

Vunani Fund Managers Global Equity Proxy Voting Summary for the quarter ending 31 March 2024

Executive summary	
Description	Outcome
Total number of companies voted on	5
Total number of resolutions	68
Total number of resolutions voted For	53
Total number of resolutions Against	15
Total number of resolutions vote Abstained	0
Total number of resolutions Approved	40
Total number of resolutions Not Approved or Withdrawn	9
Total number of results Still To Be Announced or Postponed	7
Most voted for resolution (besides directors, auditors)	Advisory vote on pay
Most voted against resolution (besides directors, auditors)	Various shareholder resolutions
Total number of meetings attended in person	0

Exceptions Report (Instances where we did not vote in strict adherence to our guidelines)				
Share	Resolution	Corporate Event	Our Vote	Outcome
None noted				

Proxy Voting Summary					
Share	Resolution	Corporate Event	Our Vote	Outcome	Reason
					Standard reason for voting For is that it is in agreement with our proxy voting policy.
INTUIT INC	Resolution	Description	Vote	Outcome	Reason
	1a	Election of Director: Eve Burton	FOR	APPROVED	
	1b	Election of Director: Scott D. Cook	FOR	APPROVED	

	1c	Election of Director: Richard L. Dalzell	FOR	APPROVED	
	1d	Election of Director: Sasan K. Goodarzi	FOR	APPROVED	
	1e	Election of Director: Deborah Liu	FOR	APPROVED	
	1f	Election of Director: Tekedra Mawakana	FOR	APPROVED	
	1g	Election of Director: Suzanne Nora Johnson	FOR	APPROVED	
	1h	Election of Director: Ryan Roslansky	FOR	APPROVED	
	1i	Election of Director: Thomas Szkutak	FOR	APPROVED	
	1j	Election of Director: Raul Vazquez	FOR	APPROVED	
	1k	Election of Director: Eric S. Yuan	FOR	APPROVED	
	2	Advisory vote to approve Intuit's executive compensation (say-on-pay)	FOR	APPROVED	
	3	Advisory vote on the frequency of future say-on-pay votes	1 YEAR	1 YEAR	
	4	Ratification of the selection of Ernst & Young LLP as Intuit's independent registered public accounting firm for the fiscal year ending July 31, 2024	AGAINST	APPROVED	Voted against the reappointment of EY as auditor on the grounds of our 10-year audit rotation policy.
	5	Approval of the Amended and Restated 2005 Equity Incentive Plan to increase the share reserve by an additional 12,200,000 shares and extend the duration of the plan for another two years.	AGAINST	APPROVED	
	6	Stockholder proposal requesting a retirement plan investment report	AGAINST	NOT APPROVED	
VISA INC.	Resolution	Description	Vote	Outcome	Reason
	1a	Election of Director: Lloyd A. Carney	FOR	APPROVED	
	1b	Election of Director: Kermit R. Crawford	FOR	APPROVED	
	1c	Election of Director: Francisco Javier Fernández-Carbajal	AGAINST	APPROVED	Mr. Fernández-Carbajal has been a director of the company since 2007 and does not meet our objective standard of independence.
	1d	Election of Director: Ramon Laguarta	FOR	APPROVED	
	1e	Election of Director: Teri L. List	FOR	APPROVED	
	1f	Election of Director: John F. Lundgren	FOR	APPROVED	

	1g	Election of Director: Ryan McInerney	FOR	APPROVED	
	1h	Election of Director: Denise M. Morrison	FOR	APPROVED	
	1i	Election of Director: Pamela Murphy	FOR	APPROVED	
	1j	Election of Director: Linda J. Rendle	FOR	APPROVED	
	1k	Election of Director: Maynard G. Webb, Jr.	AGAINST	APPROVED	Mr. Webb has been a director of the company since 2014 and does not meet our objective standard of independence.
	2	To approve, on an advisory basis, the compensation paid to our named executive officers.	FOR	APPROVED	
	3	To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024.	AGAINST	APPROVED	Voted against the reappointment of KPMG as auditor on the grounds of our 10-year audit rotation policy.
	4	To approve and adopt the Class B Exchange Offer Certificate Amendments.	FOR	APPROVED	
	5	To approve one or more adjournments of the Annual Meeting to a later date or time, if necessary or appropriate, to solicit additional proxies in favor of Proposal 4 if there are insufficient votes at the AGM	FOR	WITHDRAWN	Proposal 5 was not presented at the Annual Meeting because there were sufficient votes to approve Proposal 4
	6	To vote on a stockholder proposal requesting that the Board adopt a policy to seek shareholder ratification of certain termination pay arrangements.	AGAINST	NOT APPROVED	VFM voted against what seems to be an administratively cumbersome shareholder resolution.
TRANSDIGM GROUP INCORPORATED	Resolution	Description	Vote	Outcome	Reason
	1a	Election of Director: David Barr	FOR	APPROVED	
	1b	Election of Director: Jane Cronin	FOR	APPROVED	
	1c	Election of Director: Michael Graff	FOR	APPROVED	
	1d	Election of Director: Sean Hennessy	FOR	APPROVED	
	1e	Election of Director: Nicholas Howley	FOR	APPROVED	
	1f	Election of Director: Gary McCullough	FOR	APPROVED	
	1g	Election of Director: Michele Sanata	FOR	APPROVED	
	1h	Election of Director: Robert Small	FOR	APPROVED	
	1i	Election of Director: Kevin Stein	FOR	APPROVED	
	1j	Election of Director: Jorge Valladares	FOR	APPROVED	

