

Voting Record

1 July 2019 to 30 June 2020

Sandhurst Trustees Limited ABN 16 004 030 737, AFSL 237906 (Sandhurst), as responsible entity, may hold direct investment in shares listed on the Australian Securities Exchange as part of our managed fund investments. In accordance with our Voting Policy for managed funds the following details our voting record for the period 1 July 2019 to 30 June 2020. If you would like more information about Sandhurst's voting principles, you can access our full Voting Policy at www.sandhursttrustees.com.au

Sandhurst Industrial Share Fund

Code	Company Name	Meeting Type	Date of Meeting	Resolution	Resolution Description	Proponent	Management Recommendation	Sandhurst Decision	Rationale for Decision
AST	AusNet Services	AGM	18/07/2019	2a	Election of Mr Li Lequan as a Director	Board	For	For	Agree with Management
				2b	Re-election of Mr Tan Chee Meng as a Director	Board	For	For	Agree with Management
				2c	Re-election of Mr Peter Mason as a Director	Board	For	For	Agree with Management
				3	Remuneration Report	Board	For	For	Agree with Management
				4a	Grant of Equity Awards to the Managing Director - Mr Nino Ficca	Board	For	For	Agree with Management
				4b	Grant of Equity Awards to the Managing Director - Mr Tony Narvaez	Board	For	For	Agree with Management
				5	Issue of Shares – 10% Pro Rata	Board	For	For	Agree with Management
SUN	Suncorp Group Limited	AGM	26/09/2019	6	Issue of Shares pursuant to Dividend Reinvestment Plan	Board	For	For	Agree with Management
				7	Issue of Shares pursuant to an Employee Incentive Scheme	Board	For	For	Agree with Management
				1	Remuneration Report	Board	For	For	Agree with Management
				2	Grant of Performance Rights to the Acting Chief Executive Officer	Board	For	For	Agree with Management
				3a	Re-Election of Director - Ms Sally Herman	Board	For	For	Agree with Management
				3b	Election of Director - Mr Ian Hammond	Board	For	For	Agree with Management
				4	Return of Capital to Ordinary Shareholders	Board	For	For	Agree with Management
				5	Consolidation of Ordinary Shares	Board	For	For	Agree with Management
				6	Selective Capital Reduction in Relation to SUNPE	Board	For	For	Agree with Management
				7	Reinsertion of Proportional Takeover Provisions in the Constitution	Board	For	For	Agree with Management
8	Insertion of Additional Notice Provision in the Constitution	Board	For	For	Agree with Management				
9a	Resolutions Sponsored by Market Forces and Requisitioned by Shareholders Holding Approximately 0.01% of Suncorp's Shares on Issue and NOT SUPPORTED by the Board. The Board recommends you vote 'AGAINST' resolutions 9a and 9b.	Shareholders	Against	Against	Agree with Management				
9b	Amendment to the Constitution	Shareholders	Against	Against	Agree with Management				
9b	Contingent Resolution - Fossil Fuel Exposure Reduction Targets	Shareholders	Against	Against	Agree with Management				
TLS	Telstra Corporation Limited	AGM	15/10/2019	3a	Election of Eelco Blok as a Director	Board	For	For	Agree with Management
				3b	Re-Election of Craig Dunn as a Director	Board	For	For	Agree with Management
				3c	Re-Election of Nora Scheinkestel as a Director	Board	For	For	Agree with Management
				4a	Grant of Restricted Shares to the CEO	Board	For	For	Agree with Management
				4b	Grant of Performance Rights to the CEO	Board	For	For	Agree with Management
				5	Remuneration Report	Board	For	For	Agree with Management
				6	Spill Resolution (conditional item) - Please note: Item 6 will only be considered at the Annual General Meeting if the condition outlined in the Notice of Meetings is satisfied.	Shareholders	Against	Against	Agree with Management
BXB	Brambles Limited	AGM	10/10/2019	2	Adoption of Remuneration Report	Board	For	For	Agree with Management
				3	Election of Mr James Richard Miller as a Director	Board	For	For	Agree with Management
				4	Re-election of Mr George El Zoghbi as a Director	Board	For	For	Agree with Management
				5	Re-election of Mr Anthony Grant Froggatt as a Director	Board	For	For	Agree with Management
				6	Amendments to the Brambles Limited Performance Share Plan	Board	For	For	Agree with Management
