

Proxy Voting Report 2025

Proxy Voting Report

Jan 1, 2025 to Dec 31, 2025

Flagship Annual report

Produced by Glass, Lewis & Co.

Vote Against Management (VAM) Summary

Number of Meetings	Number of Proposals
33	280
Number of Countries (Country of Origin)	Number of Countries (Country of Trade)
4	4
Number of Meetings With VAM	% of All Meetings Voted
4	12.1%
Number of Proposals With VAM	% of All Proposals Voted
9	4.0%
Number of Meetings With Votes For Mgmt	% of All Meetings Voted
33	100.0%
Number of Proposals With Votes For Mgmt	% of All Proposals Voted
211	93.0%
Number of Abstain Votes	% of All Proposals Voted
0	NA
Number of No Votes Cast	% of All Proposals Voted
0	NA

Proposal Summary

Number of Meetings:	33
Number of Mgmt Proposals:	224
Number of Shareholder Proposals:	3

Mgmt Proposals Voted FOR	% of All Mgmt Proposals
212	94.6%
Mgmt Proposals Voted Against/Withhold	% of All Mgmt Proposals
12	5.4%
Mgmt Proposals Voted Abstain	% of All Mgmt Proposals
0	NA
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
0	NA
Mgmt Proposals Voted 3 Years	% of All Mgmt Proposals
0	NA

ShrHldr Proposal Voted FOR	% of All ShrHldr Proposals
0	NA
ShrHldr Proposals Voted Against/Withhold	% of All ShrHldr Proposals
3	100.0%
ShrHldr Proposals Voted Abstain	% of All ShrHldr Proposals
0	NA
ShrHldr Proposals With No Votes Cast	% of All ShrHldr Proposals
0	NA

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ALS Limited

Voted **Decision Status** Approved

Ticker ALQ

Annual Meeting Agenda (07/30/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	REMUNERATION REPORT	For	For	Manual	For
3	Elect Catharine Farrow	For	For	Manual	For
4	Re-elect Siddhartha Kadia	For	For	Manual	For
5	Equity Grant (MD/CEO Malcolm Deane)	For	For	Manual	For
6	Non-Voting Agenda Item				
7	Renew Proportional Takeover Provisions	For	For	Manual	For

ARB Corporation

Voted **Decision Status** Approved

Ticker ARB

Annual Meeting Agenda (10/16/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
3	Re-elect Robert D. Fraser	For	Against	Manual	For
4	Re-elect Shona M. Faber	For	For	Manual	For
5	Re-elect Adrian R. Fitzpatrick	For	For	Manual	For

Aristocrat Leisure

Voted **Decision Status** Approved

Ticker ALL

Annual Meeting Agenda (02/20/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Arlene Tansey	For	For	Manual	For
3	Re-elect Sylvia Summers Couder	For	For	Manual	For
4	Re-elect Kathleen Conlon	For	For	Manual	For
5	Elect Natasha Chand	For	For	Manual	For
6	Equity Grant (MD/CEO Trevor Croker)	For	For	Manual	For
7	Remuneration Report	For	For	Manual	For

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AUB Group Limited

Voted **Decision Status** Approved

Ticker AUB

Annual Meeting Agenda (11/13/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
Vote Note: Aligned with shareholder interests; Aligns interests of management with those of shareholders					
3	Elect Tonianne Dwyer	For	For	Manual	For
Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director					
4	Equity Grant (MD/CEO Michael Emmett)	For	For	Manual	For
Vote Note: Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.					

Capricorn Metals Ltd

Voted **Decision Status** Approved

Ticker CMM

Annual Meeting Agenda (11/25/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
Vote Note: Aligns interests of management with those of shareholders					
3	Re-elect Mark M. Clark	For	For	Manual	For
Vote Note: Skills and background suited to effectively discharge duties of an Executive Director					
4	Re-elect Myles Ertzen	For	For	Manual	For
Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director					
5	Ratify Placement of Securities (Macquarie Bank Limited)	For	For	Manual	For
6	Equity Grant (Executive Chair Mark Clark)	For	For	Manual	For
Vote Note: Aligned with shareholder interests					

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CAR Group Ltd.

