



Yunani Fund Managers Global Equity Proxy Voting Summary for the quarter ending 31 December 2025

Executive summary	
Description	Outcome
Total number of companies voted on	5
Total number of resolutions	71
Total number of resolutions voted For	55
Total number of resolutions Against	16
Total number of resolutions vote Abstained	0
Most voted for resolution (besides directors, auditors)	Advisory vote on pay (compensation approval)
Most voted against resolution (besides directors, auditors)	Ratification of auditors
Total number of meetings attended in person	0

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

Proxy Voting Summary						
Share	Resolution	Corporate Event	Our Vote	Reason	Voting Date	Meeting Date
				Standard reason for voting For is that it is in agreement with our proxy voting policy.		
Medtronic PLC					13 October 2025	15 October 2025
	1a.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Craig Arnold	FOR			
	1b.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Scott C. Donnelly	FOR			
	1c.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Lidia L. Fonseca	FOR			
	1d.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); John P. Groetelaars	FOR			
	1e.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Randall J. Hogan, III	FOR			
	1f.	☐ Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); William R. Jellison	FOR			
	1g.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Joon S. Lee, M.D.	FOR			
	1h.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Gregory P. Lewis	FOR			
	1i.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Kevin E. Lofton	FOR			
	1j.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Geoffrey S. Martha	FOR			
	1k.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Elizabeth G. Nabel, M.D.	FOR			
	1l.	Election of Director to hold office until the 2026 Annual General Meeting of Medtronic plc (the "Company"); Kendall J. Powell	FOR			
	2	Ratifying, in a non-binding vote, the appointment of PricewaterhouseCoopers LLP as the Company's independent auditor for fiscal year 2026 and authorizing, in a binding vote, the Board of Directors, acting through the Audit Committee, to set the auditor's remuneration.	AGAINST	VFM auditor rotation policy. PWC has been auditors of Medtronic since 1963		
	3	Approving, on an advisory basis, the Company's executive compensation.	FOR			
	4	☐ Renewing the Board of Directors' authority to issue shares under Irish law.	AGAINST	Proposed issuance is too high, representing twenty percent of the company share issued share capital.		

	5	Renewing the Board of Directors' authority to opt out of pre-emption rights under Irish law.	AGAINST	As shareholders, we would like to retain the option of being given the first preference for any share issue.		
	6	Authorizing the Company and any subsidiary of the Company to make overseas market purchases of Medtronic ordinary shares.	FOR			
	7	<input type="checkbox"/> Approving an amendment to Article 177 of the Company's Articles of Association, to facilitate the capitalization of certain of the Company's non-distributable reserves.	FOR			
	8	Approving a Capital Reduction to Create Distributable Reserves under Irish Law.	FOR			
	9	<input type="checkbox"/> Approving amendments to the Company's Articles of Association, to update the advance notice provisions.	FOR			
Unilever PLC					15 October 2025	16 October 2025
	1	TO APPROVE: (A) THE SHARE CONSOLIDATION; AND (B) THE AMENDMENT TO THE COMPANYS ARTICLES OF ASSOCIATION	FOR			
	2	<input type="checkbox"/> TO APPROVE THE AMENDMENTS TO THE COMPANYS AUTHORITY TO PURCHASE ITS OWN SHARES	FOR			
BROADRIDGE FINANCIAL SOLUTIONS, INC.					07 November 2025	13 November 2025
	1a.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Robert N. Duels	FOR			
	1b.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Melvin L. Flowers	FOR			
	1c.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Timothy C. Gokey	FOR			
	1d.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Brett A. Keller	FOR			
	1e.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Maura A. Markus	FOR			
	1f.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Eileen K. Murray	FOR			
	1g.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Annette L. Nazareth	FOR			
	1h.	Election of Director to serve until the 2026 Annual Meeting of Stockholders and until their successors are duly elected and qualified: Amit K. Zavery	FOR			
	2	Advisory vote to approve the compensation of the Company's Named Executive Officers (the Say on Pay Vote).	FOR			

