

# Proxy Voting Report

Jan 01, 2021 to Dec 31, 2021  
Flagship quarterly report

## Vote Against Management (VAM) Summary

Number of Meetings	Number of Proposals
35	270
Number of Countries (Country of Origin)	Number of Countries (Country of Trade)
5	5
Number of Meetings With VAM	% of All Meetings Voted
7	20.0%
Number of Proposals With VAM	% of All Proposals Voted
12	5.4%
Number of Meetings With Votes For Mgmt	% of All Meetings Voted
35	100.0%
Number of Proposals With Votes For Mgmt	% of All Proposals Voted
209	93.7%
Number of Abstain Votes	% of All Proposals Voted
1	0.4%
Number of No Votes Cast	% of All Proposals Voted
0	NA

## Proposal Summary

Number of Meetings:	35
Number of Mgmt Proposals:	220
Number of Shareholder Proposals:	3

Mgmt Proposals Voted FOR	% of All Mgmt Proposals
213	96.8%
Mgmt Proposals Voted Against/Withhold	% of All Mgmt Proposals
10	4.5%
Mgmt Proposals Voted Abstain	% of All Mgmt Proposals
1	0.5%
Mgmt Proposals With No Votes Cast	% of All Mgmt Proposals
0	NA
Mgmt Proposals Voted 1 Year	% of All Mgmt Proposals
0	NA
Mgmt Proposals Voted 2 Years	% of All Mgmt Proposals

ShrHldr Proposal Voted FOR	% of All ShrHldr Proposals
1	33.3%
ShrHldr Proposals Voted Against/Withhold	% of All ShrHldr Proposals
2	66.7%
ShrHldr Proposals Voted Abstain	% of All ShrHldr Proposals
0	NA
ShrHldr Proposals With No Votes Cast	% of All ShrHldr Proposals
0	NA

	0	NA
<b>Mgmt Proposals Voted 3 Years</b>		<b>% of All Mgmt Proposals</b>
	0	NA

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/17/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Elana Rubin	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3 Re-elect Dana Stalder	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4 Remuneration Report	For	For	Manual	For
<b>Vote Note:</b> We advise to vote in line with the board.				

There are concerns that APT's STI is going too far up the P&L using ebitda as a 25% sti factor. This measure does not including costs like capitalised development and share based payments. Given APT are leading a global land grab for customers and merchants, focus on these cost items may limit the quality of people they are trying to attract and further development of market leading product. In other words it may encourage underinvestment.

There has also been criticism of the use of GMV and NTM as performance metrics because it's unaudited but in our view these are the 2 most important metrics at this stage of their business evolution. These targets are disclosed at the end of the performance period due to commercial sensitivity.

The final point is that Nick and Anthony (CEO and CRO) didn't participate in the bonus plan this year so they receive no STI while the CFO is awarded a STI of \$360k which is reasonable. We also note both Nick and Anthony have elected not to receive an LTI grant for FY22 but are strongly aligned holding ~\$2bn each in APT stock.

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/17/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Elana Rubin	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3 Re-elect Dana Stalder	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4 Remuneration Report	For	For	Manual	For
<b>Vote Note:</b> We advise to vote in line with the board.				

There are concerns that APT's STI is going too far up the P&L using ebitda as a 25% sti factor. This measure does not including costs like capitalised development and share based payments. Given APT are leading a global land grab for customers and merchants, focus on these cost items may limit the quality of people they are trying to attract and further development of market leading product. In other words it may encourage underinvestment.

There has also been criticism of the use of GMV and NTM as performance metrics because it's unaudited but in our view these are the 2 most important metrics at this stage of their business evolution. These targets are disclosed at the end of the performance period due to commercial sensitivity.

The final point is that Nick and Anthony (CEO and CRO) didn't participate in the bonus plan this year so they receive no STI while the CFO is awarded a STI of \$360k which is reasonable. We also note both Nick and Anthony have elected not to receive an LTI grant for FY22 but are strongly aligned holding ~\$2bn each in APT stock.

Voted Decision Status Approved

Ticker

Special Meeting Agenda (12/06/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Acquisition by Square	for	for	Manual	For
<b>Vote Note:</b> Aligned with shareholder interests				

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**Afterpay Limited**

**Voted**      **Decision Status**    Approved

**Ticker**

**Special Meeting Agenda (12/06/2021)**

- 1 Non-Voting Meeting Note
- 2 Acquisition by Square

**Mgmt  
Rec**

**GL  
Rec**

**Platypus  
Policy**

**Vote  
Cast**

for

for

Manual

For

**Vote Note:** Aligned with shareholder interests

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**Afterpay Limited**

**Voted**      **Decision Status**    Approved

**Ticker**

**Special Meeting Agenda (12/14/2021)**

- 1 Non-Voting Meeting Note
- 2 Non-Voting Meeting Note
- 3 Acquisition by Square

**Mgmt  
Rec**

**GL  
Rec**

**Platypus  
Policy**

**Vote  
Cast**

For

For

Manual

For

**Vote Note:** Aligned with Shareholder interests

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/10/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Elect Graeme R. Liebelt	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
3	Elect Armin Meyer	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
4	Elect Ronald S. Delia	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
5	Elect Achal Agarwal	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
6	Elect Andrea E. Bertone	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
7	Elect Susan K. Carter	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
8	Elect Karen J. Guerra	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
9	Elect Nicholas T. Long	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
10	Elect Arun Nayar	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
11	Elect Jeremy L. Sutcliffe	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
12	Elect David T. Szczupak	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				

13	Ratification of Auditor		For	For	Manual	For
		<b>Vote Note:</b> No conflict identified.				
14	ADVISORY VOTE ON EXECUTIVE COMPENSATION		For	For	Manual	For
		<b>Vote Note:</b> Executive compensation is appropriate to remunerate, retain and attract staff, as well as align shareholder interests with those of executives. Some aspects of AMC's remuneration structure are more aligned to the common practices seen in the US market (such as the fact that 50% of LTI opportunity starts vesting if AMC outperforms only 35th percentile of the selected peer group). While this does not appear consistent with best practice seen amongst Australian listed companies, it is common practice in the US. Given that AMC recruits most of the talent in the global (and predominant the US market), we accept this hurdle to be appropriate. We also believe that EPS hurdle with a ROIC gate is appropriate for the remainder of the LTI opportunity, as it appropriately aligns interest and rewards for stretched performance. We will continue to engage with AMC with a view to align the LTI hurdles with common Australian practice.				

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**Ancor Limited**

**Voted**                      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/10/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Elect Graeme R. Liebelt	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
3	Elect Armin Meyer	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
4	Elect Ronald S. Delia	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
5	Elect Achal Agarwal	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
6	Elect Andrea E. Bertone	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
7	Elect Susan K. Carter	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
8	Elect Karen J. Guerra	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			
9	Elect Nicholas T. Long	For	For	Manual	For
		<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.			

10	Elect Arun Nayar	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
11	Elect Jeremy L. Sutcliffe	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
12	Elect David T. Szczupak	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
13	Ratification of Auditor	For	For	Manual	For	<b>Vote Note:</b> No conflict identified.
14	ADVISORY VOTE ON EXECUTIVE COMPENSATION	For	For	Manual	For	<b>Vote Note:</b> Executive compensation is appropriate to remunerate, retain and attract staff, as well as align shareholder interests with those of executives. Some aspects of AMC's remuneration structure are more aligned to the common practices seen in the US market (such as the fact that 50% of LTI opportunity starts vesting if AMC outperforms only 35th percentile of the selected peer group). While this does not appear consistent with best practice seen amongst Australian listed companies, it is common practice in the US. Given that AMC recruits most of the talent in the global (and predominant the US market), we accept this hurdle to be appropriate. We also believe that EPS hurdle with a ROIC gate is appropriate for the remainder of the LTI opportunity, as it appropriately aligns interest and rewards for stretched performance. We will continue to engage with AMC with a view to align the LTI hurdles with common Australian practice.

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**Amcor Plc**

**Voted**      **Decision Status** Approved

**Ticker**      AMCR

**Annual Meeting Agenda (11/10/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>	
1	Elect Graeme R. Liebelt	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
2	Elect Armin Meyer	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.



3	Elect Ronald S. Delia	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
4	Elect Achal Agarwal	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
5	Elect Andrea E. Bertone	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
6	Elect Susan K. Carter	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
7	Elect Karen J. Guerra	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
8	Elect Nicholas T. Long	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
9	Elect Arun Nayar	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
10	Elect Jeremy L. Sutcliffe	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
11	Elect David T. Szczupak	For	For	Manual	For	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.
12	Ratification of Auditor	For	For	Manual	For	<b>Vote Note:</b> No conflict identified.
13	Advisory Vote on Executive Compensation	For	For	Manual	For	<b>Vote Note:</b> Executive compensation is appropriate to remunerate, retain and attract staff, as well as align shareholder interests with those of executives. Some aspects of AMC's remuneration structure are more aligned to the common practices seen in the US market (such as the fact that 50% of LTI opportunity starts vesting if AMC outperforms only 35th percentile of the selected peer group). While this does not appear consistent with best practice seen amongst Australian listed companies, it is common practice in the US. Given that AMC recruits most of the talent in the global (and predominant the US market), we accept this hurdle to be appropriate. We also believe that EPS hurdle with a ROIC gate is appropriate for the remainder of the LTI opportunity, as it appropriately aligns interest and rewards for stretched performance. We will continue to engage with AMC with a view to align the LTI hurdles with common Australian practice.