Voted **Decision Status** Approved

Ticker CAR

Annual Meeting Agenda (10/31/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Agenda Item				
3	Remuneration Report	For	For	Manual	For
4	Re-elect David Wiadrowski	For	For	Manual	For
5	Re-elect Patrick O'Sullivan	For	For	Manual	For
6	Equity Grant (MD/CEO William Elliott - FY25 STI)	For	For	Manual	For
7	Equity Grant (MD/CEO William Elliott - FY26 LTI)	For	For	Manual	For

Charter Hall Group.

Voted **Decision Status** Approved

Ticker CHC

Annual Meeting Agenda (11/20/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	Non-Voting Meeting Note				
4	Non-Voting Agenda Item				
5	Re-elect Gregory (Greg) J. Paramor	For	For	Manual	For
6	Remuneration Report	For	Against	Manual	For
7	Equity Grant (MD/CEO David Harrison - FY2025 STIP)	For	For	Manual	For
8	Equity Grant (MD/CEO David Harrison - FY2026 LTIP)	For	For	Manual	For
9	Appointment of Auditor	For	For	Manual	For
10	CAPITAL REALLOCATION	For	For	Manual	For
11	Non-Voting Meeting Note				

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Cochlear Ltd.

Voted **Decision Status** Approved

Ticker COH

Annual Meeting Agenda (10/23/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Accounts and Reports	For	For	Manual	For
	Vote Note: Whilst taking cloud expenses below the line reduces earnings quality, the expense is non-recurring and outside of the day to day of the business activities and therefore is acceptable in our view.				
3	Remuneration Report	For	For	Manual	For
	Vote Note: Aligns interests of management with those of shareholders				
4	Re-elect Karen L.C. Penrose	For	For	Manual	For
	Vote Note: Karen's workload appears full given her 3 listed board positions and multiple unlisted director roles. Her skills and experiences are well suited for COH.				
5	Re-elect Michael del Prado	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Elect Richard J. Freudenstein	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				
7	Equity Grant (MC/CEO & President Dig Howitt)	For	For	Manual	For
	Vote Note: Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.				

Fisher & Paykel Healthcare Corporation Limited

Voted **Decision Status** Approved

Ticker FPH

Annual Meeting Agenda (08/21/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Re-elect Neville J. Mitchell	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				
3	Re-elect Lewis G. Gradon	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of an Executive Director				
4	Re-elect Lisa M. McIntyre	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				
5	Re-elect Miriam (Cather) Simpson	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				
6	Elect Mark Cross	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director				

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7	Authorise Board to Set Auditor's Fees	For	For	Manual	For
Vote Note: Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor; Tier 1 Accounting Firm					
8	Equity Grant (MD/CEO Lewis Gradon - PSRs and Options)	For	For	Manual	For
Vote Note: Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.					

Goodman Group

Voted **Decision Status** Approved

Ticker GMG

Annual Meeting Agenda (11/11/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Non-Voting Meeting Note				
3 Non-Voting Meeting Note				
4 Non-Voting Meeting Note				
5 Appointment of Auditor	For	For	Manual	For
6 Re-elect Chris Green	For	For	Manual	For
7 Re-elect Vanessa Liu	For	For	Manual	For
8 Re-elect Anthony Rozic	For	For	Manual	For
9 Re-elect Hilary Spann	For	For	Manual	For
10 Remuneration Report	For	For	Manual	For
11 Equity Grant (MD/CEO Greg Goodman)	For	For	Manual	For
12 Equity Grant (Executive Director Danny Peeters)	For	For	Manual	For
13 Equity Grant (Deputy CEO & CEO North America Anthony Rozic)	For	For	Manual	For
14 Non-Voting Agenda Item				
15 Board Spill (Conditional)	Against	Against	Manual	Against

