1	0	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices									
		No Stated Reason	3	0	0	0	0	0	0	3
<b>Compensation</b>			<b>626</b>	<b>165</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan									
		No Stated Reason	3	0	0	0	0	0	0	3
	Directors' Fees									
		Excessive increase in cap	0	1	0	0	0	0	0	1
		No Stated Reason	7	0	0	0	0	0	0	7



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Increase not justified	1	0	0	0	0	0	0	1
	Directors' Stock Option Plan									
		No Stated Reason	3	0	0	0	0	0	0	3
	Misc. Proposal Regarding Compensation									
		Not in shareholders interest	1	0	0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)									
		No Stated Reason	37	0	0	0	0	0	0	37
		Not in shareholders" interest	1	0	0	0	0	0	0	1
		Increase is excessive.	0	1	0	0	0	0	0	1
		Large increase	2	1	0	0	0	0	0	3
		Excessive increase	0	1	0	0	0	0	0	1
	Remuneration Report (Retrospective)									
		No Stated Reason	164	3	0	0	0	0	0	167
		Excessive relative CEO pay. Single metric used for LTIP.	0	1	0	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives. Their remuneration also has negative features around high fixed remuneration, single metric, adjustment to LTI outcomes and no executive shareholder guidelines.	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Share price hurdle; High fixed remuneration; Disclosure of STI terms, no ESG metrics in performance pay.	0	1	0	0	0	0	0	1
		Focus on short-term performance; Short vesting period; Ad hoc bonuses	1	0	0	0	0	0	0	1
		STI outcomes and upward discretion	1	0	0	0	0	0	0	1
		Upward discretion (STI); Fatality	1	0	0	0	0	0	0	1
		Poor disclosure of STI terms; Single metric; Ad hoc awards	1	0	0	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	2	0	0	0	0	0	2
		Only one short term performance metric. NPAT may also encourage aggressive tax practices as a stand alone measure.	0	1	0	0	0	0	0	1
		Ad hoc awards; Poor overall disclosure	1	0	0	0	0	0	0	1
		Th MD/CEO made more than three times his next highest paid executive.	0	1	0	0	0	0	0	1
		STI's are potentially larger than LTI's	0	1	0	0	0	0	0	1
		Same metric for STI and LTI; Single metric (FY2023)	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Excessive CEO remuneration vs other executives.	0	1	0	0	0	0	0	1
		Excessive remuneration cf other Executives	0	1	0	0	0	0	0	1
		Quantum of ED/CEOs'' fixed remuneration; Misalignment with short term shareholder return	1	0	0	0	0	0	0	1
		Excessive CEO pay relative to other executives.	0	3	0	0	0	0	0	3
		Increase is excessive; Short performance period	1	0	0	0	0	0	0	1
		Excessive CEO remuneration cf other executives.	0	3	0	0	0	0	0	3
		CEO gets paid more than twice next most highly paid executive.	0	2	0	0	0	0	0	2
		Excessive remuneration compared to other executives.	0	2	0	0	0	0	0	2
		Excessive remuneration	0	11	0	0	0	0	0	11
		Discretion on vesting	1	0	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks.	1	0	0	0	0	0	0	1
		Excessive CEO remuneration, ROIC target lowered despite increase in risk free rate.	0	3	0	0	0	0	0	3
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Single metrics, disclosure of STI and LTI target and no executive share ownership guidelines.	0	1	0	0	0	0	0	1
		CEO excessive remuneration compared to other Executives.	0	1	0	0	0	0	0	1
		Uncapped cash bonuses; Short-term focus	1	0	0	0	0	0	0	1
		Excessive CEO rem vs other key exec.	0	1	0	0	0	0	0	1
		Large increase in fixed remuneration; Discretion over STI outcomes	2	0	0	0	0	0	0	2
		The Managing Director/CEO makes more than two times his next highest paid executive. There are also concerns around disclosure of targets and the Board's discretion on Short Term Incentives.	1	0	0	0	0	0	0	1
		insufficient disclosure on STI and a single metric LLTI. CEO paid excessively compared to other executives.	0	1	0	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	1	0	0	0	0	0	1
		CEO gets more than 2x next most highly paid	0	2	0	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Quantum of CEO's fixed remuneration No performance hurdles Short vesting period	0	1	0	0	0	0	0	1
		CEO remuneration is excessive relative to other executives.	0	1	0	0	0	0	0	1
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	2	0	0	0	0	0	2
		Increase in CEO pay, exclusion of net losses on leases from npat calculation for bonuses.	0	1	0	0	0	0	0	1
		The Managing Director/CEO make more than two times his next highest paid executive. Furthermore, the company's remuneration features a number of negative items relating to same metrics for STI and LTI, change of control provisions - automatic vesting, fair value methodology and no executive share ownership guidelines.	0	1	0	0	0	0	0	1
		Poor remuneration structure, excessive CEO pay versus other executives.	0	1	0	0	0	0	0	1
		No tie between compensation and sustainability.	6	0	0	0	0	0	0	6