ARB Corporation

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/14/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
3 Elect Roger G. Brown	For	Against	Manual	For
4 Elect Karen L. Phin	For	For	Manual	For

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ARB Corporation

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/14/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
3 Elect Roger G. Brown	For	Against	Manual	For
4 Elect Karen L. Phin	For	For	Manual	For

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**ARB Corporation**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (10/14/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
3 Elect Roger G. Brown	For	Against	Manual	For
4 Elect Karen L. Phin	For	For	Manual	For

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**Aristocrat Leisure**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (02/26/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Non-Voting Meeting Note				
2 Re-elect Neil G. Chatfield	For	For	Manual	For
3 Equity Grant (MD/CEO Trevor Croker)	For	For	Manual	For
4 Remuneration Report	For	For	Manual	For
5 Approve NED rights plan	For	For	Manual	For

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**Aristocrat Leisure**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (02/26/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Non-Voting Meeting Note				
2 Re-elect Neil G. Chatfield	For	For	Manual	For
3 Equity Grant (MD/CEO Trevor Croker)	For	For	Manual	For
4 Remuneration Report	For	For	Manual	For
5 Approve NED rights plan	For	For	Manual	For

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**Aristocrat Leisure**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (02/26/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Non-Voting Meeting Note				
2 Re-elect Neil G. Chatfield	For	For	Manual	For
3 Equity Grant (MD/CEO Trevor Croker)	For	For	Manual	For
4 Remuneration Report	For	For	Manual	For
5 Approve NED rights plan	For	For	Manual	For

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**Auckland International Airport**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (10/21/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Re-elect Mark J. Binns	For	For	Manual	For
<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director				
2 Re-elect Dean Hamilton	For	For	Manual	For
<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director				

3	Re-elect Tania J.T.R. Simpson	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
4	Re-elect Patrick C. Strange	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
5	Authority to Set Auditor's Fees	For	For	Manual	For	<b>Vote Note:</b> Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor

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**Auckland International Airport**

**Voted**      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (10/21/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast	
1	Re-elect Mark J. Binns	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
2	Re-elect Dean Hamilton	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
3	Re-elect Tania J.T.R. Simpson	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
4	Re-elect Patrick C. Strange	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Skills and background suited to effectively discharge duties of a Non-Executive Director
5	Authority to Set Auditor's Fees	For	For	Manual	For	<b>Vote Note:</b> Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor

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**Audinate Group Limited****Voted**      **Decision Status**    Approved

Ticker

**Annual Meeting Agenda (10/20/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Re-elect Alison Ledger	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3	Re-elect Tim Finlayson	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	REMUNERATION REPORT	Abstain	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
5	Equity Grant (MD/CEO Aidan Williams - Issue of Rights)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
6	Equity Grant (MD/CEO Aidan Williams - Pro-rata Vesting of Rights)	For	For	Manual	For
	<b>Vote Note:</b> Typically not best practice however given the tenure and history of Aidan Williams, the risk of misuse is small. Directors will only apply this in specific circumstances.				

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**Audinate Group Limited****Voted**      **Decision Status**    Approved

Ticker

**Annual Meeting Agenda (10/20/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Re-elect Alison Ledger	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3	Re-elect Tim Finlayson	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				

4	REMUNERATION REPORT	Abstain	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.
5	Equity Grant (MD/CEO Aidan Williams - Issue of Rights)	For	For	Manual	For	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.
6	Equity Grant (MD/CEO Aidan Williams - Pro-rata Vesting of Rights)	For	For	Manual	For	<b>Vote Note:</b> Typically not best practice however given the tenure and history of Aidan Williams, the risk of misuse is small. Directors will only apply this in specific circumstances.

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**Audinate Group Limited**

**Voted**                      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (10/20/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>	
1	Non-Voting Meeting Note					
2	Re-elect Alison Ledger	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
3	Re-elect Tim Finlayson	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
4	REMUNERATION REPORT	Abstain	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.
5	Equity Grant (MD/CEO Aidan Williams - Issue of Rights)	For	For	Manual	For	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.

6	Equity Grant (MD/CEO Aidan Williams - Pro-rata Vesting of Rights)	For	For	Manual	For
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**Vote Note:** Typically not best practice however given the tenure and history of Aidan Williams, the risk of misuse is small. Directors will only apply this in specific circumstances.

**Aurelia Metals Limited**

**Voted**      **Decision Status** Approved

**Ticker**

**Ordinary Meeting Agenda (03/05/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Approve Financial Assistance	For	For	Manual	For

**Vote Note:** Participated in share placement

**Aurelia Metals Limited**

**Voted**      **Decision Status** Approved

**Ticker**

**Ordinary Meeting Agenda (03/05/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Approve Financial Assistance	For	For	Manual	For

**Vote Note:** Participated in share placement



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**Aurelia Metals Limited****Voted**      **Decision Status**    Approved**Ticker****Ordinary Meeting Agenda (03/05/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Approve Financial Assistance		For	Manual	For

**Vote Note:** Participated in share placement

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**Aurelia Metals Limited****Voted**      **Decision Status**    Approved**Ticker****Annual Meeting Agenda (11/04/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report		For	Manual	For
			<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates		
3	Elect Helen J. Gillies	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Elect Robert S. Vassie	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
5	Elect Peter R. Botten	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
6	Approve Long Term Incentives Plan	For	For	Manual	For
		<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates			
7	Equity Grant (MD/CEO Daniel Clifford)	For	For	Manual	For
		<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates			

Voted Decision Status Approved

Ticker

## Annual Meeting Agenda (11/04/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
3	Elect Helen J. Gillies	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Elect Robert S. Vassie	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Elect Peter R. Botten	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Approve Long Term Incentives Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
7	Equity Grant (MD/CEO Daniel Clifford)	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				

**Aurelia Metals Limited**

**Voted**                      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/04/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
3	Elect Helen J. Gillies	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Elect Robert S. Vassie	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Elect Peter R. Botten	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Approve Long Term Incentives Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
7	Equity Grant (MD/CEO Daniel Clifford)	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				

**BHP Group Limited**

**Voted**                      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/11/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Accounts and Reports	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Appropriate application of director authority				
4	Appointment of Auditor	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				

5	Authority to Set Auditor's Fees	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor
6	Authority to Issue Shares w/ Preemptive Rights	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority
7	Authority to Issue Shares w/o Preemptive Rights	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority
8	Authority to Repurchase Shares	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority
9	Remuneration Report (Advisory - UK)	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;
10	Remuneration Report (Advisory - AUS)	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;
11	Equity Grant (CEO Mike Henry)	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates
12	Re-elect Terence (Terry) J. Bowen	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
13	Re-elect Malcolm W. Broomhead	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
14	Re-elect Xiaoqun Clever	For	For	Manual	For	
15	Re-elect Ian D. Cockerill	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
16	Re-elect Gary J. Goldberg	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
17	Re-elect Mike Henry	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of an Executive Director
18	Re-elect Ken N. MacKenzie	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
19	Re-elect John Mogford	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
20	Re-elect Christine E. O'Reilly	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
21	Re-elect Dion J. Weisler	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
22	Approval of Climate Transition Action Plan	For	Against	Manual	For	


**Vote Note:** Aligned with shareholder interests.

The company has clearly communicated how it is seeking to position its portfolio to preserve and enhance value in a decarbonising world with a very detailed climate action plan.

Its recent portfolio decisions include demerging petroleum and the company is seeking to divest its energy coal assets. These decisions are consistent with this approach and pathway.

Its carbon action plan appears to us to be realistic about the challenges in reducing emissions more broadly, particularly Scope 3, which it is not responsible for. There are significant emissions associated with the production of steel using its iron ore and metallurgical coal. To some extent, technological change is critical when it comes to emission reductions and the company has committed to working on solutions including low emissions steel. It has been proactive in this regard.

BHP has set short term, medium term and long term operational emissions reduction targets although the targets do not call for actual reductions in operational emissions until after the end of FY22 (the medium term target is to reduce scope 1&2 emissions by 30% by 2030 from 2020 levels initially through substantial investment in renewable energy supply to its operations).

 23 Shareholder Proposal Regarding Facilitating Nonbinding Proposals Against Abstain Manual Against

**Vote Note:** Shareholders are currently able to propose changes with a special resolution, requiring 75% of votes in support, whereas this change would enable BHP shareholders to bring ordinary resolutions requiring a lower vote of 50% to see the resolution pass. In our view, this amendment would unfairly disadvantage BHP vs peers and would be inconsistent with corporate law, requiring all extraordinary items to be passed as special resolutions.

We are concerned that lowering the hurdle in this way could potentially undermine both the authority and accountability of the board, and, consequently, is not conducive towards effective administration and governance.

We also note that shareholders already have means to voice their views and opinions, including the right to ask questions or make comments at an annual general meeting, and BHP holds regular and extensive engagement with its institutional shareholders including Platypus.

 24 Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement For For Manual For

**Vote Note:** By way of background, the proponents of this resolution filed similar resolutions relating to BHP's membership of industry associations in 2017, 2019 and 2020. In their supporting statement the proponents note BHP's commitment to the Paris Agreement, its goal of net zero operational emissions by 2050 and BHP's improved transparency in recent years of its governance of industry associations including suspending its membership of the QLD Resources Council over its campaigning in the 2020 Queensland election. They however note the impact of the industry associations of which BHP is a member on Australia's climate and energy policy "has been overwhelmingly negative" with "little improvement since 2017". They note specific concerns with four industry associations, being APPEA, the Minerals Council of Australia, the NSW Minerals Council and API.