HUB24 Limited

Voted **Decision Status** Approved

Ticker HUB

Annual Meeting Agenda (11/20/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report	For	For	Manual	For
3 Re-elect Anthony McDonald	For	For	Manual	For
4 Approve Performance Rights Plan	For	For	Manual	For
5 Approve Increase in NED's Fee Cap	For	For	Manual	For
6 Equity Grant (MD/CEO - Andrew Alcock)	For	For	Manual	For

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James Hardie Industries plc

Voted **Decision Status** Approved

Ticker JHX

Annual Meeting Agenda (10/29/2025)

	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	Against	Manual	Against
4 Elect Gary E. Hendrickson	For	Against	Manual	Against
5 Elect Jesse G. Singh	For	For	Manual	For
6 Elect Howard C. Heckes	For	Against	Manual	For
7 Re-elect Peter-John (PJ) Davis	For	Against	Manual	For
8 Re-elect Anne H. Lloyd	For	Against	Manual	Against
9 Re-elect Rada Rodriguez	For	Against	Manual	For
10 Authorise Board to Set Auditor's Fees	For	For	Manual	For
11 Equity Grant (CEO Aaron Erter - FY2026 ROCE RSUs)	For	Against	Manual	For
12 Equity Grant (CEO Aaron Erter - FY2026 TSR RSUs)	For	For	Manual	For
13 Approve NED Equity Plan		For	Manual	For
14 Approve Increase in NEDs' Fee Cap		Against	Manual	For
15 Non-Voting Meeting Note				
16 Non-Voting Meeting Note				

JB HI-FI

Voted **Decision Status** Approved

Ticker JBH

Annual Meeting Agenda (10/30/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Re-elect Stephen T. Goddard	For	For	Manual	For
3 Re-elect Mark Powell	For	For	Manual	For
4 Elect Shiela Lines	For	For	Manual	For
5 Remuneration Report	For	For	Manual	For
6 Equity Grant (Group COO / Incoming Group CEO Nick Wells)	For	For	Manual	For

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Light & Wonder Inc

Voted **Decision Status** Approved

Ticker LNW

Annual Meeting Agenda (06/10/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Elect Jamie R. Odell	For	For	Manual	For
2	Elect Matthew R. Wilson	For	For	Manual	For
3	Elect Antonia Korsanos	For	For	Manual	For
4	Elect Michael L. Marchetti	For	For	Manual	For
5	Elect Hamish McLennan	For	For	Manual	For
6	Elect Stephen W. Morro	For	For	Manual	For
7	Elect Virginia E. Shanks	For	For	Manual	For
8	Elect Timothy Throsby	For	For	Manual	For
9	Elect Kneeland C. Youngblood	For	Against	Manual	For
10	Advisory Vote on Executive Compensation	For	For	Manual	For
11	Amendment to the 2003 Incentive Compensation Plan	For	For	Manual	For
12	Ratification of Auditor	For	For	Manual	For
13	Non-Voting Meeting Note				

Lovisa Holdings Limited

Voted **Decision Status** Approved

Ticker LOV

Annual Meeting Agenda (11/21/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	Against	Manual	For
3	Elect Mark McInnes	For	For	Manual	For
4	Re-elect Bruce Carter	For	Against	Manual	For
5	Re-elect Sei Jin Alt	For	For	Manual	For
6	Equity Grant (MD/CEO John Cheston)	For	Against	Manual	For



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Macquarie Group Ltd

Voted **Decision Status** Approved

Ticker MQG

Annual Meeting Agenda (07/24/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Agenda Item				
3	Re-elect Jillian Broadbent	For	For	Manual	For
4	Re-elect Philip Coffey	For	For	Manual	For
5	Re-elect Michelle Hinchliffe	For	For	Manual	For
6	Remuneration Report	For	Against	Manual	For
7	Equity Grant (MD/CEO Shemara Wikramanayake)	For	Against	Manual	For
 8	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Manual	Against
 9	Shareholder Proposal Regarding Disclosure of Fossil Fuel Exposure and Net Zero Alignment	Against	Against	Manual	Against