				7	Participation of Mr Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	Board	For	For	Agree with Management
				8	Participation of Ms Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	Board	For	For	Agree with Management
				9	Participation of Mr Graham Chipchase in MyShare Plan	Board	For	For	Agree with Management
				10	Capital Return to Shareholders	Board	For	For	Agree with Management
				11	Extension of On-Market Share Buy-Backs	Board	For	For	Agree with Management
				AZJ	Aurizon Holdings Limited	AGM	17/10/2019	2a	Re-election of Mr Russell Caplan
2b	Re-election of Mr Michael Fraser	Board	For					For	Agree with Management
2c	Re-election of Ms Kate Vidgen	Board	For					For	Agree with Management
3	Grant of Performance Rights to the Managing Director & CEO, pursuant to the Company's Long Term Incentive Plan (2019 Award)	Board	For					For	Agree with Management
4	Remuneration Report	Board	For					For	Agree with Management
TCL	Transurban Group - Australia	AGM	10/10/2019	2a	To re-elect a director of THL and TIL – Lindsay Maxsted	Board	For	For	Agree with Management
				2b	To re-elect a director of THL and TIL – Samantha Mostyn	Board	For	For	Agree with Management
				2c	To re-elect a director of THL and TIL – Peter Scott	Board	For	For	Agree with Management
				3	Adoption of Remuneration Report (THL and TIL only)	Board	For	For	Agree with Management
				4	Grant of performance awards to the CEO (THL, TIL and THT)	Board	For	For	Agree with Management
IAG	Insurance Australia Group Limited	AGM	25/10/2019	1	The Board recommends you vote 'FOR' for resolutions 1-6: Adoption of the Remuneration Report	Board	For	For	Agree with Management
				2	Allocation of Share Rights to Peter Harmer, Managing Director and Chief Executive Officer	Board	For	For	Agree with Management
				3	Election of Mr George Savvides	Board	For	For	Agree with Management
				4	Re-election of Dr Helen Marion Nugent	Board	For	For	Agree with Management
				5	Re-election of Mr Thomas William Pockett	Board	For	For	Agree with Management

Code	Company Name	Meeting Type	Date of Meeting	Resolution	Resolution Description	Proponent	Management Recommendation	Sandhurst Decision	Rationale for Decision
				6	Refresh capacity to issue securities	Board	For	For	Agree with Management
				7a	Resolutions 7(a) and 7(b) are NOT SUPPORTED by the Directors and the Chairman intends to vote undirected proxies given to her against these Resolutions. 7(a) To amend the constitution	Shareholders	Against	Against	Agree with Management
				7b	Fossil fuel investment exposure reduction targets	Shareholders	Against	Against	Agree with Management
CBA	Commonwealth Bank of Australia	AGM	16/10/2019	2a	Re-Election of Director, Shirish Apte	Board	For	For	Agree with Management
				2b	Re-Election of Director, Mary Padbury	Board	For	For	Agree with Management
				2c	Election of Director, Professor Genevieve Bell	Board	For	For	Agree with Management
				2d	Election of Director, Paul O'Malley	Board	For	For	Agree with Management
				3	Adoption of the 2019 Remuneration Report	Board	For	For	Agree with Management
				4	Grant of Securities to Matt Comyn	Board	For	For	Agree with Management
				5	Adoption of New Constitution	Board	For	For	Agree with Management
ORA	Orora Limited	AGM	15/10/2019	2a	To Re-Elect As a Director, Ms Sam Lewis	Board	For	For	Agree with Management
				2b	To Elect as a Director, Mr Rob Sindel	Board	For	For	Agree with Management
				2c	To Elect as a Director, Mr Tom Gorman	Board	For	For	Agree with Management
				3a	Short Term Incentive Grant to MD and CEO - Brian Lowe	Board	For	For	Agree with Management
				3b	Long Term Incentive Grant to MD and CEO - Brian Lowe	Board	For	For	Agree with Management
				4	Remuneration Report	Board	For	For	Agree with Management
SDF	Steadfast Group Limited	AGM	17/10/2019	2	Remuneration Report	Board	For	For	Agree with Management
				3	Grant of Equity to CEO	Board	For	For	Agree with Management
				4	Approval to Refresh Steadfast's Placement Capacity	Board	For	For	Agree with Management