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	1
		STI outcomes poorly justified	1	0	0	0	0	0	0	1
		The Managing Director/CEO makes more than two times his next highest paid executive.	0	6	0	0	0	0	0	6
		Combined scheme - short-term focus; High fixed remuneration	1	0	0	0	0	0	0	1
		Retention bonus; Large focus on STI; High fixed remuneration	1	0	0	0	0	0	0	1
		Short term Incentives are greater than long term incentives at maximum payout. As long term investors we believe this is a misalignment with our interests.	0	1	0	0	0	0	0	1
		The MD/CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	1
		CEO pay excessive vs other key exec.	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director/CEO make more than two times his next highest paid executive. The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	1	0	0	0	0	0	1
		Excessive CEO remuneration cf other executives	0	1	0	0	0	0	0	1
		Remuneration structure is highly ad-hoc and does not display sufficient efforts to align executive pay with company performance. There is also poor overall disclosure.	0	1	0	0	0	0	0	1
		Excessive CEO pay relative to other executives	0	1	0	0	0	0	0	1
		Quantum of CEO's remuneration; Short performance period; Inadequate response to shareholders' concerns	1	0	0	0	0	0	0	1
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		High fixed remuneration; Quantum of STI paid	1	0	0	0	0	0	0	1
		Poor disclosure	1	0	0	0	0	0	0	1
		Excessive CEO pay vs other execs and peers and for poor performance	0	1	0	0	0	0	0	1
		No LTI plan; STI disclosure	1	0	0	0	0	0	0	1
		Poor overall structure and the company has no formal LTI plan and high increase in fixed remuneration.	0	1	0	0	0	0	0	1
		Single metric	2	0	0	0	0	0	0	2
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	0	1
		Short performance period for LTIP; No performance targets	1	0	0	0	0	0	0	1
		STI Scorecard assessment: FCF measure	1	0	0	0	0	0	0	1
		The Managing Director makes more than two times his next highest paid executive. Concerns also around se single metrics, quantum of STI bonus and STIP disclosure.	0	2	0	0	0	0	0	2
		Disclosure of STI; High fixed remuneration; Absolute TSR hurdle	1	0	0	0	0	0	0	1
		Short performance period (FY2023 LTI); Single metric (FY2023 LTI)	1	0	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	0	1
		Excessive CEO remuneration compared to other executives	0	1	0	0	0	0	0	1
		High fixed remuneration; Relative TSR peer group	0	1	0	0	0	0	0	1
		Excessive CEO remuneration	0	1	0	0	0	0	0	1
		Against - CEO got more than 2x next most highly paid executive	0	1	0	0	0	0	0	1
		The Managing Director/CEO makes more than two times his only other executive.	0	2	0	0	0	0	0	2
		The managing Director/CEO is getting paid excessive amounts in comparison to the CFO. There are also high fixed elements and use of relative TSR hurdle as a single metric.	0	1	0	0	0	0	0	1
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	0	1
		Quantum of CEO's fixed pay; One-off equity grant	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Negative aspects concerning high fixed remuneration, relative TSR as a single metric and peer group, disclosure of STI terms, no executive share ownership guidelines. The CEO is also paid excessively in comparison to his next highest paid executive.	0	2	0	0	0	0	0	2
		Relative TSR as a Single Metric and the CEO is getting paid more than two times his next highest paid executive.	0	2	0	0	0	0	0	2
		Lack of disclosure around STI.	0	1	0	0	0	0	0	1
		Excessive CEO remuneration vs other executives	0	1	0	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives.	0	1	0	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	0	1
		Ad hoc cash awards; Termination arrangements	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		We note the poor share price of the company relative to its peers. In our view the remuneration structure is not leading to an optimal strategy for shareholder returns. In addition CEO remuneration is excessive relative to the rest of the C-Suite.	0	2	0	0	0	0	0	2
		Excessive STI award; Single metric; Quantum of the MD/CEO's fixed remuneration. Furthermore, the Managing Director/CEO makes more than tow times his next highest paid executive.	1	0	0	0	0	0	0	1
		High fixed remuneration; Single metric for STIP and EIP; Disclosure of EIP and STI terms ; Lower LTI targets for FY2023; Material LTI vesting at threshold level	1	0	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	1	0	0	0	0	0	0	1
		Concerns around single metrics being applied and the Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Ad-hoc awards; Large increase in fixed remuneration	1	0	0	0	0	0	0	1
		Inappropriate uplift in fixed pay, lack of transparency on STI.	0	1	0	0	0	0	0	1
		Upfront equity grant for the MD/CEO, single metric (LTVR) and high increase in fixed remuneration.	1	0	0	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	0	1
		Disclosure of LTI outcomes	1	0	0	0	0	0	0	1
		Upward discretion; Substantial increase in opportunity	1	0	0	0	0	0	0	1
Stock Option Grants										
		No Stated Reason	321	0	0	0	0	0	0	321
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	0	1
		Excessive LTI	0	1	0	0	0	0	0	1
		Excessive sign on	0	1	0	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	0	1
		See Rem report	0	1	0	0	0	0	0	1
		STI's are potentially larger than LTI's	0	2	0	0	0	0	0	2
		Same metric for STI and LTI; Single metric; Change of control provisions	1	0	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return.	0	2	0	0	0	0	0	2
		Excessive CEO pay relative to other executives.	0	7	0	0	0	0	0	7
		Short performance period	1	0	0	0	0	0	0	1
		See rem report	0	3	0	0	0	0	0	3
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	0	1
		Single Metric and disclosure of STI and LTI target.	0	1	0	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	3	0	0	0	0	0	3
		No performance targets								
		Short vesting period	0	1	0	0	0	0	0	1
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	4	0	0	0	0	0	4
		Concerns with the change of control provisions, same metric for STI and LTI and the use of a fair value methodology.	0	1	0	0	0	0	0	1
		Absolute TSR hurdle	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		We have voted against the remuneration policy and will abstain here as this is part of the same issue.	0	2	0	0	0	0	0	2
		Substantial award for unserved period	2	0	0	0	0	0	0	2
		Concerns on grounds structure and the quantum seems to be very high relative to TSR of peers.	0	1	0	0	0	0	0	1
		Short term and long term bonus structure should be enough to align CEO.	0	1	0	0	0	0	0	1
		The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	2	0	0	0	0	0	2
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	0	1
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	0	1
		Excessive retention award	0	3	0	0	0	0	0	3
		Excessive taking into account concerns about REM.	0	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Short performance period; Single metric	1	0	0	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	0	1
		Excessive CEO remuneration compared to other executives	0	2	0	0	0	0	0	2
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	0	1
		One-off equity grant; Quantum of award; Lack of performance conditions	1	0	0	0	0	0	0	1
		Relative TSR as a Single Metric	0	2	0	0	0	0	0	2
		Excessive CEO pay vs other executives	0	1	0	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting. There is also insufficient disclosure of STI and LTI performance assessments.	0	2	0	0	0	0	0	2
		Disclosure of performance conditions and vesting schedules; Absolute TSR hurdle	1	0	0	0	0	0	0	1
		We are against some aspects of the bonus and in favour of others.	0	2	0	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Concerns regarding the quantum of the MD/CEO's STI remuneration.	0	1	0	0	0	0	0	1
		Single metric; Lower LTI targets for FY2023; Material LTI vesting at threshold level	2	0	0	0	0	0	0	2
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives. We note also that the MD/CEO and CFO will be granted a one-off 2023 EE Grant, as a significant retention initiative, valued at 200% of fixed remuneration. We note that from FY2024/25 the MD/CEO and CFOs' LTI opportunity will be 100% and 40% of fixed remuneration respectively.	0	1	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	0	1
		Concerns around single metrics being applied.	0	1	0	0	0	0	0	1
		Except in special circumstances we will vote against retention bonuses.	0	1	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Quantum of proposed grant; No performance hurdles	1	0	0	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	0	1
		Excessive potential remuneration under the grant	0	1	0	0	0	0	0	1
	Stock Option Plan									
		No Stated Reason	34	0	0	0	0	0	0	34
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	0	1
		Ad hoc awards; Disclosure of EIP limits, poorly structured rem arrangements.	0	1	0	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	0	1
		Includes Executives and Directors as potential beneficiaries.	0	1	0	0	0	0	0	1
<b>M&amp;A</b>			<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off									
		No Stated Reason	5	0	0	0	0	0	0	5
	Merger/Acquisition									
		No Stated Reason	11	0	0	0	0	0	0	11

Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
	Misc. Proposal Regarding Restructuring									
		No Stated Reason	2	0	0	0	0	0	0	2
	Restructuring/Capitalization									
		No Stated Reason	6	0	0	0	0	0	0	6
<b>Other</b>			<b>43</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation									
		No Stated Reason	2	0	0	0	0	0	0	2
	Management Proposal on Say on Climate									
		Too much reliance on offsets, lack of scope 3 consideration where most emissions lie, intention to delay next say on climate to 2025	0	1	0	0	0	0	0	1
		This is a Say-On-Climate Proposal. Going forward we would ideally like to see more ambition with their decarbonisation pathway and interim targets being set. The company also does not meet a number of criteria according to Climate Action 100+ with respect to it's capital alignment and transition pathway initiative.	0	1	0	0	0	0	0	1

	The Company's transition plan looks borderline acceptable. However, given ongoing fossil fuel exploration we have decided to vote against.	0	1	0	0	0	0	0	1
	No Stated Reason	1	0	0	0	0	0	0	1
Renew Proportional Takeover Provisions									
	No Stated Reason	40	0	0	0	0	0	0	40
<b>SHP: Environment</b>		<b>13</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	SHP Regarding Climate Lobbying								
	No Stated Reason	3	0	0	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue								
	We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	1	0	0	0	0	0	0	1
SHP Regarding Report/Action on Climate Change									
	The bank has taken a variety of steps to mitigate its climate risk exposure, including setting Paris-aligned GHG emissions reduction targets, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal, oil and gas, power generation, aluminum, cement, and steel.								

Additionally, the Company has joined the Net-Zero Banking Alliance, and states that it will not directly finance any new or expanded coal-fired power stations and will phase out existing exposures by 2030, and that it will no longer bank any new business customers that have material thermal coal exposure. The Company also states that it is continuing to engage with 100 of its highest emitting customers to encourage them to, by the end of 2024, strengthen their low-carbon transition plans and enhance their efforts to protect biodiversity. The bank has also committed to funding and facilitating at least \$50 billion by 2025 towards sustainable solutions for its customers, including initiatives that help improve environmental sustainability, support disaster resilience, increase access to affordable housing, and promote financial well-being. Further, the bank states that it will no longer onboard new energy customers for upstream oil and gas unless they have a Paris-aligned transition plan, and existing

customers are also expected to have a Paris-aligned transition plan in place by 2025. These actions demonstrate attention and responsiveness to climate change-related matters.

0	2	0	0	0	0	0	0	2
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No Stated Reason	6	0	0	0	0	0	0	6
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Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		<p>The bank has taken a variety of steps to mitigate its climate risk exposure, including setting a science-based GHG emissions reduction target for its own operations, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal-fired power generation and mining. Further, as a CCCA member, the bank has set and published sector-specific targets for aligning its portfolio with a well-below 2 degrees scenario and striving for 1.5°C trajectory, based on scientific climate scenarios. Given the above, as well as the banks existing disclosures and policies concerning its climate-related risks and its demonstrated responsiveness to this issue, including its science-based GHG reduction target and its enhanced thermal coal financing policies, we do not believe that adoption of this proposal is warranted at this time.</p>	0	3	0	0	0	0	0	3

The company needs to explain how its ambitious growth strategy aligns with Santos recognition of the scientific consensus on climate change and its support of the objective of the Paris Agreement to limit global temperature rise by 2100 to less than 2 degrees Celsius and pursue efforts to limit the temperature rise to 1.5 degrees Celsius above pre-industrial levels.	2	0	0	0	0	0	0	2
The bank has taken a variety of steps to mitigate its climate risk exposure, including setting GHG emissions reduction targets for its Scope 1, 2, and 3 emissions, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal mines, metallurgical coal mines, and oil and gas projects, as well as only considering directly financing greenfield oil and gas projects that are in accordance with the IEA's Net-Zero by 2050 scenario. Additionally, the Company has set interim 2030 sector decarbonisation targets for a number of emissions-intensive sectors in its portfolio including upstream oil and gas, thermal coal								

	mining, power generation, cement production, and Australian commercial real estate (large customers with office properties). Further, in July 2022, the Company joined the Net-Zero Banking Alliance ("NZBA") and has committed to aligning its lending portfolios with net-zero emissions by 2050, consistent with a 1.5°C pathway, in accordance with NZBA. This year, the bank also updated its climate change position statement and action plan and has committed to reviewing its position statement annually, or as needed, so it remains relevant and aligned with the banks ambition to become a net-zero, climate-resilient bank.	0	1	0	0	0	0	0	1
	While the wording of the resolution isn't perfect we are inclined to support until Woodside comes up with a coherent explanation of its energy transition plan.	1	0	0	0	0	0	0	1
<b>SHP: Governance</b>		<b>5</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>
	SHP Regarding Election of Dissident Board Member(s)								
	Not in shareholders' best interests	1	0	0	0	0	0	0	1
	SHP Regarding Facilitation of Shareholder Proposals								



Issue Code Category	Issue Short Text	Rationale Reason	With Policy	Against Policy	Manual	Take No Action	Unvoted	N/A	Mixed	Total
		Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available.	0	6	0	0	0	0	0	6
		No Stated Reason	0	3	0	0	0	0	0	3
		The shareholder proposal process is best facilitated through regulatory changes.	4	0	0	0	0	0	0	4

Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions.