Netwealth Group Limited

Voted **Decision Status** Approved

Ticker NWL

Annual Meeting Agenda (11/12/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
3	Re-elect Sally M. Freeman	For	For	Manual	For
4	Re-elect Davyd Lewis	For	For	Manual	For
5	Elect Michael Wachtel	For	For	Manual	For
6	Equity Grant (MD/CEO Matt Heine)	For	For	Manual	For
7	Approve Increase in NED's Fees Cap		For	Manual	For

Neuren Pharmaceuticals Ltd

Voted **Decision Status** Approved

Ticker NEU

Annual Meeting Agenda (05/27/2025)

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

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2	Re-elect Dianne Angus	For	For	Manual	For
Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director					
3	Re-elect Jenny L. Harry	For	For	Manual	For
Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director					
4	Authorise Board to Set Auditor's Fees	For	For	Manual	For
Vote Note: Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor					
5	Approve Increase in NEDs' Fee Cap	For	For	Manual	For
Vote Note: Appropriate to enable selection and retention of best candidates					

NEXTDC Limited

Voted **Decision Status** Approved

Ticker NXT

Annual Meeting Agenda (11/13/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 REMUNERATION REPORT	For	Against	Manual	Against
3 Re-elect Stephen Smith	For	For	Manual	Against
4 Elect Deborah R. Page	For	For	Manual	Against
5 Elect Jamaludin Ibrahim	For	For	Manual	For
6 Equity Grant (MD/CEO Craig Scroggie)	For	For	Manual	Against

Nick Scali

Voted **Decision Status** Approved

Ticker NCK

Annual Meeting Agenda (10/29/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 REMUNERATION REPORT				
3 Re-elect William (Bill) Koeck	For	For	Manual	For
4 Elect Niran Peiris	For	For	Manual	For

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Objective Corporation Ltd

Voted **Decision Status** Approved

Ticker OCL

Annual Meeting Agenda (11/25/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Remuneration Report		For	Manual	For
3 Re-elect Stephen Bool	For	For	Manual	For

Pinnacle Investment Management Group Limited

Voted **Decision Status** Approved

Ticker PNI

Annual Meeting Agenda (10/31/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Non-Voting Agenda Item				
3 REMUNERATION REPORT	For	For	Manual	For
4 Elect Alan J. Watson	For	For	Manual	For
5 Elect Lorraine Berends	For	For	Manual	For
6 Equity Grant (Executive Director Chambers - Loan Shares)	For	For	Manual	For
7 Equity Grant (NED Christa Lenard - Performance Rights)	For	For	Manual	For

Pro Medicus

Voted **Decision Status** Approved

Ticker PME

Annual Meeting Agenda (11/24/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 REMUNERATION REPORT	For	For	Manual	For
3 Re-elect Anthony J. Glenning	For	For	Manual	For
4 Re-elect Sam A. Hupert	For	For	Manual	For
5 Approve Increase in NED's Fee Cap	For	For	Manual	For

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REA Group Limited

Voted **Decision Status** Approved

Ticker REA

Annual Meeting Agenda (10/09/2025)

- 1 Non-Voting Meeting Note
- 2 Non-Voting Agenda Item
- 3 REMUNERATION REPORT
- 4 Re-elect Kelly Bayer Rosmarin

**Mgmt
Rec**

**GL
Rec**

**Platypus
Policy**

**Vote
Cast**

For For Manual For
For For Manual Against

Vote Note:In their Sustainability Report, REA quote “Implementing robust policies and systems to manage cybersecurity risks, protect the confidentiality of customer and employee data and ensure data is secure and used appropriately, whilst empowering customers to manage their personal data and maintain their privacy”. We want directors with technology expertise on the board to fully understand what best in class prevention and response looks like.
While we assume that Ms Bayer Rosmarin has learnt from her experience at Optus, given her career includes time spent at an enterprise software company and a software startup, the bar is high. Additionally, the nationwide outage was due to a software upgrade – something we expect to be directly within Ms Rosmarin’s field of expertise.