BHP's board, in supporting the resolution, notes that the resolution proposed is "substantively aligned with the Group's existing approach" to governing its industry association memberships and so the board recommends shareholders support the resolution (details on BHP's approach to industry associations are available at <https://www.bhp.com/about/operating-ethically/industry-associations>) although it "does not support or agree with the supporting statement" from the proponents.

We share some of the proponents concerns with the four organisations listed (APPEA, the Minerals Council of Australia, the NSW Minerals Council and API) and would prefer BHP does not support, fund or pay membership fees to any industry organisations seeking to undermine practical and appropriate transition plans in respect of climate change.

It should be noted that the Minerals Council of Australia announced yesterday (30/9) that it was endorsing a net zero 2050 target which is a change in its previous public stance. This change was likely due to pressure from its members including BHP. We view this as a positive step.

 25 Shareholder Proposal Regarding Disclosure Concerning Coal, Oil and Gas Assets Against Against Manual Against

**Vote Note:**The proponents of this resolution state that BHP “currently retains significant coal, oil and gas assets” and so this resolution “provides a timely opportunity for investors to request disclosure of plans to manage those assets in line with shareholders’ best interests”.

The proponents state that although BHP has stated its support for the Paris Agreement, its announced capital expenditure plans on major petroleum growth projects over the period FY22 – FY30 are not compatible with the International Energy Agency’s recent ‘Net Zero by 2050’ report which found net zero emissions by 2050 did not require development of any new oil & gas projects beyond those committed as of 2021.

While we note concerns about BHP’s capex plans, the climate action plan we intend to support in item 20 appears reasonable and practical and balances the transition with shareholder interests. We would prefer to express our concerns about transition plans in an advisory vote like item 20 which the company has agreed to and have concerns about supporting a resolution that essentially calls for the wind-up of a company’s operations. As an active long-term shareholder, if our view was that the most appropriate step in managing climate risk is to essentially wind-down operations and fire sale assets, we would be unlikely to hold these shares.

**BHP Group Limited**

**Voted**                      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/11/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Accounts and Reports	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Appropriate application of director authority				
4	Appointment of Auditor	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
5	Authority to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor				

6	Authority to Issue Shares w/ Preemptive Rights	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
7	Authority to Issue Shares w/o Preemptive Rights	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
8	Authority to Repurchase Shares	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
9	Remuneration Report (Advisory - UK)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;				
10	Remuneration Report (Advisory - AUS)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;				
11	Equity Grant (CEO Mike Henry)	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
12	Re-elect Terence (Terry) J. Bowen	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
13	Re-elect Malcolm W. Broomhead	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
14	Re-elect Xiaoqun Clever	For	For	Manual	For
15	Re-elect Ian D. Cockerill	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
16	Re-elect Gary J. Goldberg	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
17	Re-elect Mike Henry	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of an Executive Director				
18	Re-elect Ken N. MacKenzie	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
19	Re-elect John Mogford	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
20	Re-elect Christine E. O'Reilly	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
21	Re-elect Dion J. Weisler	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
22	Approval of Climate Transition Action Plan	For	Against	Manual	For

**Vote Note:** Aligned with shareholder interests.

The company has clearly communicated how it is seeking to position its portfolio to preserve and enhance value in a decarbonising world with a very detailed climate action plan.

Its recent portfolio decisions include demerging petroleum and the company is seeking to divest its energy coal assets. These decisions are consistent with this approach and pathway.

Its carbon action plan appears to us to be realistic about the challenges in reducing emissions more broadly, particularly Scope 3, which it is not responsible for. There are significant emissions associated with the production of steel using its iron ore and metallurgical coal. To some extent, technological change is critical when it comes to emission reductions and the company has committed to working on solutions including low emissions steel. It has been proactive in this regard.

BHP has set short term, medium term and long term operational emissions reduction targets although the targets do not call for actual reductions in operational emissions until after the end of FY22 (the medium term target is to reduce scope 1&2 emissions by 30% by 2030 from 2020 levels initially through substantial investment in renewable energy supply to its operations).

 23 Shareholder Proposal Regarding Facilitating Nonbinding Proposals Against Abstain Manual Against

**Vote Note:** Shareholders are currently able to propose changes with a special resolution, requiring 75% of votes in support, whereas this change would enable BHP shareholders to bring ordinary resolutions requiring a lower vote of 50% to see the resolution pass. In our view, this amendment would unfairly disadvantage BHP vs peers and would be inconsistent with corporate law, requiring all extraordinary items to be passed as special resolutions.

We are concerned that lowering the hurdle in this way could potentially undermine both the authority and accountability of the board, and, consequently, is not conducive towards effective administration and governance.

We also note that shareholders already have means to voice their views and opinions, including the right to ask questions or make comments at an annual general meeting, and BHP holds regular and extensive engagement with its institutional shareholders including Platypus.

 24 Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement For For Manual For

**Vote Note:** By way of background, the proponents of this resolution filed similar resolutions relating to BHP's membership of industry associations in 2017, 2019 and 2020. In their supporting statement the proponents note BHP's commitment to the Paris Agreement, its goal of net zero operational emissions by 2050 and BHP's improved transparency in recent years of its governance of industry associations including suspending its membership of the QLD Resources Council over its campaigning in the 2020 Queensland election. They however note the impact of the industry associations of which BHP is a member on Australia's climate and energy policy "has been overwhelmingly negative" with "little improvement since 2017". They note specific concerns with four industry associations, being APPEA, the Minerals Council of Australia, the NSW Minerals Council and API.

BHP's board, in supporting the resolution, notes that the resolution proposed is "substantively aligned with the Group's existing approach" to governing its industry association memberships and so the board recommends shareholders support the resolution (details on BHP's approach to industry associations are available at <https://www.bhp.com/about/operating-ethically/industry-associations>) although it "does not support or agree with the supporting statement" from the proponents.

We share some of the proponents concerns with the four organisations listed (APPEA, the Minerals Council of Australia, the NSW Minerals Council and API) and would prefer BHP does not support, fund or pay membership fees to any industry organisations seeking to undermine practical and appropriate transition plans in respect of climate change.

It should be noted that the Minerals Council of Australia announced yesterday (30/9) that it was endorsing a net zero 2050 target which is a change in its previous public stance. This change was likely due to pressure from its members including BHP. We view this as a positive step.

 25 Shareholder Proposal Regarding Disclosure Concerning Coal, Oil and Gas Assets Against Against Manual Against



**Vote Note:**The proponents of this resolution state that BHP “currently retains significant coal, oil and gas assets” and so this resolution “provides a timely opportunity for investors to request disclosure of plans to manage those assets in line with shareholders’ best interests”.

The proponents state that although BHP has stated its support for the Paris Agreement, its announced capital expenditure plans on major petroleum growth projects over the period FY22 – FY30 are not compatible with the International Energy Agency’s recent ‘Net Zero by 2050’ report which found net zero emissions by 2050 did not require development of any new oil & gas projects beyond those committed as of 2021.

While we note concerns about BHP’s capex plans, the climate action plan we intend to support in item 20 appears reasonable and practical and balances the transition with shareholder interests. We would prefer to express our concerns about transition plans in an advisory vote like item 20 which the company has agreed to and have concerns about supporting a resolution that essentially calls for the wind-up of a company’s operations. As an active long-term shareholder, if our view was that the most appropriate step in managing climate risk is to essentially wind-down operations and fire sale assets, we would be unlikely to hold these shares.


BHP Group Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/11/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Accounts and Reports	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Appropriate application of director authority				
4	Appointment of Auditor	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
5	Authority to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor				
6	Authority to Issue Shares w/ Preemptive Rights	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
7	Authority to Issue Shares w/o Preemptive Rights	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
8	Authority to Repurchase Shares	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority				
9	Remuneration Report (Advisory - UK)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;				

10	Remuneration Report (Advisory - AUS)	For	For	Manual	For	<b>Vote Note:</b> Appropriate application of director authority; Appropriate to enable selection and retention of best candidates;
11	Equity Grant (CEO Mike Henry)	For	For	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates
12	Re-elect Terence (Terry) J. Bowen	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
13	Re-elect Malcolm W. Broomhead	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
14	Re-elect Xiaoqun Clever	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
15	Re-elect Ian D. Cockerill	For	For	Manual	For	
16	Re-elect Gary J. Goldberg	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
17	Re-elect Mike Henry	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of an Executive Director
18	Re-elect Ken N. MacKenzie	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
19	Re-elect John Mogford	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
20	Re-elect Christine E. O'Reilly	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
21	Re-elect Dion J. Weisler	For	For	Manual	For	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director
22	Approval of Climate Transition Action Plan	For	Against	Manual	For	<b>Vote Note:</b> Aligned with shareholder interests. The company has clearly communicated how it is seeking to position its portfolio to preserve and enhance value in a decarbonising world with a very detailed climate action plan. Its recent portfolio decisions include demerging petroleum and the company is seeking to divest its energy coal assets. These decisions are consistent with this approach and pathway. Its carbon action plan appears to us to be realistic about the challenges in reducing emissions more broadly, particularly Scope 3, which it is not responsible for. There are significant emissions associated with the production of steel using its iron ore and metallurgical coal. To some extent, technological change is critical when it comes to emission reductions and the company has committed to working on solutions including low emissions steel. It has been proactive in this regard. BHP has set short term, medium term and long term operational emissions reduction targets although the targets do not call for actual reductions in operational emissions until after the end of FY22 (the medium term target is to reduce scope 1&2 emissions by 30% by 2030 from 2020 levels initially through substantial investment in renewable energy supply to its operations).
23	 Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Abstain	Manual	Against	

**Vote Note:** Shareholders are currently able to propose changes with a special resolution, requiring 75% of votes in support, whereas this change would enable BHP shareholders to bring ordinary resolutions requiring a lower vote of 50% to see the resolution pass. In our view, this amendment would unfairly disadvantage BHP vs peers and would be inconsistent with corporate law, requiring all extraordinary items to be passed as special resolutions.