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Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. In the UK and the US, shareholders can propose non-binding resolutions which do not compel the company to act but do create the opportunity for both public and private dialogue with shareholders on ESG issues. While changing

	company constitutions is not ideal, a signal needs to be sent to companies that this issue needs to be addressed. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available. Vision Super acknowledges the need for a reasonable hurdle (5% or 100 shareholders for example) for shareholder resolutions to be accepted, in order for general meetings to avoid the potential to be swamped by individual shareholder resolutions.	0	1	0	0	0	0	0	1
<b><i>SHP: Social</i></b>		<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	SHP Regarding Misc. Social Issue								
	We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	1	0	0	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with I								
	We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	1	0	0	0	0	0	0	1

## Proposal Reasons – Votes Versus Glass Lewis

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
<b>Total for all Categories</b>			<b>1548</b>	<b>333</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1881</b>
<b><i>Audit/Financials</i></b>			<b>30</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32</b>
Appointment of Auditor									
		No Stated Reason	21	0	0	0	0	0	<b>21</b>
		The auditor tenure is too long.	0	1	0	0	0	0	<b>1</b>
		tenure not disclosed	0	1	0	0	0	0	<b>1</b>
Appointment of Auditor and Authority to Set Fees									
		No Stated Reason	1	0	0	0	0	0	<b>1</b>
Authority to Set Auditor's Fees									
		No Stated Reason	2	0	0	0	0	0	<b>2</b>
Bonus Dividend/Bonus Share Issue									
		No Stated Reason	1	0	0	0	0	0	<b>1</b>
Financial Statements									
		Insufficient information provided	1	0	0	0	0	0	<b>1</b>
		No Stated Reason	4	0	0	0	0	0	<b>4</b>
<b><i>Board Related</i></b>			<b>723</b>	<b>119</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>842</b>
Board Spill									

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	9	2	0	0	0	0	11
		Board has paid insufficient attention to rem vote against in 2021.	0	1	0	0	0	0	1
		We believe Board should be tested where the Rem report fails to attract sufficient support and we are ourselves have voted against the rem report.	0	2	0	0	0	0	2
		Given we have voted against the remuneration report, we are in favour of a spill.	0	2	0	0	0	0	2
Election of Directors									
		No Stated Reason	644	5	0	0	0	0	649
		Insufficient board gender diversity. The Chair has also been on the board for 16 years.	0	1	0	0	0	0	1
		Insufficient board gender diversity.	0	1	0	0	0	0	1
		Insufficient gender diversity on Board	0	2	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	2	10	0	0	0	0	12

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		There is insufficient female representation on the board of directors.	4	31	0	0	0	0	35
		There is insufficient female representation on the board of directors. Average board tenure is excessive, with insufficient new membership in the past 5 years.	0	1	0	0	0	0	1
		Excessive tenure	0	10	0	0	0	0	10
		There is insufficient female representation on the board of directors. Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	1	3	0	0	0	0	4
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. There is insufficient female representation on the board of directors.	0	1	0	0	0	0	1
		Chair of noms committee - Insufficient Board diversity	0	1	0	0	0	0	1
		Insufficient gender diversity on the Board	0	2	0	0	0	0	2
		Insufficient gender diversity.	0	2	0	0	0	0	2
		The Chair has been on the the board for 14 years.	0	1	0	0	0	0	1
		Concerns about gender diversity on the Board	0	1	0	0	0	0	1
		The CEO has been on the board for 15 years.	0	1	0	0	0	0	1
		Vote against the company chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Nominee sits on more than two public company boards while being an executive of a public company. However, he owns more than 30% of company shares and as such is entitled to a Board position in our view.	1	0	0	0	0	0	1
		Insufficient gender diversity	0	1	0	0	0	0	1
		Board is not sufficiently independent	5	0	0	0	0	0	5
		Affiliate/Insider on audit committee; Board is not sufficiently independent	1	0	0	0	0	0	1
		Insufficient gender diversity on Board and Klemann chairs Noms Committee.	0	1	0	0	0	0	1
		Other compensation issues	1	0	0	0	0	0	1
		Related party transactions; Insufficient board gender diversity	1	0	0	0	0	0	1
		Insufficient Board diversity	0	1	0	0	0	0	1
		Serves on too many boards.	0	1	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Vote against the company chair when the company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	2	0	0	0	0	2
		Poor remuneration structure; Insufficient board gender diversity	1	0	0	0	0	0	1
		Other governance issue	3	0	0	0	0	0	3
		The Chair has been on the board for 18 years.	0	2	0	0	0	0	2
		Affiliate/Insider on audit committee; Allows executive on audit committee; Insufficient audit committee independence; No financial expert; Related party transactions	1	0	0	0	0	0	1
		CEO of the highest GHG emissions company out of top 100 US Oil and Gas companies according to ERM. Hilcorp is also identified as being the highest contributor of methane emissions in the ERM report.	0	1	0	0	0	0	1
		The director has been on the board for 13 years.	0	5	0	0	0	0	5