				5	To Increase the Maximum Aggregate Fees Payable to Non-Executive Directors	Board	For	For	Agree with Management
				6	Re-Election of Director - Mr Philip Purcel	Board	For	For	Agree with Management
				7	Re-Election of Director - Mr Greg Rynenberg	Board	For	For	Agree with Management
EVT	EVENT Hospitality & Entertainment Limited	AGM	18/10/2019	2	To adopt the remuneration report for the year ended 30 June 2019	Board	For	For	Agree with Management
				5	To re-elect Mr David Campbell Grant as a director of the Company	Board	For	For	Agree with Management
				6	To re-elect Mrs Patria Maija Mann as a director of the Company	Board	For	For	Agree with Management
				7	SPECIAL BUSINESS Award of Performance Rights to the Chief Executive Officer	Board	For	For	Agree with Management
CSL	CSL Limited	AGM	16/10/2019	2a	To re-elect Ms Marie McDonald as a Director	Board	For	For	Agree with Management
				2b	To re-elect Dr Megan Clark AC as a Director	Board	For	For	Agree with Management
				3	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				4a	Approval of a Grant of Performance Share Units to Executive Director, Mr Paul Perreault	Board	For	For	Agree with Management
				4b	Approval of a Grant of Performance Share Units to Executive Director, Professor Andrew Cuthbertson AO	Board	For	For	Agree with Management
SKC	SKYCITY Entertainment Group Limited	AGM	11/10/2019	1	To alter the existing constitution of the company	Board	For	For	Agree with Management
				2	To authorise the directors to fix the auditor's remuneration	Board	For	For	Agree with Management
GWA	GWA Group Ltd	AGM	25/10/2019	1	Re-election of Mr John Mulcahy as a Director	Board	For	For	Agree with Management
				2	Re-election of Mr Stephen Goddard as a Director	Board	For	For	Agree with Management
				3	Election of Ms Alison Barrass as a Director	Board	For	For	Agree with Management
				4	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				5	Approval of grant of Performance Rights to Managing Director under the Long Term Incentive Plan	Board	For	For	Agree with Management
				6	Approval of grant of Performance Rights to Executive Director under the Long Term Incentive Plan	Board	For	For	Agree with Management
				7	Financial assistance	Board	For	For	Agree with Management
SXL	Southern Cross Media Group Limited	AGM	24/10/2019	1	Re-election of Glen Boreham as a director	Board	For	For	Agree with Management
				2	Re-election of Melanie Willis as a director	Board	For	For	Agree with Management
				3	Approval of LTI Grant to Managing Director	Board	For	For	Agree with Management
				4	Adoption of the Remuneration Report	Board	For	For	Agree with Management
CWN	Crown Resorts Limited	AGM	24/10/2019	2a	Election of Director - Mr John Poynton AO	Board	For	For	Agree with Management
				2b	Re-election of Director - the Honourable Helen Coonan	Board	For	For	Agree with Management
				2c	Re-election of Director - Mr Andrew Demetriou	Board	For	For	Agree with Management
				2d	Re-election of Director - Mr Harold Mitchell AC	Board	For	For	Agree with Management
				3	Remuneration Report	Board	For	For	Agree with Management
SCP	SCA Property Group	AGM	20/11/2019	1	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				2	Re-Election of Belinda Robson	Board	For	For	Agree with Management
				3	Election of Steven Crane	Board	For	For	Agree with Management
				4	Election of Beth Laughton	Board	For	For	Agree with Management
				5	Approval of Issues under Executive Incentive Plan	Board	For	For	Agree with Management
				6	Issue of Short Term Incentive Rights under the Executive Incentive Plan to Anthony Mellowes	Board	For	For	Agree with Management
				7	Issue of Long Term Incentive Rights under the Executive Incentive Plan to Anthony Mellowes	Board	For	For	Agree with Management
				8	Issue of Short Term Incentive Rights under the Executive Incentive Plan to Mark Fleming	Board	For	For	Agree with Management
				9	Issue of Long Term Incentive Rights under the Executive Incentive Plan to Mark Fleming	Board	For	For	Agree with Management
AMC	Amcor plc	AGM	5/11/2019	1a	Election of Director - Graeme Liebelt	Board	For	For	Agree with Management