We are concerned that lowering the hurdle in this way could potentially undermine both the authority and accountability of the board, and, consequently, is not conducive towards effective administration and governance.

We also note that shareholders already have means to voice their views and opinions, including the right to ask questions or make comments at an annual general meeting, and BHP holds regular and extensive engagement with its institutional shareholders including Platypus.

**SHP** 24 Shareholder Proposal Regarding Lobbying Activity Alignment with the Paris Agreement

For For Manual For

**Vote Note:** By way of background, the proponents of this resolution filed similar resolutions relating to BHP’s membership of industry associations in 2017, 2019 and 2020. In their supporting statement the proponents note BHP’s commitment to the Paris Agreement, its goal of net zero operational emissions by 2050 and BHP’s improved transparency in recent years of its governance of industry associations including suspending its membership of the QLD Resources Council over its campaigning in the 2020 Queensland election. They however note the impact of the industry associations of which BHP is a member on Australia’s climate and energy policy “has been overwhelmingly negative” with “little improvement since 2017”. They note specific concerns with four industry associations, being APPEA, the Minerals Council of Australia, the NSW Minerals Council and API.

BHP’s board, in supporting the resolution, notes that the resolution proposed is “substantively aligned with the Group’s existing approach” to governing its industry association memberships and so the board recommends shareholders support the resolution (details on BHP’s approach to industry associations are available at <https://www.bhp.com/about/operating-ethically/industry-associations>) although it “does not support or agree with the supporting statement” from the proponents.

We share some of the proponents concerns with the four organisations listed (APPEA, the Minerals Council of Australia, the NSW Minerals Council and API) and would prefer BHP does not support, fund or pay membership fees to any industry organisations seeking to undermine practical and appropriate transition plans in respect of climate change.

It should be noted that the Minerals Council of Australia announced yesterday (30/9) that it was endorsing a net zero 2050 target which is a change in its previous public stance. This change was likely due to pressure from its members including BHP. We view this is a positive step.

**SHP** 25 Shareholder Proposal Regarding Disclosure Concerning Coal, Oil and Gas Assets

Against Against Manual Against

**Vote Note:** The proponents of this resolution state that BHP “currently retains significant coal, oil and gas assets” and so this resolution “provides a timely opportunity for investors to request disclosure of plans to manage those assets in line with shareholders’ best interests”.

The proponents state that although BHP has stated its support for the Paris Agreement, its announced capital expenditure plans on major petroleum growth projects over the period FY22 – FY30 are not compatible with the International Energy Agency’s recent ‘Net Zero by 2050’ report which found net zero emissions by 2050 did not require development of any new oil & gas projects beyond those committed as of 2021.

While we note concerns about BHP’s capex plans, the climate action plan we intend to support in item 20 appears reasonable and practical and balances the transition with shareholder interests. We would prefer to express our concerns about transition plans in an advisory vote like item 20 which the company has agreed to and have concerns about supporting a resolution that essentially calls for the wind-up of a company’s operations. As an active long-term shareholder, if our view was that the most appropriate step in managing climate risk is to essentially wind-down operations and fire sale assets, we would be unlikely to hold these shares.

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Cochlear Ltd.

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/19/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Accounts and Reports	For	For	Manual	For
3 Remuneration Report	For	For	Manual	For
4 Re-elect Catriona (Alison) Deans	For	For	Manual	For
5 Re-elect Glen F. Boreham	For	For	Manual	For
6 Elect Christine F. McLoughlin	For	For	Manual	For
7 Equity Grant (MD/CEO Dig Howitt)	For	For	Manual	For

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Cochlear Ltd.

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/19/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Accounts and Reports	For	For	Manual	For
3 Remuneration Report	For	For	Manual	For
4 Re-elect Catriona (Alison) Deans	For	For	Manual	For
5 Re-elect Glen F. Boreham	For	For	Manual	For
6 Elect Christine F. McLoughlin	For	For	Manual	For
7 Equity Grant (MD/CEO Dig Howitt)	For	For	Manual	For

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Cochlear Ltd.

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/19/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Accounts and Reports	For	For	Manual	For
3 Remuneration Report	For	For	Manual	For
4 Re-elect Catriona (Alison) Deans	For	For	Manual	For
5 Re-elect Glen F. Boreham	For	For	Manual	For
6 Elect Christine F. McLoughlin	For	For	Manual	For
7 Equity Grant (MD/CEO Dig Howitt)	For	For	Manual	For

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CSL Ltd.

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (10/12/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Brian McNamee	For	For	Manual	For
3 Re-elect Andrew Cuthbertson	For	For	Manual	For
4 Elect Alison Watkins	For	For	Manual	For
5 Elect Duncan Maskell	For	For	Manual	For
6 Remuneration Report	For	For	Manual	For
7 Equity Grant (MD/CEO Paul Perreault)	For	For	Manual	For
8 Non-Voting Agenda Item				
9 Renew Proportional Takeover Provisions	For	For	Manual	For

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CSL Ltd.

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (10/12/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Brian McNamee	For	For	Manual	For
3	Re-elect Andrew Cuthbertson	For	For	Manual	For
4	Elect Alison Watkins	For	For	Manual	For
5	Elect Duncan Maskell	For	For	Manual	For
6	Remuneration Report	For	For	Manual	For
7	Equity Grant (MD/CEO Paul Perreault)	For	For	Manual	For
8	Non-Voting Agenda Item				
9	Renew Proportional Takeover Provisions	For	For	Manual	For

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CSL Ltd.

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (10/12/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Brian McNamee	For	For	Manual	For
3	Re-elect Andrew Cuthbertson	For	For	Manual	For
4	Elect Alison Watkins	For	For	Manual	For
5	Elect Duncan Maskell	For	For	Manual	For
6	Remuneration Report	For	For	Manual	For
7	Equity Grant (MD/CEO Paul Perreault)	For	For	Manual	For
8	Non-Voting Agenda Item				
9	Renew Proportional Takeover Provisions	For	For	Manual	For

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Ticker

## Annual Meeting Agenda (11/09/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Non-Voting Meeting Note				
4	Authorise Board to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
5	Re-elect Martin Fahy	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Re-elect David Hollander	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
7	Approve Equity Incentive Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders				
8	Authority to Issue Shares w/ Preemptive Rights	For	For	Manual	For
	<b>Vote Note:</b> Allows FCL to issue up to 15% of total issued shares in line with ASX listed companies. (Irish laws prevent this without approval)				
9	Authority to Issue Shares w/o Preemptive Rights	For	For	Manual	For
10	Ratify Placement of Securities	For	For	Manual	For
	<b>Vote Note:</b> Dilution and discount for placement was fair.				

Ticker

## Annual Meeting Agenda (11/09/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Non-Voting Meeting Note				
4	Authorise Board to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
5	Re-elect Martin Fahy	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Re-elect David Hollander	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
7	Approve Equity Incentive Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders				

8	Authority to Issue Shares w/ Preemptive Rights	For	For	Manual	For
		<b>Vote Note:</b> Allows FCL to issue up to 15% of total issued shares in line with ASX listed companies. (Irish laws prevent this without approval)			
9	Authority to Issue Shares w/o Preemptive Rights	For	For	Manual	For
10	Ratify Placement of Securities	For	For	Manual	For
		<b>Vote Note:</b> Dilution and discount for placement was fair.			

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**Fisher & Paykel Healthcare Corporation Limited**

**Voted**                      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (08/18/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Re-elect Scott St John	For	For	Manual	For
2	Re-elect Michael Daniell	For	For	Manual	For
3	Authority to Set Auditor's Fees	For	For	Manual	For
4	Equity Grant (MD/CEO Lewis Gradon - PSRs)	For	For	Manual	For
5	Equity Grant (MD/CEO Lewis Gradon - Options)	For	For	Manual	For
6	Non-Voting Meeting Note	for	for		



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**Fisher & Paykel Healthcare Corporation Limited**

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (08/18/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Re-elect Scott St John	For	For	Manual	For
2	Re-elect Michael Daniell	For	For	Manual	For
3	Authority to Set Auditor's Fees	For	For	Manual	For
4	Equity Grant (MD/CEO Lewis Gradon - PSRs)	For	For	Manual	For
5	Equity Grant (MD/CEO Lewis Gradon - Options)	For	For	Manual	For
6	Non-Voting Meeting Note	for	for		

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**Goodman Group**

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (11/18/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Appoint Auditor (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate qualification. No conflict				
4	Re-elect Rebecca J. McGrath	For	Against	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
5	Re-elect Danny Peeters (Goodman Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
6	Re-elect Danny Peeters (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				

7	Re-elect David Collins (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
8	Remuneration Report	For	Against	Manual	For
	<b>Vote Note:</b> Appropriate alignment with shareholders interest. Stretch targets ambitious. Long term vesting and retention on STI and LTI plans (LTI in particular).				
9	Equity Grant (CEO Greg Goodman)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
10	Equity Grant (Executive Director Danny Peeters)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
11	Equity Grant (Deputy CEO, CEO North America Anthony Rozic)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				