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Other unique issue	1	0	0	0	0	0	1
		Board is not sufficiently independent; Related party transactions	2	0	0	0	0	0	2
		The CFO is available to present to the Board at any time.	0	2	0	0	0	0	2
		Chair of rem committee which put in place the growth incentive	0	2	0	0	0	0	2
		Company is a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR. Chair of risk, Santos has a poor OH&S record and a risky growth strategy	0	2	0	0	0	0	2
		Nominee sits on more than two public company boards while being an executive of a public company or the nominee sits on more than five public company boards.	0	1	0	0	0	0	1
		Gender board diversity is ~14.3%. Director Reitzer is also the Chair of the Nominee Committee.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Gender board diversity in ~14.3%. Director Mountford sits on the Nominee Committee.	0	1	0	0	0	0	1
		The director sits on the nominee committee where percentage of gender diversity on board is 12.5%.	0	1	0	0	0	0	1
		Vote against the company chair or audit committee chair when the company is not a UNGC participant or signatory OR the Human Rights Policy does not align with UNDHR.	0	1	0	0	0	0	1
		Insufficient gender diversity. Company does not report to CDP or SASB.	0	1	0	0	0	0	1
		There is insufficient gender diversity on the board of directors.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		We have lost faith in the board's ability to articulate and prosecute a coherent strategy. In particular the Directors on the Sustainability Committee must take responsibility in our view. See our investor statement here <a href="https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/">https://www.accr.org.au/news/members%E2%80%99-statements-relating-to-the-re-election-of-directors-to-the-woodside-energy-board/</a>	1	2	0	0	0	0	3
		Serves on too many boards	2	0	0	0	0	0	2
	Election of Non-Management Nominee								
		Director Mayne is not a current board member and basically nominated himself up for election. We generally do not support the election of any person as a director of an ASX-listed company whose agenda is restricted to a single (or even several) issue's. We view directors are there on behalf of shareholders to deal with all issues expected of a public company director.	3	0	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
	Indemnification of Directors/Officers								
		No Stated Reason	2	0	0	0	0	0	2
	Post-Employment /Severance Agreements								
		Excessive termination payments	1	0	0	0	0	0	1
		No Stated Reason	19	0	0	0	0	0	19
		In general we are against these proposals above what is allowed without approval by Corporations Law.	0	1	0	0	0	0	1
		Excessive termination benefits	1	0	0	0	0	0	1
		We do not see that it is in shareholder interest to remunerate departing executives more than 12 months remuneration.	0	2	0	0	0	0	2
		Rationale based on recent and unproven transaction; Vesting in excess of ordinary annual entitlements	1	0	0	0	0	0	1
		We believe there is too much discretion here to award terminated Directors and management.	0	3	0	0	0	0	3
	Related Party Transactions								
		No Stated Reason	16	0	0	0	0	0	16

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Such transactions may create conflicts for the directors as they may be forced to weigh their own interests in relation to shareholder interests when making board decisions. We note that the transactions under the Marketing Services Agreement with M Resources Trading did not require approval under ASX Listing Rule 10.1, and hence, no independent report on their fairness was provided to shareholders.	0	1	0	0	0	0	1
<b>Capital Management</b>			<b>37</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39</b>
	Authority to Issue Shares w/ Preemptive Rights								
		No Stated Reason	8	0	0	0	0	0	8
	Authority to Repurchase Preferred Shares								
		No Stated Reason	2	0	0	0	0	0	2
	Authority to Repurchase Shares								
		No Stated Reason	3	0	0	0	0	0	3
	Cancellation of Authorized Stock								
		No Stated Reason	3	0	0	0	0	0	3
	Issuance of Stock w/ or w/out Preemptive Rights								

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	20	2	0	0	0	0	22
	Reverse Stock Split								
		No Stated Reason	1	0	0	0	0	0	1
<b>Changes to Company Statutes</b>			<b>67</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>69</b>
	Adoption of New Articles								
		No Stated Reason	5	0	0	0	0	0	5
		Virtual meetings	3	0	0	0	0	0	3
		Allows for virtual only AGM's.	0	1	0	0	0	0	1
		We do not support virtual meetings. Hybrid meetings are a better alternative as it allows shareholders the ability to participate in person or by virtual means.	1	0	0	0	0	0	1
	Amend Articles, Constitution, Bylaws - Bundled								
		No Stated Reason	23	0	0	0	0	0	23
		Virtual meetings	4	0	0	0	0	0	4
		Company could hold virtual meetings only even where physical/hybrid meetings practical.	2	0	0	0	0	0	2
		See 10.B	2	0	0	0	0	0	2
		Allows for virtual only AGM's.	0	1	0	0	0	0	1
	Amendments to Articles (Technical)								

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		No Stated Reason	8	0	0	0	0	0	8
	Amendments to Articles, Constitution, Bylaws								
		No Stated Reason	12	0	0	0	0	0	12
		Not in shareholders" interest	1	0	0	0	0	0	1
		Virtual meetings - Constitution should state that physical meetings will take place where possible, ideally alongside virtual. This change allows for virtual only meetings irrespective which may result in limiting shareholders ability to field questions.	1	0	0	0	0	0	1
		Virtual meetings	1	0	0	0	0	0	1
	Company Name Change								
		No Stated Reason	1	0	0	0	0	0	1
	Misc. Proposal Regarding Antitakeover Devices								
		No Stated Reason	3	0	0	0	0	0	3
<b>Compensation</b>			<b>619</b>	<b>172</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>791</b>
	Amendment to Stock Option Plan								
		No Stated Reason	3	0	0	0	0	0	3
	Directors' Fees								



Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Excessive increase in cap	0	1	0	0	0	0	1
		No Stated Reason	7	0	0	0	0	0	7
		Increase not justified	1	0	0	0	0	0	1
	Directors' Stock Option Plan								
		No Stated Reason	3	0	0	0	0	0	3
	Misc. Proposal Regarding Compensation								
		Not in shareholders interest	1	0	0	0	0	0	1
	Non-Executive Remuneration Policy (Forward-Looking)								
		No Stated Reason	37	0	0	0	0	0	37
		Not in shareholders" interest	1	0	0	0	0	0	1
		Increase is excessive.	0	1	0	0	0	0	1
		Large increase	2	1	0	0	0	0	3
		Excessive increase	0	1	0	0	0	0	1
	Remuneration Report (Retrospective)								
		No Stated Reason	165	2	0	0	0	0	167
		Excessive relative CEO pay. Single metric used for LTIP.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The CEO has excessive remuneration in comparison to other executives. Their remuneration also has negative features around high fixed remuneration, single metric, adjustment to LTI outcomes and no executive shareholder guidelines.	0	1	0	0	0	0	1
		Share price hurdle; High fixed remuneration; Disclosure of STI terms, no ESG metrics in performance pay.	0	1	0	0	0	0	1
		Focus on short-term performance; Short vesting period; Ad hoc bonuses	1	0	0	0	0	0	1
		STI outcomes and upward discretion	1	0	0	0	0	0	1
		Upward discretion (STI); Fatality	1	0	0	0	0	0	1
		Poor disclosure of STI terms; Single metric; Ad hoc awards	1	0	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Only one short term performance metric. NPAT may also encourage aggressive tax practices as a stand alone measure.	0	1	0	0	0	0	1
		Ad hoc awards; Poor overall disclosure	1	0	0	0	0	0	1
		Th MD/CEO made more than three times his next highest paid executive.	0	1	0	0	0	0	1
		STI's are potentially larger than LTI's	0	1	0	0	0	0	1
		Same metric for STI and LTI; Single metric (FY2023)	1	0	0	0	0	0	1
		Excessive CEO remuneration vs other executives.	0	1	0	0	0	0	1
		Excessive remuneration cf other Executives	0	1	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return	1	0	0	0	0	0	1
		Excessive CEO pay relative to other executives.	0	3	0	0	0	0	3
		Increase is excessive; Short performance period	1	0	0	0	0	0	1
		Excessive CEO remuneration cf other executives.	0	3	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		CEO gets paid more than twice next most highly paid executive.	0	2	0	0	0	0	2
		Excessive remuneration compared to other executives.	0	2	0	0	0	0	2
		Excessive remuneration	0	11	0	0	0	0	11
		Discretion on vesting	1	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks.	0	1	0	0	0	0	1
		Excessive CEO remuneration, ROIC target lowered despite increase in risk free rate.	0	3	0	0	0	0	3
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	1
		Single metrics, disclosure of STI and LTI target and no executive share ownership guidelines.	0	1	0	0	0	0	1
		CEO excessive remuneration compared to other Executives.	0	1	0	0	0	0	1
		Uncapped cash bonuses; Short-term focus	1	0	0	0	0	0	1
		Excessive CEO rem vs other key exec.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Large increase in fixed remuneration; Discretion over STI outcomes	2	0	0	0	0	0	2
		The Managing Director/CEO makes more than two times his next highest paid executive. There are also concerns around disclosure of targets and the Board's discretion on Short Term Incentives.	1	0	0	0	0	0	1
		insufficient disclosure on STI and a single metric LLTI. CEO paid excessively compared to other executives.	0	1	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	1	0	0	0	0	1
		CEO gets more than 2x next most highly paid	0	2	0	0	0	0	2
		Quantum of CEO's fixed remuneration No performance hurdles Short vesting period	0	1	0	0	0	0	1
		CEO remuneration is excessive relative to other executives.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	2	0	0	0	0	2
		Increase in CEO pay, exclusion of net losses on leases from npat calculation for bonuses.	0	1	0	0	0	0	1
		The Managing Director/CEO make more than two times his next highest paid executive. Furthermore, the company's remuneration features a number of negative items relating to same metrics for STI and LTI, change of control provisions - automatic vesting, fair value methodology and no executive share ownership guidelines.	0	1	0	0	0	0	1
		Poor remuneration structure, excessive CEO pay versus other executives.	0	1	0	0	0	0	1
		No tie between compensation and sustainability.	0	6	0	0	0	0	6

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		STI outcomes poorly justified	1	0	0	0	0	0	1
		The Managing Director/CEO makes more than two times his next highest paid executive.	0	6	0	0	0	0	6
		Combined scheme - short-term focus; High fixed remuneration	1	0	0	0	0	0	1
		Retention bonus; Large focus on STI; High fixed remuneration	1	0	0	0	0	0	1
		Short term Incentives are greater than long term incentives at maximum payout. As long term investors we believe this is a misalignment with our interests.	0	1	0	0	0	0	1
		The MD/CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		CEO pay excessive vs other key exec.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director/CEO make more than two times his next highest paid executive. The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	1	0	0	0	0	1
		Excessive CEO remuneration cf other executives	0	1	0	0	0	0	1
		Remuneration structure is highly ad-hoc and does not display sufficient efforts to align executive pay with company performance. There is also poor overall disclosure.	0	1	0	0	0	0	1
		Excessive CEO pay relative to other executives	0	1	0	0	0	0	1
		Quantum of CEO's remuneration; Short performance period; Inadequate response to shareholders' concerns	1	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	1
		High fixed remuneration; Quantum of STI paid	1	0	0	0	0	0	1
		Poor disclosure	1	0	0	0	0	0	1
		Excessive CEO pay vs other execs and peers and for poor performance	0	1	0	0	0	0	1
		No LTI plan; STI disclosure	1	0	0	0	0	0	1
		Poor overall structure and the company has no formal LTI plan and high increase in fixed remuneration.	0	1	0	0	0	0	1
		Single metric	2	0	0	0	0	0	2
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	1
		Short performance period for LTIP; No performance targets	1	0	0	0	0	0	1
		STI Scorecard assessment: FCF measure	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director makes more than two times his next highest paid executive. Concerns also around se single metrics, quantum of STI bonus and STIP disclosure.	0	2	0	0	0	0	2
		Disclosure of STI; High fixed remuneration; Absolute TSR hurdle	1	0	0	0	0	0	1
		Short performance period (FY2023 LTI); Single metric (FY2023 LTI)	1	0	0	0	0	0	1
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	1
		Excessive CEO remuneration compared to other executives	0	1	0	0	0	0	1
		High fixed remuneration; Relative TSR peer group	0	1	0	0	0	0	1
		Excessive CEO remuneration	0	1	0	0	0	0	1
		Against - CEO got more than 2x next most highly paid executive	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The Managing Director/CEO makes more than two times his only other executive.	0	2	0	0	0	0	2
		The managing Director/CEO is getting paid excessive amounts in comparison to the CFO. There are also high fixed elements and use of relative TSR hurdle as a single metric.	0	1	0	0	0	0	1
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	1
		Quantum of CEO's fixed pay; One-off equity grant	1	0	0	0	0	0	1
		Negative aspects concerning high fixed remuneration, relative TSR as a single metric and peer group, disclosure of STI terms, no executive share ownership guidelines. The CEO is also paid excessively in comparison to his next highest paid executive.	0	2	0	0	0	0	2
		Relative TSR as a Single Metric and the CEO is getting paid more than two times his next highest paid executive.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Lack of disclosure around STI.	0	1	0	0	0	0	1
		Excessive CEO remuneration vs other executives	0	1	0	0	0	0	1
		The CEO has excessive remuneration in comparison to other executives.	0	1	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	1
		Ad hoc cash awards; Termination arrangements	1	0	0	0	0	0	1
		We note the poor share price of the company relative to its peers. In our view the remuneration structure is not leading to an optimal strategy for shareholder returns. In addition CEO remuneration is excessive relative to the rest of the C-Suite.	0	2	0	0	0	0	2
		Excessive STI award; Single metric; Quantum of the MD/CEO's fixed remuneration. Furthermore, the Managing Director/CEO makes more than tow times his next highest paid executive.	1	0	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		High fixed remuneration; Single metric for STIP and EIP; Disclosure of EIP and STI terms ; Lower LTI targets for FY2023; Material LTI vesting at threshold level	1	0	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	1
		Concerns around single metrics being applied and the Managing Director makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		Ad-hoc awards; Large increase in fixed remuneration	1	0	0	0	0	0	1
		Inappropriate uplift in fixed pay, lack of transparency on STI.	0	1	0	0	0	0	1
		Upfront equity grant for the MD/CEO, single metric (LTVR) and high increase in fixed remuneration.	1	0	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Disclosure of LTI outcomes	1	0	0	0	0	0	1
		Upward discretion; Substantial increase in opportunity	1	0	0	0	0	0	1
Stock Option Grants									
		No Stated Reason	321	0	0	0	0	0	321
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	1
		Excessive LTI	0	1	0	0	0	0	1
		Excessive sign on	0	1	0	0	0	0	1
		Insufficient alignment on rem package but first year listed.	0	1	0	0	0	0	1
		See Rem report	0	1	0	0	0	0	1
		STI's are potentially larger than LTI's	0	2	0	0	0	0	2
		Same metric for STI and LTI; Single metric; Change of control provisions	1	0	0	0	0	0	1
		Quantum of ED/CEOs' fixed remuneration; Misalignment with short term shareholder return.	0	2	0	0	0	0	2
		Excessive CEO pay relative to other executives.	0	7	0	0	0	0	7
		Short performance period	1	0	0	0	0	0	1
		See rem report	0	3	0	0	0	0	3