- 5 Re-elect Michael Miller
- 6 Re-elect Tracey Fellows
- 7 Re-elect Richard J. Freudenstein
- 8 Equity Grant (CEO-Elect Cameron McIntyre)

For For Manual For
For For Manual For
For For Manual For
For For Manual For

Resmed Inc.

Voted **Decision Status** Approved

Ticker RMD

Annual Meeting Agenda (11/20/2025)

- 1 Elect Carol J. Burt

For Against Manual For

Vote Note:Skills and background suited to effectively discharge duties of a Non-Executive Director

- 2 Elect Christopher DelOrefice

For For Manual For

Vote Note:Skills and background suited to effectively discharge duties of a Non-Executive Director

- 3 Elect Jan De Witte

For For Manual For

Vote Note:Skills and background suited to effectively discharge duties of a Non-Executive Director

- 4 Elect Karen Drexler

For For Manual For

Vote Note:Skills and background suited to effectively discharge duties of a Non-Executive Director

- 5 Elect Michael J. Farrell

For For Manual For

Vote Note:Skills and background suited to effectively discharge duties of an Executive Director

- 6 Elect Peter C. Farrell

For For Manual For

Vote Note:Skills and background suited to effectively discharge duties of a Non-Executive Director

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7	Elect Harjit Gill	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
8	Elect John Hernandez	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
9	Elect Nicole Mowad-Nassar	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
10	Elect Desney Tan	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
11	Elect Ronald Taylor	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
12	Ratification of Auditor	For	For	Manual	For	Vote Note: Tier 1 Accounting Firm
13	Advisory Vote on Executive Compensation	For	For	Manual	For	Vote Note: Aligns interests of management with those of shareholders
14	Amendment to the 2009 Incentive Award Plan	For	For	Manual	For	Vote Note: Aligns interests of management with those of shareholders
15	Amendment to the 2018 Employee Stock Purchase Plan	For	For	Manual	For	Vote Note: Appropriate to enable selection and retention of best candidates
16	Non-Voting Meeting Note					

RIO Tinto Ltd.

Voted **Decision Status** Approved

Ticker RIO

Annual Meeting Agenda (05/01/2025)

		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 (UK)	For	For	Manual	For	Vote Note: Aligns interests of management with those of shareholders
5	Remuneration Report (AUS)	For	For	Manual	For	Vote Note: Aligns interests of management with those of shareholders
6	Elect Sharon Thorne	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
7	Re-elect Dominic Barton	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
8	Re-elect Peter Cunningham	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of an Executive Director
9	Re-elect Dean Dalla Valle	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.

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10	Re-elect Simon P. Henry	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
11	Re-elect Susan Lloyd-Hurwitz	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
12	Re-elect Martina Merz	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
13	Re-elect Jennifer Nason	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
14	Re-elect James C. O'Rourke	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
15	Re-elect Jakob Stausholm	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of an Executive Director.
16	Re-elect Ngaire Woods	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
17	Re-elect Ben Wyatt	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director.
18	Appointment of Auditor	For	For	Manual	For	Vote Note: Tier 1 Accounting Firm
19	Authority to Set Auditor's Fees	For	For	Manual	For	Vote Note: Appropriate to enable the directors to tender out the company's audit and select the most competitive and appropriate auditor
20	Authorisation of Political Donations	For	For	Manual	For	
21	Approval of Climate Action Plan	For	For	Manual	For	
22	Authority to Repurchase Shares	For	For	Manual	For	
(SHP) 23	SHP Requesting Unification Review	Against	For	Manual	Against	Vote Note: After engaging with both Rio Tinto and Palliser, it's unclear to us that the benefits of unification would definitively outweigh the costs of such an exercise. Whilst Rio may have lacked detailed disclosure (due to commercial/tax reasons) to make the case for maintaining the DLC , Palliser's motive of pushing such a process is also questionable and may not align with the interest of a long term shareholder. On balance, given neither argument is uniquely compelling, we intend to give the management the benefit of the doubt, and vote AGAINST the resolution.