				1b	Election of Director - Dr Armin Meyer	Board	For	For	Agree with Management
				1c	Election of Director - Ronald Delia	Board	For	For	Agree with Management
				1d	Election of Director - Andrea Bertone	Board	For	For	Agree with Management
				1e	Election of Director - Karen Guerra	Board	For	For	Agree with Management
				1f	Election of Director - Nicholas (Tom) Long	Board	For	For	Agree with Management
				1g	Election of Director - Arun Nayar	Board	For	For	Agree with Management
				1h	Election of Director - Jeremy Sutcliffe	Board	For	For	Agree with Management
				1i	Election of Director - David Szczupak	Board	For	For	Agree with Management
				1j	Election of Director - Philip Weaver	Board	For	For	Agree with Management

Code	Company Name	Meeting Type	Date of Meeting	Resolution	Resolution Description	Proponent	Management Recommendation	Sandhurst Decision	Rationale for Decision
				2	The Board of Directors recommends you vote FOR proposals 2 and 3. Ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2020	Board	For	For	Agree with Management
				3	Advisory vote on executive compensation	Board	For	For	Agree with Management
				4	The Board of Directors recommends you vote 1 YEAR on the following proposal: Advisory vote on the frequency of advisory votes on executive compensation 1 Year 2 Year 3 Year Abstain	Board	For	For	Agree with Management
WES	Wesfarmers Limited	AGM	14/11/2019	2a	Re-election of V M Wallace	Board	For	For	Agree with Management
				2b	Re-election of J A Westacott AO	Board	For	For	Agree with Management
				2c	Election of M Roche	Board	For	For	Agree with Management
				2d	Election of S L Warburton	Board	For	For	Agree with Management
				3	Adoption of the Remuneration Report	Board	For	Against	Advisory only - Not Binding
				4	Grant of Restricted Shares and Performance Shares to the Group Managing Director	Board	For	For	Agree with Management
A2B	A2B Australia Limited	AGM	21/11/2019	1	Re-election of Ms Louise McCann	Board	For	For	Agree with Management
				2	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				3	Grant of Performance Rights Mr. Andrew Skelton, CEO and Managing Director	Board	For	For	Agree with Management
MYX	Mayne Pharma Group Limited	AGM	22/11/2019	1	Re-election of Mr Bruce Mathieson	Board	For	For	Agree with Management
				2	Re-election of Professor Bruce Robinson, AM	Board	For	For	Agree with Management
				3	Adoption of Remuneration Report	Board	For	For	Agree with Management
				4	Issue of Shares and Performance Rights to Chief Executive Officer and Managing Director under Long Term Incentive Plans	Board	For	For	Agree with Management
FBU	Fletcher Building Limited	AGM	28/11/2019	1	That Peter Crowley be elected as a director of the Company.	Board	For	Against	We believe that Peter Crowley's record as a CEO, chiefly at GWA, reflected very poor capital deployment discipline. Several acquisitions were undertaken under his tenure that did not add value and were subsequently divested as "non-core assets", both during and after his tenure. Fletcher Building has made some questionable acquisitions in the past (together with some well judged acquisitions and disposals as well) and we believe the board should have strong capital deployment discipline in the future to guard against the potential for value destruction.
				2	That the directors be authorised to fix the fees and expenses of the auditor.	Board	For	For	Agree with Management
				3	That the existing constitution of the Company be revoked, and the Company adopt a new constitution in the form tabled at the meeting and signed by the Chair for the purpose of identification.	Board	For	For	Agree with Management
SHL	Sonic Healthcare Limited	AGM	19/11/2019	1	Re-election of Dr Jane Wilson as a Director of the Company	Board	For	For	Agree with Management
				2	Re-election of Dr Philip Dubois as a Director of the Company	Board	For	Against	We voted AGAINST the re-election of Philip Dubois as he is one of three executive directors on a majority non-independent board. Australian governance standards do not support multiple executive directors serving on non-majority independent boards.