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		The MD/CEO is getting paid excessively.	0	1	0	0	0	0	1
		Single Metric and disclosure of STI and LTI target.	0	1	0	0	0	0	1
		Change of control provision; High fixed remuneration; Short performance period for LTIP	0	3	0	0	0	0	3
		No performance targets	0	1	0	0	0	0	1
		Short vesting period	0	1	0	0	0	0	1
		High fixed remuneration, single metric (FY2022), relative TSR comparator group and lack of disclosure of STI.	0	4	0	0	0	0	4
		Concerns with the change of control provisions, same metric for STI and LTI and the use of a fair value methodology.	0	1	0	0	0	0	1
		Absolute TSR hurdle	0	1	0	0	0	0	1
		We have voted against the remuneration policy and will abstain here as this is part of the same issue.	0	2	0	0	0	0	2
		Substantial award for unserved period	2	0	0	0	0	0	2
		Concerns on grounds structure and the quantum seems to be very high relative to TSR of peers.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Short term and long term bonus structure should be enough to align CEO.	0	1	0	0	0	0	1
		The company's remuneration also features a number of negative aspects relating to high fixed remuneration, all-inclusive comparator group, share price hurdle as a single metric (For FY2022) and cliff vesting (For FY2022).	0	2	0	0	0	0	2
		Single metric; Retests performance targets/reprices options; Vesting for performance below the median	0	1	0	0	0	0	1
		Concerns around same metric under STI and LTI and relative TSR peer group.	0	1	0	0	0	0	1
		Excessive retention award	0	3	0	0	0	0	3
		Excessive taking into account concerns about REM.	0	1	0	0	0	0	1
		Short performance period; Single metric	1	0	0	0	0	0	1



Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Poor compensation structure/performance conditions; Poor overall compensation disclosure; NED option grants	0	1	0	0	0	0	1
		Excessive CEO remuneration compared to other executives	0	2	0	0	0	0	2
		Single absolute TSR hurdle; Short vesting period; Poor disclosure of STI and LTI terms	0	1	0	0	0	0	1
		One-off equity grant; Quantum of award; Lack of performance conditions	1	0	0	0	0	0	1
		Relative TSR as a Single Metric	0	2	0	0	0	0	2
		Excessive CEO pay vs other executives	0	1	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting. There is also insufficient disclosure of STI and LTI performance assessments.	0	2	0	0	0	0	2
		Disclosure of performance conditions and vesting schedules; Absolute TSR hurdle	1	0	0	0	0	0	1
		We are against some aspects of the bonus and in favour of others.	0	2	0	0	0	0	2

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Concerns regarding the quantum of the MD/CEO's STI remuneration.	0	1	0	0	0	0	1
		Single metric; Lower LTI targets for FY2023; Material LTI vesting at threshold level	2	0	0	0	0	0	2
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives. We note also that the MD/CEO and CFO will be granted a one-off 2023 EE Grant, as a significant retention initiative, valued at 200% of fixed remuneration. We note that from FY2024/25 the MD/CEO and CFOs' LTI opportunity will be 100% and 40% of fixed remuneration respectively.	0	1	0	0	0	0	1
		Failure to incentivize mitigation of material environmental risks. The MD/CEO also gets paid an excessive amount in comparison to his executives.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Concerns around single metrics being applied.	0	1	0	0	0	0	1
		Except in special circumstances we will vote against retention bonuses.	0	1	0	0	0	0	1
		Quantum of proposed grant; No performance hurdles	1	0	0	0	0	0	1
		High increase in fixed remuneration and single metric for STIP and LTIP.	0	1	0	0	0	0	1
		The CEO makes more than two times his next highest paid executive.	0	1	0	0	0	0	1
		Excessive potential remuneration under the grant	0	1	0	0	0	0	1
Stock Option Plan									
		No Stated Reason	34	0	0	0	0	0	34
		No ESG metrics in performance hurdle - share price hurdle.	0	1	0	0	0	0	1
		Ad hoc awards; Disclosure of EIP limits, poorly structured rem arrangements.	0	1	0	0	0	0	1
		Concerns around production growth target, high fixed remuneration and cliff vesting.	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Includes Executives and Directors as potential beneficiaries.	0	1	0	0	0	0	1
<b>M&amp;A</b>			<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>
	Divestiture/Spin-off								
		No Stated Reason	5	0	0	0	0	0	5
	Merger/Acquisition								
		No Stated Reason	11	0	0	0	0	0	11
	Misc. Proposal Regarding Restructuring								
		No Stated Reason	2	0	0	0	0	0	2
	Restructuring/Capitalization								
		No Stated Reason	6	0	0	0	0	0	6
<b>Other</b>			<b>41</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>
	Approval of Political Donation								
		No Stated Reason	0	2	0	0	0	0	2
	Management Proposal on Say on Climate								
		Too much reliance on offsets, lack of scope 3 consideration where most emissions lie, intention to delay next say on climate to 2025	0	1	0	0	0	0	1