Sandfire Resources Limited

Voted **Decision Status** Approved

Ticker SFR

Annual Meeting Agenda (10/31/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast	
1	Non-Voting Meeting Note					
2	Non-Voting Agenda Item					
3	Re-elect Robert Edwards	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director
4	Re-elect Sally Martin	For	For	Manual	For	Vote Note: Skills and background suited to effectively discharge duties of a Non-Executive Director

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5	Remuneration Report	For	For	Manual	Against
<p>Vote Note:For the 2025 remuneration report, SFR will pay Karl Simich's at risk remuneration in full. We have engaged with both the company and the Yugunga-Nya.</p> <p>The company argue that no new information has come to light since 2024 while the Yugunga-Nya argue that the discovery of additional disturbances (from less than 5 to more than 30) merits new information.</p> <p>Given SFRs actions with respect to Karl Simich's remuneration to date, we believe that the company had an opportunity to introduce a financial consequence for prior governance failures.</p> <p>In addition to repairing relations with the TOs, docking Karl would have been the right thing to do from an SFR perspective for two reasons (a) managing consequences for responsible individual and (b) maintaining the performance-based culture of the company.</p> <p>For these reasons, we are voting AGAINST the 2025 Remuneration Report.</p>					
6	Equity Grant (MD/CEO Brendan Harris - FY25 STI)	For	For	Manual	For
<p>Vote Note:Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.</p>					
7	Equity Grant (MD/CEO Brendan Harris - FY26 LTI)	For	For	Manual	For
<p>Vote Note:Aligns interests of the CEO with those of the shareholders. The proposed remuneration is consistent with existing company policy.</p>					

SGH Ltd.

Voted **Decision Status** Approved

Ticker SGH

Annual Meeting Agenda (11/13/2025)

	Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1 Non-Voting Meeting Note				
2 Non-Voting Agenda Item				
3 Re-elect Rachel Argaman	For	For	Manual	For
4 Re-elect Annabelle Chaplain	For	For	Manual	For
5 Re-elect Terry J. Davis	For	For	Manual	For
6 Re-elect Katherine (Kate) L. Farrar	For	For	Manual	For
7 Remuneration Report	For	Against	Manual	For
8 Equity Grant (MD/CEO Ryan Stokes)	For	For	Manual	For
9 Approve Increase in NEDs' Fee Cap		For	Manual	For

Proxy Voting Report 2025

Sigma Company Ltd.

Voted Decision Status Approved

Ticker SIG

Special Meeting Agenda (01/29/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	SIGNIFICANT CHANGE APPROVAL	For	For	Manual	For
	Vote Note: Sigma has complied with ASX listing rules and transaction approved by ACCC				
2	PLACEMENT CAPACITY APPROVAL	For	For	Manual	For
3	RELATED PARTY ARRANGEMENTS APPROVAL	For	For	Manual	For
	Vote Note: Whilst the related party arrangements for the merged entity are material, SIG's independent experts have concluded that they are both fair and reasonable. In addition, the merged entity is putting through a number of initiatives to mitigate risks of related party transactions. These initiatives include establishing an independent board committee to oversee the arrangements; putting in a place a working group to manage ongoing arrangements; protocols to govern the operation of these and an approved manual to be consulted with the independent committee and the working group.				
4	FINANCIAL ASSISTANCE APPROVAL	For	For	Manual	For
5	Elect Jack Gance	For	For	Manual	For
	Vote Note: Long standing non-independent executive director with ample experience in the pharmaceutical industry.				
6	Elect Mario Verrocchi	For	For	Manual	For
	Vote Note: Founding non-independent executive director with exceptional experience in the industry.				
7	Elect Damien Gance	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of an Executive Director				
8	Elect Danielle Di Pilla	For	For	Manual	For
	Vote Note: Skills and background suited to effectively discharge duties of an Executive Director				
9	Approve Increase in NEDs fee cap	For	For	Manual	For
	Vote Note: Sigma has not increased its max fee since 2015 and so this is a notable step up. However considering the size and the complexity of the new Sigma entity has lifted materially, we see the fee increase as adequate.				
10	CANCELLATION OF PERFORMANCE RIGHTS	For	For	Manual	For
	Vote Note: See rationale below.				
11	CHANGES TO PERFORMANCE RIGHTS	For	For	Manual	For
	Vote Note: Some of the performance rights changes were already made known to the market early last year. Sigma is paying out most of the existing performance rights in cash bonuses (some of these are deferred payment) with the remainder to be exercised with discretion upon change of control. Whilst this is not optimal, they do need to keep existing management interested and incentivised while the transaction goes ahead.				
12	Non-Voting Meeting Note				