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**Goodman Group**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/18/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Appoint Auditor (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate qualification. No conflict				
4	Re-elect Rebecca J. McGrath	For	Against	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
5	Re-elect Danny Peeters (Goodman Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				

6	Re-elect Danny Peeters (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
7	Re-elect David Collins (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
8	Remuneration Report	For	Against	Manual	For
	<b>Vote Note:</b> Appropriate alignment with shareholders interest. Stretch targets ambitious. Long term vesting and retention on STI and LTI plans (LTI in particular).				
9	Equity Grant (CEO Greg Goodman)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
10	Equity Grant (Executive Director Danny Peeters)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
11	Equity Grant (Deputy CEO, CEO North America Anthony Rozic)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				

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**Goodman Group**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/18/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Appoint Auditor (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate qualification. No conflict				
4	Re-elect Rebecca J. McGrath	For	Against	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
5	Re-elect Danny Peeters (Goodman Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
6	Re-elect Danny Peeters (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
7	Re-elect David Collins (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				

8	Remuneration Report	For	Against	Manual	For
	<b>Vote Note:</b> Appropriate alignment with shareholders interest. Stretch targets ambitious. Long term vesting and retention on STI and LTI plans (LTI in particular).				
9	Equity Grant (CEO Greg Goodman)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
10	Equity Grant (Executive Director Danny Peeters)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				
11	Equity Grant (Deputy CEO, CEO North America Anthony Rozic)	For	Against	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to incentivize executives.				

**Goodman Group**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/18/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Appoint Auditor (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Appropriate qualification. No conflict				
4	Re-elect Rebecca J. McGrath	For	Against	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
5	Re-elect Danny Peeters (Goodman Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
6	Re-elect Danny Peeters (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
7	Re-elect David Collins (Goodman Logistics (HK) Ltd)	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties.				
8	Remuneration Report	For	Against	Manual	Against
	<b>Vote Note:</b> As per client instruction.				
9	Equity Grant (CEO Greg Goodman)	For	Against	Manual	Against
	<b>Vote Note:</b> As per client instruction.				
10	Equity Grant (Executive Director Danny Peeters)	For	Against	Manual	Against
	<b>Vote Note:</b> As per client instruction.				

11	Equity Grant (Deputy CEO, CEO North America Anthony Rozic)	For	Against	Manual	Against
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**Vote Note:**As per client instruction.

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**IDP Education Limited**

**Voted**                      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (10/19/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Re-elect Christopher (Chris) B. Leptos	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3	Re-elect Colin J. Stirling	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Remuneration Report	For	Against	Manual	For
	<p><b>Vote Note:</b>We acknowledge Ownership Matters (OM) recommendation to vote against the adoption of the remuneration report (item 3) at the upcoming IDP Education (IEL) AGM. However, we recommend to vote in favour, in line with the board recommendation. The most contentious item for OM is the CEOs stretch STI target was set at \$20m EBIT vs a Consensus figure of \$68m. In hind sight this turned out to be an overly conservative target given IEL achieved \$47m EBIT in the first half alone. OM argue that IEL should have revised the STI once it became clear it was far too conservative.</p> <p>Given the board used their discretion in this case and decided not to award the stretch STI bonus, we are satisfied that the board has acknowledged the initial target was overly conservative and adjusted the STI accordingly.</p> <p>We would also highlight that this target was set in May 2020, which was a period of extreme uncertainty and near zero revenue so there was a lot of guess work on how the global covid outbreak would evolve. It is also relevant that the consensus estimates at the time were not a reliable indication of how the business was travelling given the extremely unusual macro environment.</p> <p>The lesser item of contention for OM is the fact the shares issued to executives are bought on market rather than put up for approval by shareholders by issuing new shares. The argument for OM is that the current method does not provide the flexibility to raise this equity (and preserve cash). We would argue IEL is extremely well capitalised and the cash flow flexibility is not an issue for the company.</p> <p>The other concern on this point is that shareholders do not have the option of voting down only the LTI component of remuneration, instead they would need to vote down the entire remuneration package even if LTI was the only component that shareholders were dissatisfied with.</p> <p>IEL agreed to engage in good faith with us to better understand the current practice of setting STI targets and to make improvements</p>				
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (10/19/2021)**

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Christopher (Chris) B. Leptos	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3 Re-elect Colin J. Stirling	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4 Remuneration Report	For	Against	Manual	For
<b>Vote Note:</b> We acknowledge Ownership Matters (OM) recommendation to vote against the adoption of the remuneration report (item 3) at the upcoming IDP Education (IEL) AGM. However, we recommend to vote in favour, in line with the board recommendation. The most contentious item for OM is the CEOs stretch STI target was set at \$20m EBIT vs a Consensus figure of \$68m. In hind sight this turned out to be an overly conservative target given IEL achieved \$47m EBIT in the first half alone. OM argue that IEL should have revised the STI once it became clear it was far too conservative.				
<p>Given the board used their discretion in this case and decided not to award the stretch STI bonus, we are satisfied that the board has acknowledged the initial target was overly conservative and adjusted the STI accordingly.</p> <p>We would also highlight that this target was set in May 2020, which was a period of extreme uncertainty and near zero revenue so there was a lot of guess work on how the global covid outbreak would evolve. It is also relevant that the consensus estimates at the time were not a reliable indication of how the business was travelling given the extremely unusual macro environment.</p> <p>The lesser item of contention for OM is the fact the shares issued to executives are bought on market rather than put up for approval by shareholders by issuing new shares. The argument for OM is that the current method does not provide the flexibility to raise this equity (and preserve cash). We would argue IEL is extremely well capitalised and the cash flow flexibility is not an issue for the company.</p> <p>The other concern on this point is that shareholders do not have the option of voting down only the LTI component of remuneration, instead they would need to vote down the entire remuneration package even if LTI was the only component that shareholders were dissatisfied with.</p> <p>IEL agreed to engage in good faith with us to better understand the current practice of setting STI targets and to make improvements</p>				
5 Approve Increase in NEDs' Fee Cap	For	For	Manual	For
<b>Vote Note:</b> Aligned with shareholder interests				

**Annual Meeting Agenda (10/19/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Christopher (Chris) B. Leptos	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
3	Re-elect Colin J. Stirling	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Remuneration Report	For	Against	Manual	For
	<b>Vote Note:</b> We acknowledge Ownership Matters (OM) recommendation to vote against the adoption of the remuneration report (item 3) at the upcoming IDP Education (IEL) AGM. However, we recommend to vote in favour, in line with the board recommendation. The most contentious item for OM is the CEOs stretch STI target was set at \$20m EBIT vs a Consensus figure of \$68m. In hind sight this turned out to be an overly conservative target given IEL achieved \$47m EBIT in the first half alone. OM argue that IEL should have revised the STI once it became clear it was far too conservative.				
	<p>Given the board used their discretion in this case and decided not to award the stretch STI bonus, we are satisfied that the board has acknowledged the initial target was overly conservative and adjusted the STI accordingly.</p> <p>We would also highlight that this target was set in May 2020, which was a period of extreme uncertainty and near zero revenue so there was a lot of guess work on how the global covid outbreak would evolve. It is also relevant that the consensus estimates at the time were not a reliable indication of how the business was travelling given the extremely unusual macro environment.</p> <p>The lesser item of contention for OM is the fact the shares issued to executives are bought on market rather than put up for approval by shareholders by issuing new shares. The argument for OM is that the current method does not provide the flexibility to raise this equity (and preserve cash). We would argue IEL is extremely well capitalised and the cash flow flexibility is not an issue for the company.</p> <p>The other concern on this point is that shareholders do not have the option of voting down only the LTI component of remuneration, instead they would need to vote down the entire remuneration package even if LTI was the only component that shareholders were dissatisfied with.</p> <p>IEL agreed to engage in good faith with us to better understand the current practice of setting STI targets and to make improvements</p>				
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				

## Annual Meeting Agenda (08/26/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Non-Voting Meeting Note				
3 Accounts and Reports	For	For	Manual	For
4 Remuneration Report	For	For	Manual	For

**Vote Note:** For FY22 the board has increased the CEO's pay package by ~50% to a potential US\$20.3mn, with most of the increase delivered through the LTI allocation, which rose from ~US\$9.6mn to US\$15.9mn.

The CEO's total potential pay for FY22 is among the very highest for any Australian listed company CEO – it is substantially higher than that for the CEOs of CSL, BHP, ANZ and Amcor. This reflects the North American peer group against which JHX assesses its performance and benchmarks its pay.

However, the increase in the CEO's package has been delivered almost entirely in equity and so should reflect shareholder outcomes over the next three years.

In our view, this is aligned with shareholder interests.

5 Elect Suzanne Rowland	For	For	Manual	For
6 Elect Dean Seavers	For	For	Manual	For
7 Re-elect Michael Hammes	For	For	Manual	For
8 Re-elect Persio Lisboa	For	For	Manual	For
9 Authorise Board to Set Auditor's Fees	For	For	Manual	For
10 Approve Amendments to 2001 Equity Incentive Plan	For	For	Manual	For
11 Approve Amendments to 2006 Long Term Incentive Plan	For	For	Manual	For
12 Equity Grant (CEO Jack Truong - FY2022 ROCE RSUs)	For	For	Manual	For
13 Equity Grant (CEO Jack Truong - FY2022 RTSR RSUs)	For	For	Manual	For
14 Non-Voting Meeting Note				
15 Non-Voting Meeting Note				



Voted Decision Status Approved

Ticker

## Annual Meeting Agenda (08/26/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Non-Voting Meeting Note				
3 Accounts and Reports	For	For	Manual	For
4 Remuneration Report	For	For	Manual	For

**Vote Note:** For FY22 the board has increased the CEO's pay package by ~50% to a potential US\$20.3mn, with most of the increase delivered through the LTI allocation, which rose from ~US\$9.6mn to US\$15.9mn.