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		This is a Say-On-Climate Proposal. Going forward we would ideally like to see more ambition with their decarbonisation pathway and interim targets being set. The company also does not meet a number of criteria according to Climate Action 100+ with respect to it's capital alignment and transition pathway initiative.	0	1	0	0	0	0	1
		The Company's transition plan looks borderline acceptable. However, given ongoing fossil fuel exploration we have decided to vote against.	0	1	0	0	0	0	1
		No Stated Reason	1	0	0	0	0	0	1
	Renew Proportional Takeover Provisions								
		No Stated Reason	40	0	0	0	0	0	40
<b>SHP: Environment</b>			6	13	0	0	0	0	19
	SHP Regarding Climate Lobbying								
		No Stated Reason	0	3	0	0	0	0	3
	SHP Regarding Misc. Environmental Issue								

	<p>We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.</p>	0	1	0	0	0	0	1
SHP Regarding Report/Action on Climate Change	<p>The bank has taken a variety of steps to mitigate its climate risk exposure, including setting Paris-aligned GHG emissions reduction targets, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal, oil and gas, power generation, aluminum, cement, and steel. Additionally, the Company has joined the Net-Zero Banking Alliance, and states that it will not directly finance any new or expanded coal-fired power stations and will phase out existing exposures by 2030, and that it will no longer bank any new business customers that have material thermal coal exposure. The Company also states that it is continuing to engage with 100</p>							

of its highest emitting customers to encourage them to, by the end of 2024, strengthen their low-carbon transition plans and enhance their efforts to protect biodiversity. The bank has also committed to funding and facilitating at least \$50 billion by 2025 towards sustainable solutions for its customers, including initiatives that help improve environmental sustainability, support disaster resilience, increase access to affordable housing, and promote financial well-being. Further, the bank states that it will no longer onboard new energy customers for upstream oil and gas unless they have a Paris-aligned transition plan, and existing customers are also expected to have a Paris-aligned transition plan in place by 2025. These actions demonstrate attention and responsiveness to climate change-related matters.

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No Stated Reason	0	6	0	0	0	0	6
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The bank has taken a variety of steps to mitigate its climate risk exposure, including setting a science-based GHG emissions reduction target for its own operations, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal-fired power generation and mining. Further, as a CCCA member, the bank has set and published sector-specific targets for aligning its portfolio with a well-below 2 degrees scenario and striving for 1.5°C trajectory, based on scientific climate scenarios. Given the above, as well as the banks existing disclosures and policies concerning its climate-related risks and its demonstrated responsiveness to this issue, including its science-based GHG reduction target and its enhanced thermal coal financing policies, we do not believe that adoption of this proposal is warranted at this

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time.

The company needs to explain how its ambitious growth strategy aligns with Santos recognition of the scientific consensus on climate change and its support of the objective of the Paris Agreement to limit global temperature rise by 2100 to less than 2 degrees Celsius and pursue efforts to limit the temperature rise to 1.5 degrees Celsius above pre-industrial levels.

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The bank has taken a variety of steps to mitigate its climate risk exposure, including setting GHG emissions reduction targets for its Scope 1, 2, and 3 emissions, providing board-level oversight of climate-related risks, and taking steps to restrict its exposure to thermal coal mines, metallurgical coal mines, and oil and gas projects, as well as only considering directly financing greenfield oil and gas projects that are in accordance with the IEA's Net-Zero by 2050 scenario. Additionally, the

Company has set interim 2030 sector decarbonisation targets for a number of emissions-intensive sectors in its portfolio including upstream oil and gas, thermal coal mining, power generation, cement production, and Australian commercial real estate (large customers with office properties). Further, in July 2022, the Company joined the Net-Zero Banking Alliance ("NZBA") and has committed to aligning its lending portfolios with net-zero emissions by 2050, consistent with a 1.5°C pathway, in accordance with NZBA. This year, the bank also updated its climate change position statement and action plan and has committed to reviewing its position statement annually, or as needed, so it remains relevant and aligned with the bank's ambition to become a net-zero, climate-resilient bank.

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Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		While the wording of the resolution isn't perfect we are inclined to support until Woodside comes up with a coherent explanation of its energy transition plan.	0	1	0	0	0	0	1
<b><i>SHP: Governance</i></b>			1	16	0	0	0	0	17
	SHP Regarding Election of Dissident Board Member(s)								
		Not in shareholders" best interests	1	0	0	0	0	0	1
	SHP Regarding Facilitation of Shareholder Proposals								

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available.	0	6	0	0	0	0	6
		No Stated Reason	0	3	0	0	0	0	3
		The shareholder proposal process is best facilitated through regulatory changes.	0	4	0	0	0	0	4

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Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions.

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Vision Super supports resolutions proposing a change to company constitutions to allow non-binding resolutions to be put forward to company meetings. This is on the grounds that no viable alternative method for allowing shareholder ballots has been actively proposed since 2016 when the courts ruled against shareholders with less than 5% of the register putting forward such resolutions. In the UK and the US, shareholders can propose non-

	binding resolutions which do not compel the company to act but do create the opportunity for both public and private dialogue with shareholders on ESG issues. While changing company constitutions is not ideal, a signal needs to be sent to companies that this issue needs to be addressed. Vision Super acknowledges there are better solutions to address this issue and is in favour of a superior alternative when it becomes available. Vision Super acknowledges the need for a reasonable hurdle (5% or 100 shareholders for example) for shareholder resolutions to be accepted, in order for general meetings to avoid the potential to be swamped by individual shareholder resolutions.	0	1	0	0	0	0	1
<b><i>SHP: Social</i></b>		<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	SHP Regarding Misc. Social Issue							

Issue Code Category	Issue Short Text	Rationale Reason	With Glass Lewis	Against Glass Lewis	Take No Action	Unvoted	N/A	Mixed	Total
		We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	0	1	0	0	0	0	1
	SHP Regarding Reporting on Company's Compliance with I								
		We think this is a reasonable proposal, particularly in light of Origin's decision to sell its rights in the Beetaloo Basin to Tamboran Resources.	0	1	0	0	0	0	1