

## OBAM N.V. Proxy Voting & Engagement Report 2021 Q4





## Proxy Voting

# Summary of Q3 voting

	Q1	Q2	Q3	Q4	Annual
<b>Total Meetings Voted</b>	<b>7</b>	<b>38</b>	<b>2</b>	<b>5</b>	<b>52</b>
Voted For Management	3	9	0	1	13
Voted Against Management (1)	4	29	2	4	39
<b>Type of Resolution</b>	<b>69</b>	<b>590</b>	<b>17</b>	<b>52</b>	<b>728</b>
Management Resolution	67	556	17	43	683
Shareholder Resolution	2	34	0	9	45
<b>Total Management Resolutions</b>	<b>67</b>	<b>556</b>	<b>17</b>	<b>43</b>	<b>683</b>
Votes For	58	490	14	35	597
Votes Against	9	62	3	7	81
Votes Abstain	0	4	0	1	5
<b>Total Shareholder Resolutions</b>	<b>2</b>	<b>34</b>	<b>0</b>	<b>9</b>	<b>45</b>
Votes For	1	30	0	5	36
Votes Against	1	3	0	0	4
Votes Abstain	0	1	0	4	5
<b>Total votes in line with Voting &amp; Engagement Policy (%)</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

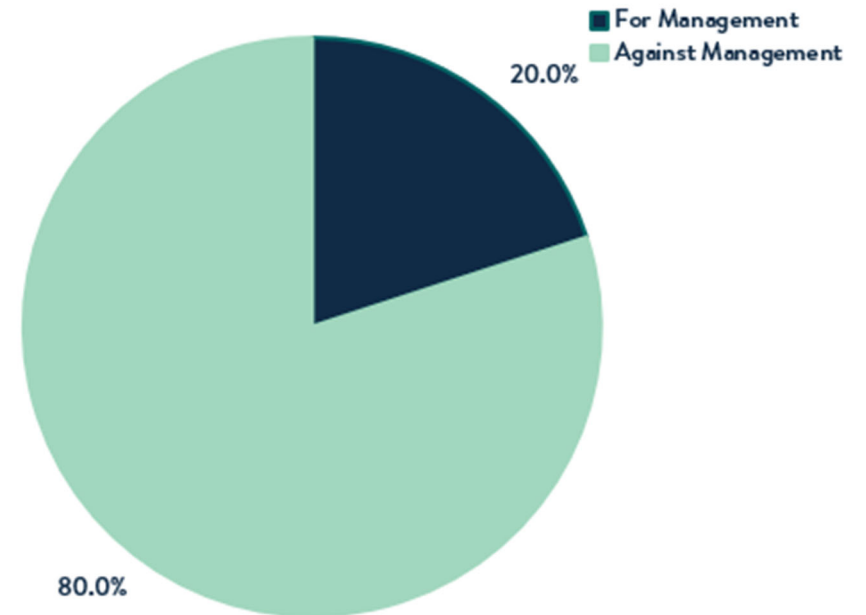
(1) opposing management on at least one resolution

# Meeting voted

## Meeting voted

For Management	20.0%
Against Management	80.0%

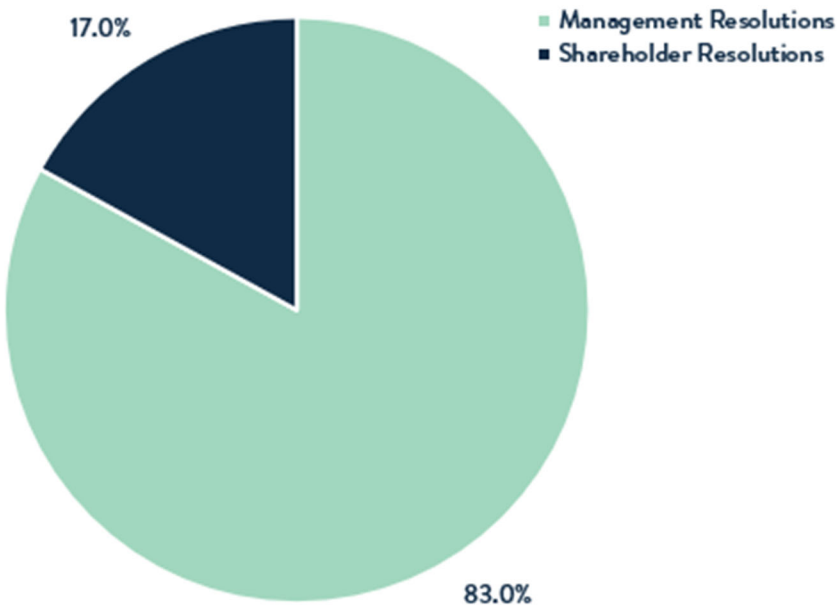
## Total Meeting Voted For/Against Management