The CEO's total potential pay for FY22 is among the very highest for any Australian listed company CEO – it is substantially higher than that for the CEOs of CSL, BHP, ANZ and Amcor. This reflects the North American peer group against which JHX assesses its performance and benchmarks its pay.

However, the increase in the CEO's package has been delivered almost entirely in equity and so should reflect shareholder outcomes over the next three years.

In our view, this is aligned with shareholder interests.

5 Elect Suzanne Rowland	For	For	Manual	For
6 Elect Dean Seavers	For	For	Manual	For
7 Re-elect Michael Hammes	For	For	Manual	For
8 Re-elect Persio Lisboa	For	For	Manual	For
9 Authorise Board to Set Auditor's Fees	For	For	Manual	For
10 Approve Amendments to 2001 Equity Incentive Plan	For	For	Manual	For
11 Approve Amendments to 2006 Long Term Incentive Plan	For	For	Manual	For
12 Equity Grant (CEO Jack Truong - FY2022 ROCE RSUs)	For	For	Manual	For
13 Equity Grant (CEO Jack Truong - FY2022 RTSR RSUs)	For	For	Manual	For
14 Non-Voting Meeting Note				
15 Non-Voting Meeting Note				

Voted Decision Status Approved

Ticker

## Annual Meeting Agenda (11/22/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				

2	Remuneration Report	For	Against	Manual	For	<p><b>Vote Note:</b>While we acknowledge the outgoing CEO's Shane Fallscheer's base salary and STI are high compared to ASX listed companies that have similar market capitalisation, it's important to note that</p> <ul style="list-style-type: none"> <li>• Shane is the founder CEO who has led the business since inception and successfully expanded its global footprint. This includes making a major acquisition in Europe in FY21 that grew the group's store network by 25% with favourable financial terms.</li> <li>• ~70% of Lovisa's store footprint is outside of ANZ and hence it's more appropriate to compare it to global benchmarks.</li> <li>• His base salary has not had an increase since FY19.</li> </ul>
3	Re-elect Brett Blundy	For	For	Manual	For	
4	Non-Voting Agenda Item					
5	Equity Grant (Incoming CEO Victor Herrero)	For	Against	Manual	For	<p><b>Vote Note:</b>The quantum of the payment potential is significant however the corresponding financial hurdles that have been set are also very ambitious. Even if we were to account for share based payments in the EBIT targets that reflect current market expectations, implied target EBIT CAGR is above 32%. At the top end of the EBIT targets, the implied required EBIT CAGR would be above 43%. It is critical to ensure that the incoming CEO does not grow LOV's EBIT through aggressive acquisitions at the expense of sub-optimal returns. However this risk is relatively low given founder chairman Brett Blundy who also has &gt;40% of shareholding is still with business.</p>

Lovisa Holdings Limited

**Voted**                      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (11/22/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast	
1	Non-Voting Meeting Note					
2	Remuneration Report	For	Against	Manual	For	<p><b>Vote Note:</b>While we acknowledge the outgoing CEO's Shane Fallscheer's base salary and STI are high compared to ASX listed companies that have similar market capitalisation, it's important to note that</p> <ul style="list-style-type: none"> <li>• Shane is the founder CEO who has led the business since inception and successfully expanded its global footprint. This includes making a major acquisition in Europe in FY21 that grew the group's store network by 25% with favourable financial terms.</li> <li>• ~70% of Lovisa's store footprint is outside of ANZ and hence it's more appropriate to compare it to global benchmarks.</li> <li>• His base salary has not had an increase since FY19.</li> </ul>
3	Re-elect Brett Blundy	For	For	Manual	For	
4	Non-Voting Agenda Item					
5	Equity Grant (Incoming CEO Victor Herrero)	For	Against	Manual	For	<p><b>Vote Note:</b>The quantum of the payment potential is significant however the corresponding financial hurdles that have been set are also very ambitious. Even if we were to account for share based payments in the EBIT targets that reflect current market expectations, implied target EBIT CAGR is above 32%. At the top end of the EBIT targets, the implied required EBIT CAGR would be above 43%. It is critical to ensure that the incoming CEO does not grow LOV's EBIT through aggressive acquisitions at the expense of sub-optimal returns. However this risk is relatively low given founder chairman Brett Blundy who also has &gt;40% of shareholding is still with business.</p>

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/22/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	Against	Manual	For
3 Re-elect Brett Blundy	For	For	Manual	For
4 Non-Voting Agenda Item				
5 Equity Grant (Incoming CEO Victor Herrero)	For	Against	Manual	For

**Vote Note:** While we acknowledge the outgoing CEO's Shane Fallscheer's base salary and STI are high compared to ASX listed companies that have similar market capitalisation, it's important to note that

- Shane is the founder CEO who has led the business since inception and successfully expanded its global footprint. This includes making a major acquisition in Europe in FY21 that grew the group's store network by 25% with favourable financial terms.
- ~70% of Lovisa's store footprint is outside of ANZ and hence it's more appropriate to compare it to global benchmarks.
- His base salary has not had an increase since FY19.

**Vote Note:** The quantum of the payment potential is significant however the corresponding financial hurdles that have been set are also very ambitious. Even if we were to account for share based payments in the EBIT targets that reflect current market expectations, implied target EBIT CAGR is above 32%. At the top end of the EBIT targets, the implied required EBIT CAGR would be above 43%. It is critical to ensure that the incoming CEO does not grow LOV's EBIT through aggressive acquisitions at the expense of sub-optimal returns. However this risk is relatively low given founder chairman Brett Blundy who also has >40% of shareholding is still with business.

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (07/29/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Elect Rebecca J. McGrath	For	For	Manual	For
3 Elect Michael (Mike) Roche	For	For	Manual	For
4 Re-elect Glenn R. Stevens	For	For	Manual	For
5 Re-elect Peter H. Warne	For	For	Manual	For
6 Remuneration Report	For	For	Manual	For
7 Approve Termination Benefits	For	For	Manual	For
8 Equity Grant (MD/CEO S. Wikramanayake)	For	For	Manual	For
9 Approve issue of Macquarie Group Capital Notes 5	For	For	Manual	For

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (07/29/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Elect Rebecca J. McGrath	For	For	Manual	For
3 Elect Michael (Mike) Roche	For	For	Manual	For
4 Re-elect Glenn R. Stevens	For	For	Manual	For
5 Re-elect Peter H. Warne	For	For	Manual	For
6 Remuneration Report	For	For	Manual	For
7 Approve Termination Benefits	For	For	Manual	For
8 Equity Grant (MD/CEO S. Wikramanayake)	For	For	Manual	For
9 Approve issue of Macquarie Group Capital Notes 5	For	For	Manual	For

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**Macquarie Group Ltd**

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (07/29/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Elect Rebecca J. McGrath	For	For	Manual	For
3	Elect Michael (Mike) Roche	For	For	Manual	For
4	Re-elect Glenn R. Stevens	For	For	Manual	For
5	Re-elect Peter H. Warne	For	For	Manual	For
6	Remuneration Report	For	For	Manual	For
7	Approve Termination Benefits	For	For	Manual	For
8	Equity Grant (MD/CEO S. Wikramanayake)	For	For	Manual	For
9	Approve issue of Macquarie Group Capital Notes 5	For	For	Manual	For

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**Netwealth Group Limited**

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (10/27/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders				
3	Equity Grant (JMD Matthew Heine)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
4	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates				
5	Elect Kate Temby	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				

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**Netwealth Group Limited****Voted**      **Decision Status**    Approved

Ticker

**Annual Meeting Agenda (10/27/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>	
1	Non-Voting Meeting Note					
2	Remuneration Report		For	For	Manual	For
			<b>Vote Note:</b> Aligns interests of management with those of shareholders			
3	Equity Grant (JMD Matthew Heine)		For	For	Manual	For
			<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.			
4	Approve Increase in NEDs' Fee Cap		For	For	Manual	For
			<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates			
5	Elect Kate Temby		For	For	Manual	For
			<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			

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**Objective Corporation Ltd****Voted**      **Decision Status**    Approved

Ticker

**Annual Meeting Agenda (11/26/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>	
1	Non-Voting Meeting Note					
2	Remuneration Report		For	For	Manual	For
			<b>Vote Note:</b> Aligns interests of management with those of shareholders			
3	Re-elect Darc Rasmussen		For	For	Manual	For
			<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Approve Employee Equity Plan		For	For	Manual	For
			<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates			

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Objective Corporation Ltd

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (11/26/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
		<b>Vote Note:</b> Aligns interests of management with those of shareholders			
3	Re-elect Darc Rasmussen	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Approve Employee Equity Plan	For	For	Manual	For
		<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates			

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Objective Corporation Ltd

Voted

Decision Status Approved

Ticker

**Annual Meeting Agenda (11/26/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
		<b>Vote Note:</b> Aligns interests of management with those of shareholders			
3	Re-elect Darc Rasmussen	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Approve Employee Equity Plan	For	For	Manual	For
		<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates			