	2	Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending September 30, 2024.	FOR	APPROVED	
	3	Approval, on an advisory basis, of the compensation of our named executive officers.	FOR	APPROVED	
STARBUCKS CORPORATION	Resolution	Description	Vote	Outcome	Reason
	1a	Election of Director: Ritch Allison	FOR	APPROVED	
	1b	Election of Director: Andy Campion	FOR	APPROVED	
	1c	Election of Director: Beth Ford	FOR	APPROVED	
	1d	Election of Director: Mellody Hobson	AGAINST	APPROVED	Mellody Hobson has been a Starbucks director since 2005 and does not meet our objective standard of independence.
	1e	Election of Director: Jorgen Vig Knudstorp	FOR	APPROVED	
	1f	Election of Director: Neal Mohan	FOR	APPROVED	
	1g	Election of Director: Satya Nadella	FOR	APPROVED	
	1h	Election of Director: Laxman Narasimhan	FOR	APPROVED	
	1i	Election of Director: Daniel Servitje	FOR	APPROVED	
	1j	Election of Director: Mike Sievert	FOR	APPROVED	
	1k	Election of Director: Wei Zhang	FOR	APPROVED	
	1l	SOC Group nominee (OPPOSED by Starbucks): Maria Echaveste	AGAINST	WITHDRAWN	No additional disclosure about the SOC nominees.
	1m	SOC Group nominee (OPPOSED by Starbucks): Hon. Joshua Gotbaum	AGAINST	WITHDRAWN	No additional disclosure about the SOC nominees.
	1n	SOC Group nominee (OPPOSED by Starbucks): Wilma B. Liebman	AGAINST	WITHDRAWN	No additional disclosure about the SOC nominees.
	2	Approval, on an advisory basis, of the compensation of our named executive officers ("say-on-pay").	FOR	APPROVED	
	3	Ratification of the appointment of Deloitte & Touche LLP as Starbucks' independent registered public accounting firm for fiscal year 2024.	AGAINST	APPROVED	Voted against the reappointment of Deloitte & Touche LLP as auditor on the grounds of our 10-year audit rotation policy.
	4	Shareholder proposal requesting a report on plant-based milk pricing.	AGAINST	NOT APPROVED	Voted against the proposal due to the diversion of resources from current efforts to expand plant-based options for customers.
	5	Shareholder proposal requesting a report on direct and systemic discrimination.	AGAINST	NOT APPROVED	Voted against the proposal due to Starbucks having practices and policies in place that ensure partner inclusion.

	6	Shareholder proposal requesting a report on human rights policies.	AGAINST	NOT APPROVED	Voted against the proposal due to Starbucks having already conducted Human Rights Assessments following the United Nations Guiding Principles.
SHIMANO INC	Resolution	Description	Vote	Outcome	Reason
	1	Approve Appropriation of Surplus	FOR	TO BE ANNOUNCED	
	2.1	Appoint a Director Shimano, Yozo	FOR	TO BE ANNOUNCED	
	2.2	Appoint a Director Shimano, Taizo	FOR	TO BE ANNOUNCED	
	2.3	Appoint a Director Toyoshima, Takashi	FOR	TO BE ANNOUNCED	
	2.4	Appoint a Director Tsuzaki, Masahiro	FOR	TO BE ANNOUNCED	
	3	Appoint a Corporate Auditor Yoshimoto, Masayoshi	FOR	TO BE ANNOUNCED	
	4	Appoint a Substitute Corporate Auditor Kondo, Yukihiro	FOR	TO BE ANNOUNCED	

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Registration Number: 1999/015894/07. Directors: Executive: S Narker, M Savage. Non Executive: N Chonco (Chairman), E Dube, T Bonoyi, L Mtembu.
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