	3	To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accountants for the fiscal year ending June 30, 2026.	Against	VFM auditor rotation policy. Deloitte have been auditors since before 2007		
Microsoft Corporation					27 November 2025	05 December 2025
	1a.	Election of Director: Reid G. Hoffman	FOR			
	1b.	Election of Director: Hugh F. Johnston	FOR			
	1c.	Election of Director: Teri L. List	FOR			
	1d.	☐ Election of Director: Catherine MacGregor	FOR			
	1e.	Election of Director: Mark A. L. Mason	FOR			
	1f.	Election of Director: Satya Nadella	FOR			
	1g.	☐ Election of Director: Sandra E. Peterson	FOR			
	1h.	Election of Director: Penny S. Pritzker	FOR			
	1i.	☐ Election of Director: John David Rainey	FOR			
	1j.	Election of Director: Charles W. Scharf	FOR			
	1k.	☐ Election of Director: John W. Stanton	FOR			
	1l.	Election of Director: Emma N. Walmsley	FOR			
	2	Advisory Vote to Approve Named Executive Officer Compensation ("say-on-pay vote")	FOR			
	3	Ratification of the Selection of Deloitte & Touche LLP as our Independent Auditor for Fiscal Year 2026	AGAINST	VFM auditor rotation policy. Deloitte & Touche have been auditors since 1986		
	4	Approval of the Microsoft Corporation 2026 Stock Plan	FOR			
	5	☐ European Security Program Censorship Risk Audit	AGAINST	Microsoft already undergoes outside audits on free expression risks.		
	6	Report on Risks of Censorship in Generative Artificial Intelligence	AGAINST	Microsoft already have responsible AI and information integrity frameworks		
	7	☐ Report on AI Data Usage Oversight	AGAINST	AI data transparency is already required by law and Microsoft has already publicly explained its data sourcing practices		

	8	Report on Data Operations in Human Rights Hotspots	AGAINST	Microsoft has a human rights data development prgramme aligned with global standards.		
	9	Report on Human Rights Due Diligence	AGAINST	Microsoft has a human rights data development prgramme aligned with global standards.		
	10	Report on AI and Machine Learning Tools for Oil and Gas Development and Production	AGAINST	Microsoft already discloses material climate and financial risks		
VISA INC.					17 December 2025	27 January 2026
	1a.	Election of Director: Lloyd A. Carney	FOR			
	1b.	Election of Director: Kermit R. Crawford	FOR			
	1c.	Election of Director: Francisco Javier Fernández-Carbajal	FOR			
	1d.	Election of Director: Teri L. List	FOR			
	1e.	Election of Director: John F. Lundgren	FOR			
	1f.	Election of Director: Ryan McInerney	FOR			
	1g.	Election of Director: Denise M. Morrison	FOR			
	1h.	Election of Director: Pamela Murphy	FOR			
	1i.	Election of Director: William Ready	FOR			
	1j.	Election of Director: Linda J. Rendle	FOR			
	1k.	Election of Director: Maynard G. Webb, Jr.	FOR			
	2	To approve, on an advisory basis, the compensation paid to our named executive officers.	FOR			
	3	To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2026.	AGAINST	VFM auditor rotation policy. KPMG have been auditors since at least 2007		
	4	To approve amendments to our Eighth Restated Certificate of Incorporation to limit officer liability as permitted by Delaware law.	FOR			
	5	Shareholder proposal requesting the Board of Directors to adopt a policy for an independent chair.	AGAINST	Visa has strong corporate governance. This proposed change would be performative rather than substantive. Visa has at times had strong Independent Lead Directors when the Chairperson and the CEO were the same person.		
	6	Shareholder proposal on shareholder right to act by written consent.	AGAINST	The proposed resolution would add potentially burdensome processes on the Visa board of directors and management.		

	7	Shareholder proposal on report on online sexual exploitation.	AGAINST	Visa maintains active oversight over risks related to Visa products for illegal activity.		
	8	Shareholder proposal on inclusion ROI audit.	AGAINST	Preparation of the requested ROI report would not provide shareholders with meaningful additional information.		

P O Box 44586, Claremont, 7735

1st Floor, 5 Cavendish Street, Claremont, 7708, Cape Town

Tel: 021 670 4900 Fax: 021 683 5788 Email: info@vunanifm.co.za Website: www.vunanifm.co.za

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

Authorised Financial Services Provider (license no. 608) in terms of the Financial Advisory and Intermediary Services Act, No. 37 of 2002