**Pinnacle Investment Management Group Limited**

**Voted**      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (10/26/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
3	Re-elect Gerard Bradley	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Lorraine Berends	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> operating at cap, increase gives room to grow with market				
6	Renew Omnibus Incentive Plan		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders				
7	Equity Grant (NED Deborah Beale)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
8	Equity Grant (NED Gerard Bradley)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
9	AMENDMENT TO CONSTITUTION	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				



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Pinnacle Investment Management Group Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (10/26/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
3	Re-elect Gerard Bradley	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Lorraine Berends	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> operating at cap, increase gives room to grow with market				
6	Renew Omnibus Incentive Plan		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders				
7	Equity Grant (NED Deborah Beale)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
8	Equity Grant (NED Gerard Bradley)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
9	AMENDMENT TO CONSTITUTION	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				

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Pinnacle Investment Management Group Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (10/26/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				

3	Re-elect Gerard Bradley	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Lorraine Berends	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> operating at cap, increase gives room to grow with market				
6	Renew Omnibus Incentive Plan		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders				
7	Equity Grant (NED Deborah Beale)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
8	Equity Grant (NED Gerard Bradley)		For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				
9	AMENDMENT TO CONSTITUTION	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests				

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**Pro Medicus**

**Voted**      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (11/23/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders				
3	Elect Alice J.M. Williams	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Peter T. Kempen	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Approve Long-term Incentive Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders				

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/11/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Sam Kaplan	For	For	Manual	For
<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties				
3 Re-elect Ross Burney	For	For	Manual	For
<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties				
4 REMUNERATION REPORT	For	For	Manual	For
<b>Vote Note:</b> Extensive engaged with the Board over the past year demonstrates that the company is committed to making improvements to the remuneration framework going forward. The introduction of fatality gateway over the entire safety component of the STI from FY22 is a good example of this. Review of the FY21 outcomes of the remuneration report does not indicate anything controversial and shows alignment with shareholder interest.				
5 Equity Grant (MD Paul Digney - LTI)	For	For	Manual	For
<b>Vote Note:</b> Consistent with the remuneration framework and necessary to align shareholder interests with the interests of the CEO. The company will be amending the LTI framework to introduce more appropriate vesting metrics from FY23 (after the divestment of the Moorebank asset is finalized). This will be welcome change and we are actively engaging with the Board to express our view.				
6 Approve Long Term Incentive Plan	For	For	Manual	For
7 Approve Increase in NED's Fee Cap	Against	For	Manual	For
<b>Vote Note:</b> While the increase in directors' fee pool looks familiar, independent third party benchmarking shows that QUB director fees are materially below comparable set. Adjusting fee pool to market rate enables the board to attract directors with appropriate skills and experience going forward				
8 Non-Voting Agenda Item				
9 Board Spill Resolution	Against	Against	Manual	Against
<b>Vote Note:</b> It is not in the best interest of shareholders to spill the Board.				
10 Non-Voting Meeting Note				

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/11/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Sam Kaplan	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties				
3	Re-elect Ross Burney	For	For	Manual	For
	<b>Vote Note:</b> Skills and experience suitable to the role. This director doesn't have too many other roles that would take away from focus and ability to perform required duties				
4	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Extensive engaged with the Board over the past year demonstrates that the company is committed to making improvements to the remuneration framework going forward. The introduction of fatality gateway over the entire safety component of the STI from FY22 is a good example of this. Review of the FY21 outcomes of the remuneration report does not indicate anything controversial and shows alignment with shareholder interest.				
5	Equity Grant (MD Paul Digney - LTI)	For	For	Manual	For
	<b>Vote Note:</b> Consistent with the remuneration framework and necessary to align shareholder interests with the interests of the CEO. The company will be amending the LTI framework to introduce more appropriate vesting metrics from FY23 (after the divestment of the Moorebank asset is finalized). This will be welcome change and we are actively engaging with the Board to express our view.				
6	Approve Long Term Incentive Plan	For	For	Manual	For
7	Approve Increase in NED's Fee Cap	Against	For	Manual	For
	<b>Vote Note:</b> While the increase in directors' fee pool looks familiar, independent third party benchmarking shows that QUB director fees are materially below comparable set. Adjusting fee pool to market rate enables the board to attract directors with appropriate skills and experience going forward				
8	Non-Voting Agenda Item				
9	Board Spill Resolution	Against	Against	Manual	Against
	<b>Vote Note:</b> It is not in the best interest of shareholders to spill the Board.				
10	Non-Voting Meeting Note				

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/11/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
<b>Vote Note:</b> Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
3 Elect Jennifer M. Lambert	For	For	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4 Re-elect Hamish McLennan	For	Against	Manual	For
<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5 Equity Grant - FY2021 LTI Plan	For	For	Manual	Against
<b>Vote Note:</b> EPS and revenue targets not tested over full 3 year period. Threshold for targets are not disclosed.				
6 Equity Grant - FY2022 LTI Plan	For	For	Manual	Against
<b>Vote Note:</b> Threshold for targets are not disclosed. This is in conjunction with last years moving of the goal posts which creates further uncertainty around how demanding targets are.				
7 Amendments to Constitution (General)	For	For	Manual	For
8 Amendments to Constitution (Technology)	For	For	Manual	For
9 Approve Financial Assistance	For	For	Manual	For
10 Approve Increase in NEDs' Fee Cap		For	Manual	For
<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates				
11 Non-Voting Meeting Note				

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/11/2021)

Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
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1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
		<b>Vote Note:</b> Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.			
3	Elect Jennifer M. Lambert	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Re-elect Hamish McLennan	For	Against	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
5	Equity Grant - FY2021 LTI Plan	For	For	Manual	Against
		<b>Vote Note:</b> EPS and revenue targets not tested over full 3 year period. Threshold for targets are not disclosed.			
6	Equity Grant - FY2022 LTI Plan	For	For	Manual	Against
		<b>Vote Note:</b> Threshold for targets are not disclosed. This is in conjunction with last years moving of the goal posts which creates further uncertainty around how demanding targets are.			
7	Amendments to Constitution (General)	For	For	Manual	For
8	Amendments to Constitution (Technology)	For	For	Manual	For
9	Approve Financial Assistance	For	For	Manual	For
10	Approve Increase in NEDs' Fee Cap		For	Manual	For
		<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates			
11	Non-Voting Meeting Note				

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**REA Group Limited**

**Voted**                      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (11/11/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
		<b>Vote Note:</b> Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.			
3	Elect Jennifer M. Lambert	For	For	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
4	Re-elect Hamish McLennan	For	Against	Manual	For
		<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director			
5	Equity Grant - FY2021 LTI Plan	For	For	Manual	Against
		<b>Vote Note:</b> EPS and revenue targets not tested over full 3 year period. Threshold for targets are not disclosed.			
6	Equity Grant - FY2022 LTI Plan	For	For	Manual	Against
		<b>Vote Note:</b> Threshold for targets are not disclosed. This is in conjunction with last years moving of the goal posts which creates further uncertainty around how demanding targets are.			
7	Amendments to Constitution (General)	For	For	Manual	For
8	Amendments to Constitution (Technology)	For	For	Manual	For
9	Approve Financial Assistance	For	For	Manual	For

10 Approve Increase in NEDs' Fee Cap For Manual For

**Vote Note:** Appropriate to enable selection and retention of best candidates

11 Non-Voting Meeting Note

**Redbubble Limited**

**Voted** **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (10/26/2021)**

	<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1 Non-Voting Meeting Note				
2 REMUNERATION REPORT	For	For	Manual	For
3 Re-elect Jenny Macdonald	For	For	Manual	For
4 Re-elect Martin Hosking	For	For	Manual	For
5 Re-elect Greg Lockwood	For	For	Manual	For
6 Non-Voting Agenda Item				
7 Renew Proportional Takeover Provisions	For	For	Manual	For
8 Amendments to Constitution	For	For	Manual	Against

**Vote Note:** Virtual meetings could be limiting in providing the same level of engagement as a physical meeting. We believe hybrid meetings provide better access and/or quality of engagement with the board and management while also catering for those that are unable to attend in person. Hybrid meetings are already permitted under the current constitution.

9 Non-Voting Meeting Note

Redbubble Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (10/26/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 REMUNERATION REPORT	For	For	Manual	For
3 Re-elect Jenny Macdonald	For	For	Manual	For
4 Re-elect Martin Hosking	For	For	Manual	For
5 Re-elect Greg Lockwood	For	For	Manual	For
6 Non-Voting Agenda Item				
7 Renew Proportional Takeover Provisions	For	For	Manual	For
8 Amendments to Constitution	For	For	Manual	Against

**Vote Note:** Virtual meetings could be limiting in providing the same level of engagement as a physical meeting. We believe hybrid meetings provide better access and/or quality of engagement with the board and management while also catering for those that are unable to attend in person. Hybrid meetings are already permitted under the current constitution.

9 Non-Voting Meeting Note

Reece Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (10/28/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
3 Re- Elect Andrew W. Wilson	For	Against	Manual	For
4 Approve Long Term Incentive Plan	For	For	Manual	For
5 Equity Grant (MD/CEO Peter Wilson)	For	For	Manual	For

**Vote Note:** Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates

**Vote Note:** Skills and background suited to effectively discharge duties of a Non-Executive Director. It should be noted that Andrews is a Wilson family member who owner circa 70% of the business.