				3	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				4	Approval of long term incentives for Dr Colin Goldschmidt, Managing Director and Chief Executive Officer	Board	For	For	Agree with Management
				5	Approval of long term incentives for Mr Chris Wilks, Finance Director and Chief Financial Officer	Board	For	For	Agree with Management
ABP	Abacus Property group	AGM	15/11/2019	2	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				3.1	Election of Holly Kramer as a Director	Board	For	For	Agree with Management
				3.2	Election of Trent Alston as a Director	Board	For	For	Agree with Management
				3.3	Re-election of Jingmin Qian as a Director	Board	For	For	Agree with Management
				4	Grant of Security Acquisition Rights to the Managing Director	Board	For	For	Agree with Management
				5	Refresh the Company's 15% placement Capacity Under the ASX Listing Rules	Board	For	For	Agree with Management
COL	Coles Group Limited	AGM	13/11/2019	2.1	Re-election of James Graham as a Director	Board	For	For	Agree with Management
				2.2	Re-election of Jacqueline Chow as a Director	Board	For	For	Agree with Management
				3	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				4	Approval of long-term incentive grant of performance rights to the MD and CEO	Board	For	For	Agree with Management
				5	Appointment of Auditor	Board	For	For	Agree with Management
				6a	RESOLUTIONS NOT SUPPORTED BY THE BOARD Amendment to Constitution	Board	Against	Against	Agree with Management
				6b	Contingent resolution - Coles' fresh food supply chain practices	Board	Against	Against	Agree with Management
PGH	Pact Group Holdings Ltd	AGM	13/11/2019	2	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				3	Re-election of Director - Ms Lyndsey Cattermole	Board	For	For	Agree with Management
				4	Re-election of Director - Mr Raphael Geminder	Board	For	For	Agree with Management
				5	Approval of FY19 long term incentive grant of performance rights to the CEO	Board	For	For	Agree with Management
				6	Approval of FY20 long term incentive grant of performance rights to the CEO	Board	For	For	Agree with Management
				7	Renewal of proportional takeover plebiscite	Board	For	For	Agree with Management
NEC	Nine Entertainment Co Holdings Limited	AGM	12/11/2019	2	Non-Binding Resolution to adopt the Remuneration Report	Board	For	For	Agree with Management
				3	Re-election of Ms Samantha Lewis as a Director	Board	For	For	Agree with Management
				4	Election of Mr Nicholas Fallon as a Director	Board	For	For	Agree with Management
				5	Election of Ms Mickie Rosen as a Director	Board	For	For	Agree with Management
				6	Election of Patrick Allaway as a Director	Board	For	For	Agree with Management

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				7	Grant of 2020 performance rights to CEO	Board	For	For	Agree with Management
				8	Financial Assistance	Board	For	For	Agree with Management
LNK	Link Administration Holdings Limited	AGM	15/11/2019	1	Re-election of Director Michael Carapiet, AM	Board	For	For	Agree with Management
				2	Re-election of Director Anne McDonald	Board	For	For	Agree with Management
				3	Remuneration Report	Board	For	For	Agree with Management
				4	Approval of Managing Directors participation in the Link Group Omnibus Equity Plan	Board	For	For	Agree with Management
SPK	Spark New Zealand Limited	AGM	7/11/2019	1	That the directors of Spark are authorised to fix the auditor's remuneration.	Board	For	For	Agree with Management
				2	That Ms Justine Smyth, who retires by rotation and is eligible for re-election, is re-elected as a director of Spark.	Board	For	For	Agree with Management
				3	That Mr Warwick Bray (appointed as a director of Spark by the Board with effect from 23 September 2019) who retires and is eligible for re-election, is re-elected as a director of Spark.	Board	For	For	Agree with Management
				4	That Ms Jolie Hodson (appointed as a director of Spark by the Board with effect from 23 September 2019) who retires and is eligible for re-election, is re-elected as a director of Spark.	Board	For	For	Agree with Management
				5	That the existing Company constitution is revoked and the new constitution, in the form presented at the Annual Meeting, is adopted as the constitution of Spark with effect from the close of the meeting	Board	For	For	Agree with Management
CQR	Charter Hall Retail REIT	AGM	30/10/2019	1	Re-election of Sue Palmer as a Director of CHRML	Board	For	For	Agree with Management
MYR	Myer Holdings Limited	AGM	30/10/2019	3a	Election of Ms Jacquie Naylor as a Director of the Company	Board	For	For	Agree with Management
				3b	Re-Election of Ms Joanne Stephenson as a Director of the Company	Board	For	For	Agree with Management
				4	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				5	Grant of Performance Options to the Chief Executive Officer and Managing Director	Board	For	For	Agree with Management
TAH	Tabcorp Holdings Limited	AGM	24/10/2019	2a	Re-Election of Ms Paula Dwyer as a Director of the Company	Board	For	Against	Has overseen a number of poor operational decisions at company including SunBets, poor integration of Tatts wagering and general lack of shareholder focus. Excessively long board tenure as well.