# Type of resolution

Type of resolution	
Management Resolutions	83.0%
Shareholder Resolutions	17.0%

Type of Resolution Managment/Shareholder

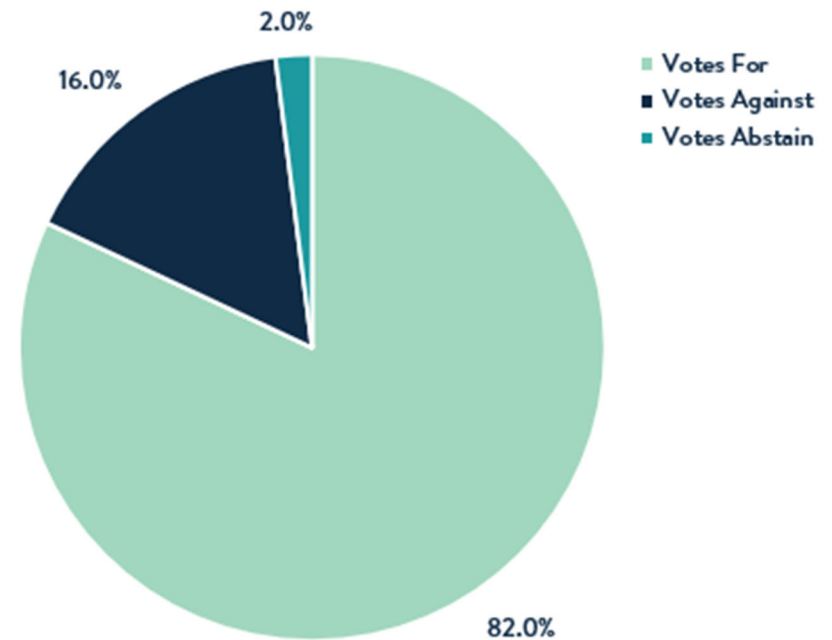


# Resolutions for/against management

## Resolutions for/against management

Votes For	82.0%
Votes Against	16.0%
Votes Abstain	2.0%

## Resolutions for/against management

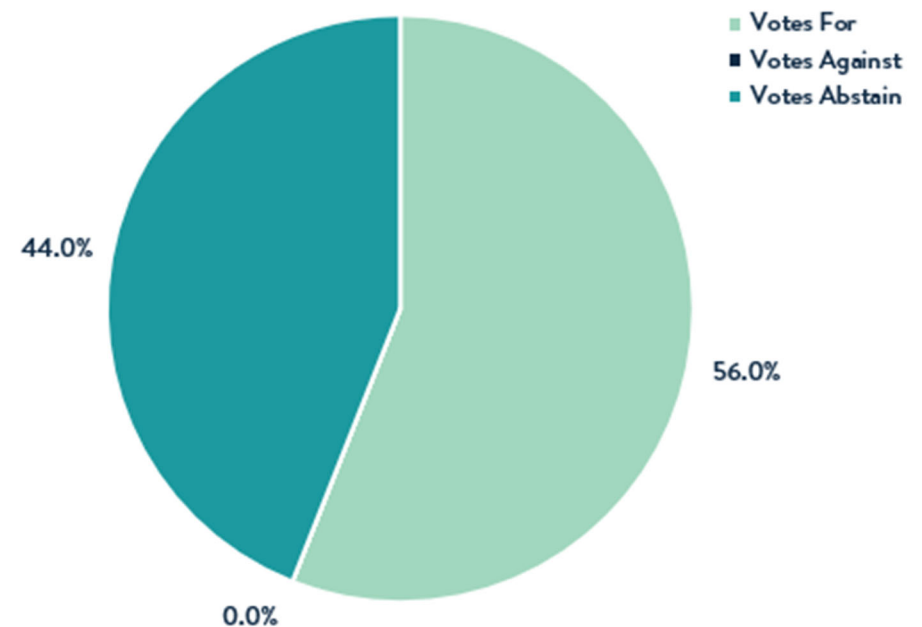


# Resolutions for/against shareholder

## Resolutions for/against shareholder proposals

Votes For	56.0%
Votes Against	0.0%
Votes Abstain	44.0%

## Type of Resolution Managment/Shareholder Proposals

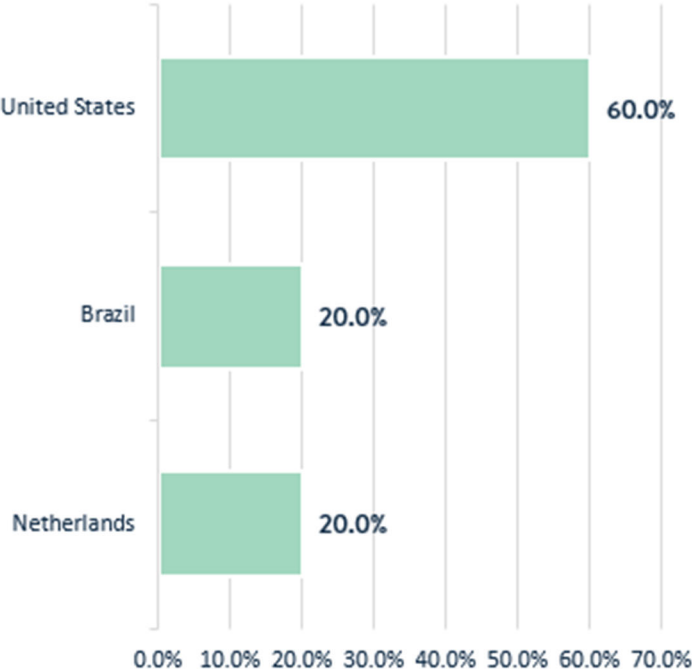


# Meeting distribution by country

Meeting distribution by country

Netherlands	20.0%
Brazil	20.0%
United States	60.0%

Meeting distribution by country







Engagement

# Engagement activities

---

Engagement can be performed in various ways, such as: entering into dialogue discussions or initiating or supporting joint engagement initiatives. OBAM is convinced that a collective of investors with the same vision can make a greater impact. At the end of December 2021, there are no companies in the portfolio of OBAM that violate one or more sustainability principles i.e. all our portfolio holdings are compliant. Out of 55 positions, at the end of December 2021, in the OBAM portfolio, there are no positions on the “watch list” (i.e. the list of companies that could “potentially” violate one or more sustainability principles).

During the quarter, we have sold Amazon; the only “watchlist name” in our portfolio. Therefore, our (collective) engagement activity was mainly focused on this particular company. We reached out to Amazon to ensure anti-union practices are not taking place within its business. However, results in this area are still very limited. These alleged anti-union practices by the company do not appear to be isolated incidents, according to several analysts. We want the company to ensure union elections are performed in a fair and impartial manner. Amazon should demonstrate how its Global Human Rights Principles, addressing ILO standards and freedom of association, is implemented throughout its entire operations. Although, we do not actively own Amazon anymore, we will keep close watch on the company’s response to the allegations.