Proxy Voting Report 2025

Sigma Company Ltd.

Voted **Decision Status** Approved

Ticker SIG

Annual Meeting Agenda (10/22/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Meeting Note				
3	First Remuneration Report	For	For	Manual	For
4	Second Remuneration Report	For	For	Manual	For
5	Elect Neville J. Mitchell	For	For	Manual	For
6	Elect Annette Carey	For	For	Manual	For
7	Equity Grant (MD/CEO Vikesh Ramsunder) - LTIP	For	For	Manual	For
8	Equity Grant (MD/CEO Vikesh Ramsunder) - STIP	For	For	Manual	For
9	Termination Benefits (MD/CEO Vikesh Ramsunder)	For	For	Manual	For
10	Equity Grant (CEO - Retail Mario Verrocchi) - LTIP	For	For	Manual	For
11	Termination Benefits (CEO - Retail Mario Verrocchi)	For	For	Manual	For
12	Equity Grant (CPO Danielle Di Pilla) - LTIP	For	For	Manual	For
13	Termination Benefits (CPO Danielle Di Pilla)	For	For	Manual	For
14	Appointment of Auditor	For	For	Manual	For
15	First Board Spill (Conditional)	Against	Against	Manual	Against
16	Second Board Spill (Conditional)	Against	Against	Manual	Against

Technology One

Voted **Decision Status** Approved

Ticker TNE

Annual Meeting Agenda (02/19/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Remuneration Report	For	For	Manual	For
Vote Note: Remuneration increase coincides with strong execution and growth in scale of the business and their operations. structure and hurdles adequately align executives with shareholders.					
3	Re-elect Pat O'Sullivan	For	For	Manual	For
Vote Note: there is comfort he is able to manage his large workload. strong track record of performance.					
4	Elect Paul Robson	For	For	Manual	For
5	Equity Grant (MD/CEO Ed Chung)	For	For	Manual	For
Vote Note: Increase in grant comes with more challenging hurdles that provides better shareholder alignment					
6	Amendments to Constitution	For	For	Manual	For

Proxy Voting Report 2025

The Lottery Corporation Ltd.

Voted **Decision Status** Approved

Ticker TLC

Annual Meeting Agenda (10/15/2025)

		Mgmt Rec	GL Rec	Platypus Policy	Vote Cast
1	Non-Voting Meeting Note				
2	Non-Voting Agenda Item				
3	Elect Timothy M. Poole	For	For	Manual	For
4	Re-elect Anne B. Brennan	For	For	Manual	For
5	Re-elect John O'Sullivan	For	For	Manual	For
6	Remuneration Report	For	For	Manual	For
7	Equity Grant (MD/CEO Wayne Pickup)	For	For	Manual	For

Xero Limited

Voted **Decision Status** Approved

Ticker XRO

Annual Meeting Agenda (08/21/2025)

		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
3	Re-elect Brian McAndrews	For	For	Manual	For
4	Re-elect Susan Peterson	For	For	Manual	For
5	Re-elect David Thodey	For	For	Manual	For
6	Remuneration Report		Against	Manual	For