				2b	Re-Election of Mr Justin Milne as a Director of the Company	Board	For	Against	Similar reasons to above lack of appropriate skillset
				3	Adoption of Remuneration Report	Board	For	For	Agree with Management
				4	Grant of Performance Rights to Managing Director and Chief Executive Officer	Board	For	Against	Poor integration of Tatts wagering, Sunbets execution.
				5	Spill Resolution (Conditional Item)	Board	Against	Against	Agree with Management
BOQ	Bank of Queensland	AGM	10/12/2019	2a	Re-election of Director John Lorimer	Board	For	For	Agree with Management
				2b	Re-election of Director Warwick Negus	Board	For	For	Agree with Management
				2c	Re-election of Director Karen Penrose	Board	For	For	Agree with Management
				2d	Election of Director Patrick Allaway	Board	For	For	Agree with Management
				2e	Election of Director Kathleen Bailey-Lord	Board	For	For	Agree with Management
				3	Grant of Performance Award Rights to the Managing Director and Chief Executive Officer	Board	For	For	Agree with Management
				4	Remuneration Report	Board	For	For	Agree with Management
WOW	Woolworths Group Limited	AGM	16/12/2019	2a	Re-elect Ms Holly Kramer as a Director	Board	For	For	Agree with Management
				2b	Re-elect Ms Siobhan McKenna as a Director	Board	For	For	Agree with Management
				2c	Re-elect Ms Kathryn (Kathe) Tesija as a Director	Board	For	For	Agree with Management
				2d	Elect Ms Jennifer Carr-Smith as a Director	Board	For	For	Agree with Management
				3	Adopt Remuneration Report	Board	For	For	Agree with Management
				4	Approve Managing Director and CEO F20 LTI grant	Board	For	For	Agree with Management
WOW	Woolworths Group Limited	EGM	16/12/2019		Restructure Scheme Meeting (EGM)	Board	For	For	Agree with Management
					Approve the Restructure Scheme				
ORI	Orica Limited	AGM	17/12/2019	2.1	Re-election of Maxine Brenner as a Director	Board	For	For	Agree with Management
				2.2	Re-election of Gene Tilbrook as a Director	Board	For	For	Agree with Management
				2.3	Re-election of Karen Moses as a Director	Board	For	For	Agree with Management
				2.4	Election of Boon Swan Foo as a Director	Board	For	For	Agree with Management
				3	Adoption of the Remuneration Report	Board	For	For	Agree with Management
				4	Grant of Performance Rights to MD and CEO under the Long Term Incentive Plan	Board	For	For	Agree with Management
NAB	National Australia Bank Limited	AGM	18/12/2019	5	Increase in Non-Executive Director Pool Fee	Board	For	For	Agree with Management
				6	Proportional Takeover Bids	Board	For	For	Agree with Management
				2	Remuneration Report	Board	For	For	Agree with Management
				3	Spill Resolution*	Board	Against	Against	Agree with Management
				4a	Item 4: Re-election and Election of Directors Re-election of Director - Mr Philip Chronican	Board	For	For	Agree with Management
				4b	Re-election of Director - Mr Douglas McKay	Board	For	For	Agree with Management
				4c	Election of Director - Ms Kathryn Fagg	Board	For	For	Agree with Management
				5a	Selective capital reduction of Convertible Preference Shares (CPS II) Selective capital reduction under the CPS II Terms ^A	Board	For	For	Agree with Management
				5b	Selective capital reduction outside the CPS II Terms ^A	Board	For	For	Agree with Management
				6a	Requisitioned resolutions promoted by Market Forces Amendment to the Constitution	Board	Against	Against	Agree with Management
6b	Transition Planning Disclosure*	Board	Against	Against	Agree with Management				
7	Requisitioned resolution promoted by the Australasian Centre for Corporate Responsibility - Lobbying inconsistent with the goals of the Paris Agreement*	Board	Against	Against	Agree with Management				
IPL	Incitec Pivot Limited	AGM	20/12/2019	2a	Election of Dr Xiaoling Liu as a Director	Board	For	For	Agree with Management

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WBC	Westpac banking Corporation	AGM	12/12/2019	2b	Election of Mr Gregory Robinson as a Director	Board	For	For	Agree with Management
				3	Adoption of the Remuneration Report (Non Binding Advisory Vote)	Board	For	For	Agree with Management
				4	Grant of Performance Rights to the Managing Director & CEO	Board	For	For	Agree with Management
				2a	To re-elect Nerida Caesar as a Director	Board	For	Abstain	We agreed with the ISS research, except in the case of Nerida's re-election, given her shorter tenure and her very strong banking qualifications.