**Vote Note:** Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate to enable selection and retention of best candidates

**Vote Note:** Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate to enable selection and retention of best candidates



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Reece Limited

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (10/28/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
3	Re- Elect Andrew W. Wilson	For	Against	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director. It should be noted that Andrews is a Wilson family member who owner circa 70% of the business.				
4	Approve Long Term Incentive Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate to enable selection and retention of best candidates				
5	Equity Grant (MD/CEO Peter Wilson)	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate to enable selection and retention of best candidates				

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**Reece Limited**

**Voted**                      **Decision Status**    Approved

**Ticker**

**Annual Meeting Agenda (10/28/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
3	Re- Elect Andrew W. Wilson	For	Against	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of an Non Executive Director				
4	Approve Long Term Incentive Plan	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				
5	Equity Grant (MD/CEO Peter Wilson)	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.; Appropriate application of director authority; Appropriate to enable selection and retention of best candidates				

**Resmed Inc.**

**Voted**                      **Decision Status**    Approved

**Ticker**                      RMD

**Annual Meeting Agenda (11/18/2021)**

		<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Elect Karen Drexler	For	For	Manual	For
2	Elect Michael J. Farrell	For	For	Manual	For
3	Elect Peter C. Farrell	For	For	Manual	For
4	Elect Harjit Gill	For	For	Manual	For
5	Elect Ronald Taylor	For	For	Manual	For
6	Elect John Hernandez	For	For	Manual	For
7	Elect Desney Tan	For	For	Manual	For
8	Ratification of Auditor	For	For	Manual	For
9	Advisory Vote on Executive Compensation	For	For	Manual	For

Resmed Inc.

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/18/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Elect Karen Drexler	For	For	Manual	For
3 Elect Michael J. Farrell	For	For	Manual	For
4 Elect Peter C. Farrell	For	For	Manual	For
5 Elect Harjit Gill	For	For	Manual	For
6 Elect Ronald Taylor	For	For	Manual	For
7 Elect John Hernandez	For	For	Manual	For
8 Elect Desney Tan	For	For	Manual	For
9 Ratification of Auditor	For	For	Manual	For
10 Advisory Vote on Executive Compensation	For	For	Manual	For
11 Non-Voting Meeting Note				

Resmed Inc.

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/18/2021)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Elect Karen Drexler	For	For	Manual	For
3 Elect Michael J. Farrell	For	For	Manual	For
4 Elect Peter C. Farrell	For	For	Manual	For
5 Elect Harjit Gill	For	For	Manual	For
6 Elect Ronald Taylor	For	For	Manual	For
7 Elect John Hernandez	For	For	Manual	For
8 Elect Desney Tan	For	For	Manual	For
9 Ratification of Auditor	For	For	Manual	For
10 Advisory Vote on Executive Compensation	For	For	Manual	For
11 Non-Voting Meeting Note				

Ticker

Annual Meeting Agenda (11/17/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
3	Re-elect Graham B. Goldsmith	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Michael Wachtel	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Elect Andrew R. Bassat	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Equity Grant - Equity Right (MD/CEO Ian Narev)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
7	Equity Grant - WSP Options and Rights (MD/CEO Ian Narev)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
8	Approval of Termination Benefits	For	For	Manual	For
	<b>Vote Note:</b> ensure Seek is able to deal appropriately with departing employees who have served as directors of subsidiaries outside Australia				

Seek Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (11/17/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders; Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
3	Re-elect Graham B. Goldsmith	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Michael Wachtel	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Elect Andrew R. Bassat	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Equity Grant - Equity Right (MD/CEO Ian Narev)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
7	Equity Grant - WSP Options and Rights (MD/CEO Ian Narev)	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				
8	Approval of Termination Benefits	For	For	Manual	For
	<b>Vote Note:</b> ensure Seek is able to deal appropriately with departing employees who have served as directors of subsidiaries outside Australia				

United Malt Group Limited

Voted Decision Status Approved

Ticker

Annual Meeting Agenda (02/18/2021)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> FY20 Remuneration framework appropriately aligns interests of shareholders and management. No adjustment to financial targets made for covid-19 disruption.				
3	Elect Gary Mize	For	For	Manual	For
	<b>Vote Note:</b> Appropriate skills and background to the role. Not overburdened with other commitments.				

4	Appoint Auditor		For	For	Manual	For
		<b>Vote Note:</b> No conflicts.				
5	Equity Grant (MD/CEO Mark Palmquist)		For	For	Manual	Against
		<b>Vote Note:</b> The threshold target is too low when compared to the company's weighted average cost of capital as well as when compared to average discount rates applicable to similar companies. We do not believe that such a low threshold hurdle appropriately aligns interests of shareholders with management and fails to appropriately incentivize management to make the most prudent capital investment decisions.				
6	Ratify Placement of Securities		For	For	Manual	Abstain
		<b>Vote Note:</b> Participated in the placement.				

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**United Malt Group Limited**

**Voted**      **Decision Status** Approved

**Ticker**

**Annual Meeting Agenda (02/18/2021)**

			<b>Mgmt Rec</b>	<b>GL Rec</b>	<b>Platypus Policy</b>	<b>Vote Cast</b>
1	Non-Voting Meeting Note					
2	REMUNERATION REPORT		For	For	Manual	For
		<b>Vote Note:</b> FY20 Remuneration framework appropriately aligns interests of shareholders and management. No adjustment to financial targets made for covid-19 disruption.				
3	Elect Gary Mize		For	For	Manual	For
		<b>Vote Note:</b> Appropriate skills and background to the role. Not overburdened with other commitments.				
4	Appoint Auditor		For	For	Manual	For
		<b>Vote Note:</b> No conflicts.				
5	Equity Grant (MD/CEO Mark Palmquist)		For	For	Manual	Against
		<b>Vote Note:</b> The threshold target is too low when compared to the company's weighted average cost of capital as well as when compared to average discount rates applicable to similar companies. We do not believe that such a low threshold hurdle appropriately aligns interests of shareholders with management and fails to appropriately incentivize management to make the most prudent capital investment decisions.				
6	Ratify Placement of Securities		For	For	Manual	Abstain
		<b>Vote Note:</b> Participated in the placement.				

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**United Malt Group Limited**

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (02/18/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
	<b>Vote Note:</b> FY20 Remuneration framework appropriately aligns interests of shareholders and management. No adjustment to financial targets made for covid-19 disruption.				
3	Elect Gary Mize	For	For	Manual	For
	<b>Vote Note:</b> Appropriate skills and background to the role. Not overburdened with other commitments.				
4	Appoint Auditor	For	For	Manual	For
	<b>Vote Note:</b> No conflicts.				
5	Equity Grant (MD/CEO Mark Palmquist)	For	For	Manual	Against
	<b>Vote Note:</b> The threshold target is too low when compared to the company's weighted average cost of capital as well as when compared to average discount rates applicable to similar companies. We do not believe that such a low threshold hurdle appropriately aligns interests of shareholders with management and fails to appropriately incentivize management to make the most prudent capital investment decisions.				
6	Ratify Placement of Securities	For	For	Manual	Abstain
	<b>Vote Note:</b> Participated in the placement.				

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**WiseTech Global Limited**

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (11/19/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders. CEO already heavily aligned with \$7bn of shares so STI and LTI are not required.				
3	Re-elect Andrew Harrison	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Teresa Engelhard	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				

5	Re-elect Charles Gibbon	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Approve Increase in NED's Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates				
7	AMENDMENTS TO CONSTITUTION	For	For	Manual	Against
	<b>Vote Note:</b> Denies shareholders an opportunity to question board face to face. Wisetech have provided a rationale that shareholders have tended not use the physical AGMs historically, but this amendment to constitution would permanently block this option				

WiseTech Global Limited

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (11/19/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
	<b>Vote Note:</b> Aligns interests of management with those of shareholders. CEO already heavily aligned with \$7bn of shares so STI and LTI are not required.				
3	Re-elect Andrew Harrison	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Re-elect Teresa Engelhard	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Re-elect Charles Gibbon	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Approve Increase in NED's Fee Cap	For	For	Manual	For
	<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates				
7	AMENDMENTS TO CONSTITUTION	For	For	Manual	Against
	<b>Vote Note:</b> Denies shareholders an opportunity to question board face to face. Wisetech have provided a rationale that shareholders have tended not use the physical AGMs historically, but this amendment to constitution would permanently block this option				



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Xero Limited

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (08/12/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Authorise Board to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Tier 1 Accounting Firm				
3	Re-elect Dale Murray	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
4	Elect Steven Aldrich	For	For	Manual	For
	<b>Vote Note:</b> Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Approve Increase in NEDs' Fee Cap		For	Manual	For
	<b>Vote Note:</b> Appropriate to enable selection and retention of best candidates				

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Xero Limited

Voted Decision Status Approved

Ticker

**Annual Meeting Agenda (08/12/2021)**

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Authorise Board to Set Auditor's Fees	For	For	Manual	For
	<b>Vote Note:</b> Aligned with shareholder interests; Tier 1 Accounting Firm				

- |   |                                   |                   |  |     |        |     |
|---|-----------------------------------|-------------------|--|-----|--------|-----|
| 3 | Re-elect Dale Murray              |                   | For  | For | Manual | For |
|   |                                   | <b>Vote Note:</b> | Skills and background suited to effectively discharge duties of a Non-Executive Director |     |        |     |
| 4 | Elect Steven Aldrich              |                   | For  | For | Manual | For |
|   |                                   | <b>Vote Note:</b> | Skills and background suited to effectively discharge duties of a Non-Executive Director |     |        |     |
| 5 | Approve Increase in NEDs' Fee Cap |                   |  | For | Manual | For |
|   |                                   | <b>Vote Note:</b> | Appropriate to enable selection and retention of best candidates                         |     |        |     |
-