Votings

Company Name	ISIN	Country	Meeting Type	Meeting Date	Item	Proposal	Proposed by	Vote	For/Against Management	Category of Resolution
ITAU UNIBANCO HLDG	US4655621062	Brazil	Special	01-Oct-2021	1.	to ratify the appointment of the appraisers in connection with the Merger. This agenda is for the XPart Shareholder Meeting (Notice sent to holders of ADSs representing Itau Unibanco Holding S.A. Preferred shares in respect of the right to receive shares of XPart S.A.).	Management	Abstain	Against	Financials
ITAU UNIBANCO HLDG	US4655621062	Brazil	Special	01-Oct-2021	2.	resolve on the appraisal report prepared by the appraisers, based on XPart's balance sheet as of May 31, 2021.	Management	For	For	Financials
ITAU UNIBANCO HLDG	US4655621062	Brazil	Special	01-Oct-2021	3.	to approve the Merger, which involves the merger of XPart, as the merging entity, with and into XP Inc., as the surviving entity.	Management	For	For	Financials
ITAU UNIBANCO HLDG	US4655621062	Brazil	Special	01-Oct-2021	4.	to approve the terms and conditions of the Merger Protocol and the execution of the Plan of Merger.	Management	For	For	Financials
ITAU UNIBANCO HLDG	US4655621062	Brazil	Special	01-Oct-2021	5.	to authorize the management to conduct all necessary acts and to execute the necessary documents in connection with the Merger.	Management	For	For	Financials

Company Name	ISIN	Country	Meeting Type	Meeting Date	Item	Proposal	Proposed by	Vote	For/Against Management	Category of Resolution
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	1A.	Election of Class B Director: Alan B. Graf, Jr.	Management	For	For	Board
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	1B.	Election of Class B Director: Peter B. Henry	Management	For	For	Board
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	1C.	Election of Class B Director: Michelle A. Peluso	Management	For	For	Board
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	2.	To approve executive compensation by an advisory vote.	Management	Against	Against	Remuneration
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	3.	To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm.	Management	Against	Against	Audit
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	4.	To consider a shareholder proposal regarding political contributions disclosure, if properly presented at the meeting.	Shareholder	Abstain	Against	Miscellaneous
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	5.	To consider a shareholder proposal regarding a human rights impact assessment, if properly presented at the meeting.	Shareholder	Abstain	Against	Sustainability
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	6.	To consider a shareholder proposal regarding supplemental pay equity disclosure, if properly presented at the meeting.	Shareholder	Abstain	Against	Employees
NIKE, INC.	US6541061031	United States	Annual	06-Oct-2021	7.	To consider a shareholder proposal regarding diversity and inclusion efforts reporting, if properly presented at the meeting.	Shareholder	Abstain	Against	Sustainability

Company Name	ISIN	Country	Meeting Type	Meeting Date	Item	Proposal	Proposed by	Vote	For/Against Management	Category of Resolution
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1A.	Election of Director: Reid G. Hoffman	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1B.	Election of Director: Hugh F. Johnston	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1C.	Election of Director: Teri L. List	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1D.	Election of Director: Satya Nadella	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1E.	Election of Director: Sandra E. Peterson	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1F.	Election of Director: Penny S. Pritzker	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1G.	Election of Director: Carlos A. Rodriguez	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1H.	Election of Director: Charles W. Scharf	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1I.	Election of Director: John W. Stanton	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1J.	Election of Director: John W. Thompson	Management	Against	Against	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1K.	Election of Director: Emma N. Walmsley	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	1L.	Election of Director: Padmasree Warrior	Management	For	For	Board
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	2.	Advisory vote to approve named executive officer compensation.	Management	For	For	Remuneration
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	3.	Approve Employee Stock Purchase Plan.	Management	For	For	Employees
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	4.	Ratification of the Selection of Deloitte & Touche LLP as our Independent Auditor for Fiscal Year 2022.	Management	Against	Against	Audit
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	5.	Shareholder Proposal - Report on median pay gaps across race and gender.	Shareholder	For	Against	Sustainability
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	6.	Shareholder Proposal - Report on effectiveness of workplace sexual harassment policies.	Shareholder	For	Against	Sustainability
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	7.	Shareholder Proposal - Prohibition on sales of facial recognition technology to all government entities.	Shareholder	For	Against	Sustainability
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	8.	Shareholder Proposal - Report on implementation of the Fair Chance Business Pledge.	Shareholder	For	Against	Sustainability
MICROSOFT CORPORATION	US5949181045	United States	Annual	30-Nov-2021	9.	Shareholder Proposal - Report on how lobbying activities align with company policies.	Shareholder	For	Against	Miscellaneous

Company Name	ISIN	Country	Meeting Type	Meeting Date	Item	Proposal	Proposed by	Vote	For/Against Management	Category of Resolution
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1A.	Election of Director until the 2022 Annual General Meeting: Richard H. Anderson	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1B.	Election of Director until the 2022 Annual General Meeting: Craig Arnold	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1C.	Election of Director until the 2022 Annual General Meeting: Scott C. Donnelly	Management	For	For	Board

MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1D.	Election of Director until the 2022 Annual General Meeting: Andrea J. Goldsmith, Ph.D.	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1E.	Election of Director until the 2022 Annual General Meeting: Randall J. Hogan, III	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1F.	Election of Director until the 2022 Annual General Meeting: Kevin E. Lofton	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1G.	Election of Director until the 2022 Annual General Meeting: Geoffrey S. Martha	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1H.	Election of Director until the 2022 Annual General Meeting: Elizabeth G. Nabel, M.D.	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1I.	Election of Director until the 2022 Annual General Meeting: Denise M. O'Leary	Management	For	For	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	1J.	Election of Director until the 2022 Annual General Meeting: Kendall J. Powell	Management	Against	Against	Board
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	2.	Ratifying, in a non-binding vote, the appointment of PricewaterhouseCoopers LLP as the Company's independent auditor for fiscal year 2022 and authorizing, in a binding vote, the Board of Directors, acting through the Audit Committee, to set the auditor's remuneration.	Management	Against	Against	Audit
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	3.	Approving, on an advisory basis, the Company's executive compensation.	Management	Against	Against	Remuneration
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	4.	Approving, on an advisory basis, the frequency of Say-on-Pay votes.	Management	For	For	Remuneration
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	5.	Approving the new 2021 Medtronic plc Long Term Incentive Plan.	Management	For	For	Miscellaneous
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	6.	Renewing the Board of Directors' authority to issue shares under Irish law.	Management	For	For	Financials
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	7.	Renewing the Board of Directors' authority to opt out of pre-emption rights under Irish law.	Management	For	For	Financials
MEDTRONIC PLC	IE00BTN1Y115	United States	Annual	09-Dec-2021	8.	Authorizing the Company and any subsidiary of the Company to make overseas market purchases of Medtronic ordinary shares.	Management	For	For	Financials

Company Name	ISIN	Country	Meeting Type	Meeting Date	Item	Proposal	Proposed by	Vote	For/Against Management	Category of Resolution
KONINKLIJKE VOPAK N.V.	NL0009432491	Netherlands	ExtraOrdinary General Meeting	17-Dec-2021	2.	APPOINTMENT OF MR. D.J.M. RICHELLE AS MEMBER OF THE EXECUTIVE BOARD	Management	For	For	Board

# Disclaimer

## DISCLAIMER

OBAM N.V. is an UCITS-fund managed by OBAM Investment Management B.V. Both entities are registered with the Dutch regulator (Autoriteit Financiële Markten). For this product a prospectus and a Key Investor Information Document (KIID) have been drawn up about the product, the costs and the risks. The prospectus, KIID and other information about the product can be obtained via OBAM Investment Management B.V. (Schiphol Boulevard 313, 1118 BJ Schiphol) and via [www.obam.nl](http://www.obam.nl).

The value of your investments may fluctuate. Past performance is no guarantee for future returns.

Costs are charged for purchases and sales of this product, varying from 0% to a maximum of 0.30%. The ongoing costs of OBAM N.V. amount to 0.61% on December 31, 2021.

This material is produced for information purposes only and does not constitute: an offer, recommendation or invitation to buy nor a solicitation to sell any security or financial instrument mentioned in this material, or (personalized) investment advice.

OBAM Investment Management B.V. has taken all reasonable care to ensure that the information contained in this material is correct but does not make any representation or warranty, express or implied of any nature nor accepts any responsibility or liability of any kind with respect to the accuracy or completeness of the information contained herein. The provided portfolio data has not been subject to an external audit.

Opinions included in this material constitute the judgement of OBAM Investment Management B.V. at the time specified and may be subject to change without notice. OBAM Investment Management B.V. is not obliged to update or alter the information or opinions contained within this material.



## Contact

OBAM Investment Management B.V.  
World Trade Center Schiphol Airport, Tower C, 4th floor  
Schiphol Boulevard 313  
1118BJ Schiphol  
+31 (0)20-299 82 75  
[www.obam.nl](http://www.obam.nl)