				2b	To re-elect Ewen Crouch Am as a Director		No Vote	No Vote	Item Withdrawn
				2c	To elect Steven Harker as a Director	Board	For	For	Agree with Management
				2d	To re-elect Peter Marriott as a Director	Board	For	Against	We agreed with the ISS research to vote against.
				2e	To elect Margaret Seale as a Director	Board	For	For	Agree with Management
				3	Grant of equity to Managing Director and Chief Executive Officer		No Vote	No Vote	Item Withdrawn
				4	Remuneration Report	Board	For	Against	We agreed with the ISS research to vote against.
				5	Contingent Business Conditional Spill Resolution	Board	Against	Against	Agree with Management
				6a	Resolutions Requisitioned By Shareholders To amend the constitution of Westpac Banking Corporation	Board	Against	Against	Agree with Management
6b	To disclose strategies and targets for reduction in fossil fuel exposure	Board	Against	Against	Agree with Management				
VUK	Virgin Money UK Plc - United Kingdom	AGM	29/01/2020	1	Accept Financial Statements and Statutory Reports	Board	For	For	No vote submitted - Instruction identified after cut off
				2	Approve Remuneration Policy	Board	For	For	No vote submitted - Instruction identified after cut off
				3	Approve Remuneration Report	Board	For	For	No vote submitted - Instruction identified after cut off
				4	Re-elect David Bennett as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				5	Re-elect Paul Coby as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				6	Re-elect David Duffy as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				7	Re-elect Geeta Gopalan as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				8	Re-elect Adrian Grace as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				9	Re-elect Fiona MacLeod as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				10	Re-elect Jim Pettigrew as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				11	Re-elect Darren Pope as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				12	Re-elect Teresa Robson-Capps as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				13	Re-elect Ian Smith as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				14	Re-elect Amy Stirling as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				15	Re-elect Tim Wade as Director	Board	For	For	No vote submitted - Instruction identified after cut off
				16	Reappoint Ernst & Young LLP as Auditors	Board	For	For	No vote submitted - Instruction identified after cut off
				17	Authorise the Audit Committee to Fix Remuneration of Auditors	Board	For	For	No vote submitted - Instruction identified after cut off
				18	Authorise Issue of Equity	Board	For	For	No vote submitted - Instruction identified after cut off
				19	Authorise Issue of Equity without Pre-emptive Rights	Board	For	For	No vote submitted - Instruction identified after cut off
				20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Board	For	For	No vote submitted - Instruction identified after cut off
				21	Authorise Issue of Equity in Connection with AT1 Securities	Board	For	For	No vote submitted - Instruction identified after cut off
				22	Authorise Issue of Equity without Pre-emptive Rights in Connection with AT1 Securities	Board	For	For	No vote submitted - Instruction identified after cut off
				23	Authorise Market Purchase of Ordinary Shares	Board	For	For	No vote submitted - Instruction identified after cut off
				24	Authorise Off-Market Purchase of Ordinary Shares	Board	For	For	No vote submitted - Instruction identified after cut off
				25	Authorise EU Political Donations and Expenditure	Board	For	For	No vote submitted - Instruction identified after cut off
SKI	Spark Infrastructure Group	AGM	27/05/2020	1	Approve Remuneration Report	Board	For	For	Agree with Management
				2	Elect Greg Martin as Director of Spark Infrastructure RE, Spark Holdings No 1, Spark Holdings No 2, Spark Holdings No 3 and Spark Holdings No 4	Board	For	For	Agree with Management
				3	Elect Miles George as Director of Spark Infrastructure RE, Spark Holdings No 1, Spark Holdings No 2, Spark Holdings No 3 and Spark Holdings No 4	Board	For	For	Agree with Management
				4	Approve Grant of Performance Rights to Rick Francis	Board	For	For	Agree with Management
				5	Appoint Melbourne Securities Corporation Limited as Note Trustee For	Board	For	For	Agree with Management
				6	Elect Alexandra Finley as Director of Spark Infrastructure Holdings No 6	Board	For	For	Agree with Management
				7	Elect Gerard Dover as Director of Spark Infrastructure Holdings No 6	Board	For	For	Agree with Management
ORA	Orora Limited	AGM	16/06/2020	1	Capital Return	Board	For	For	Agree with Management
				2	Share Consolidation	Board	For	For	Agree with Management