# Proxy Voting Records

## GQG Partners International Quality Equity Fund

## Fourth Quarter (October 01 to December 31) 2025

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Brandes Investment Partners®

# VOTE SUMMARY REPORT

REPORTING PERIOD: 10/01/2025 to 12/31/2025 LOCATION(S): ALL LOCATIONS INSTITUTION ACCOUNT(S): GQG PARTNERS INTL QUAL EQ FUND

## Voting Statistics

| | Total | Percent |
|---|---|---|
| Votable Meetings | 14 | |
| Meetings Voted | 14 | 100.00% |
| Meetings with One or More Votes Against Management | 0 | 0.00% |
| Votable Ballots | 14 | |
| Ballots Voted | 14 | 100.00% |

*Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.*

| | Management Proposals | | Shareholder Proposals | | All Proposals | |
|---|---|---|---|---|---|---|
| | Total | Percent | Total | Percent | Total | Percent |
| Votable Proposals | 88 | | 1 | | 89 | |
| Proposals Voted | 88 | 100.00% | 1 | 100.00% | 89 | 100.00% |
| FOR Votes | 87 | 98.86% | 0 | 0.00% | 87 | 97.75% |
| AGAINST Votes | 0 | 0.00% | 1 | 100.00% | 1 | 1.12% |
| ABSTAIN Votes | 1 | 1.14% | 0 | 0.00% | 1 | 1.12% |
| WITHHOLD Votes | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |
| Votes WITH Management | 88 | 100.00% | 1 | 100.00% | 89 | 100.00% |
| Votes AGAINST Management | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% |

*Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.*

## The Procter & Gamble Company

**Meeting Date:** 10/14/2025 **Country:** USA **Ticker:** PG

**Record Date:** 08/15/2025 **Meeting Type:** Annual

**Primary Security ID:** 742718109

**Shares Voted:** 24,464

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1a | Elect Director B. Marc Allen | Mgmt | For | For | For |
| 1b | Elect Director Craig Arnold | Mgmt | For | For | For |
| 1c | Elect Director Brett Biggs | Mgmt | For | For | For |
| 1d | Elect Director Sheila Bonini | Mgmt | For | For | For |
| 1e | Elect Director Amy L. Chang | Mgmt | For | For | For |
| 1f | Elect Director Shailesh Jejurikar | Mgmt | For | For | For |
| 1g | Elect Director Joseph Jimenez | Mgmt | For | For | For |
| 1h | Elect Director Christopher Kempczinski | Mgmt | For | For | For |
| 1i | Elect Director Debra L. Lee | Mgmt | For | For | For |

## The Procter & Gamble Company

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1j | Elect Director Christine M. McCarthy | Mgmt | For | For | For |
| 1k | Elect Director Ashley McEvoy | Mgmt | For | For | For |
| 1l | Elect Director Jon R. Moeller | Mgmt | For | For | For |
| 1m | Elect Director Robert J. Portman | Mgmt | For | For | For |
| 1n | Elect Director Rajesh Subramaniam | Mgmt | For | For | For |
| 2 | Ratify Deloitte & Touche LLP as Auditors | Mgmt | For | For | For |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | Mgmt | For | For | For |
| 4 | Approve Omnibus Stock Plan | Mgmt | For | For | For |
| 5 | Report on Efforts to Reduce Plastic Use | SH | Against | Against | Against |

## Adani Enterprises Limited

**Meeting Date:** 10/15/2025 **Country:** India **Ticker:** 512599
**Record Date:** 09/12/2025 **Meeting Type:** Special
**Primary Security ID:** Y00106131

**Shares Voted:** 373,604

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Approve Material Modification in an Approved Material Related Party Transaction(s) | Mgmt | For | For | For |
| 2 | Elect Bharat Kanaiyalal Sheth as Director | Mgmt | For | For | For |

## Unilever Plc

**Meeting Date:** 10/21/2025 **Country:** United Kingdom **Ticker:** ULVR
**Record Date:** 10/19/2025 **Meeting Type:** Special
**Primary Security ID:** G92087165

**Shares Voted:** 138,057

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Share Consolidation and Sub-Division | Mgmt | For | For | For |

## Unilever Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Amendments to Resolution 18 of the 2025 Annual General Meeting Re: Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |

## Pernod Ricard SA

**Meeting Date:** 10/27/2025 **Country:** France **Ticker:** RI

**Record Date:** 10/23/2025 **Meeting Type:** Annual/Special

**Primary Security ID:** F72027109

**Shares Voted:** 749

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 3 | Approve Allocation of Income and Dividends of EUR 4.70 per Share | Mgmt | For | For | For |
| 4 | Reelect Anne Lange as Director | Mgmt | For | For | For |
| 5 | Reelect Paul Ricard as Director | Mgmt | For | For | For |
| 6 | Reelect Veronica Vargas as Director | Mgmt | For | For | For |
| 7 | Elect Albert Baladi as Director | Mgmt | For | For | For |
| 8 | Elect Jean Lemierre as Director | Mgmt | For | For | For |
| 9 | Approve Compensation of Alexandre Ricard, Chairman and CEO | Mgmt | For | For | For |
| 10 | Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO | Mgmt | For | For | For |
| 11 | Approve Compensation Report of Corporate Officers | Mgmt | For | For | For |
| 12 | Approve Remuneration Policy of Directors | Mgmt | For | For | For |
| 13 | Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Mgmt | For | For | For |
| 14 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Mgmt | For | For | For |

## Pernod Ricard SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Extraordinary Business | Mgmt | | | |
| 15 | Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | Mgmt | For | For | For |
| 16 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 129 Million | Mgmt | For | For | For |
| 17 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39 Million | Mgmt | For | For | For |
| 18 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16, 17 and 19 | Mgmt | For | For | For |
| 19 | Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39 Million | Mgmt | For | For | For |
| 20 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Mgmt | For | For | For |
| 21 | Authorize Capitalization of Reserves of Up to EUR 129 Million for Bonus Issue or Increase in Par Value | Mgmt | For | For | For |
| 22 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Mgmt | For | For | For |
| 23 | Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | Mgmt | For | For | For |
| 24 | Amend Articles 21 and 33 of Bylaws | Mgmt | For | For | For |
| 25 | Authorize Filing of Required Documents/Other Formalities | Mgmt | For | For | For |

## Adani Ports & Special Economic Zone Limited

**Meeting Date:** 11/03/2025 **Country:** India **Ticker:** 532921

**Record Date:** 09/26/2025 **Meeting Type:** Special

**Primary Security ID:** Y00130107

## Adani Ports & Special Economic Zone Limited

**Shares Voted:** 806,831

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Elect Manish Kejriwal as Director | Mgmt | For | For | For |

## AstraZeneca PLC

**Meeting Date:** 11/03/2025 **Country:** United Kingdom **Ticker:** AZN

**Record Date:** 10/30/2025 **Meeting Type:** Special

**Primary Security ID:** G0593M107

**Shares Voted:** 142,309

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Adopt New Articles of Association | Mgmt | For | For | For |

## Diageo Plc

**Meeting Date:** 11/06/2025 **Country:** United Kingdom **Ticker:** DGE

**Record Date:** 11/04/2025 **Meeting Type:** Annual

**Primary Security ID:** G42089113

**Shares Voted:** 408,915

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Approve Remuneration Report | Mgmt | For | For | For |
| 3 | Approve Final Dividend | Mgmt | For | For | For |
| 4 | Elect John Rishton as Director | Mgmt | For | For | For |
| 5 | Re-elect Melissa Bethell as Director | Mgmt | For | For | For |
| 6 | Re-elect Karen Blackett as Director | Mgmt | For | For | For |
| 7 | Re-elect Julie Brown as Director | Mgmt | For | For | For |
| 8 | Re-elect Valerie Chapoulaud-Floquet as Director | Mgmt | For | For | For |
| 9 | Re-elect Nik Jhangiani as Director | Mgmt | For | For | For |
| 10 | Re-elect Susan Kilsby as Director | Mgmt | For | For | For |

## Diageo Plc

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 11 | Re-elect Sir John Manzoni as Director | Mgmt | For | For | For |
| 12 | Re-elect Ireena Vittal as Director | Mgmt | For | For | For |
| 13 | Reappoint PricewaterhouseCoopers LLP as Auditors | Mgmt | For | For | For |
| 14 | Authorise the Audit Committee to Fix Remuneration of Auditors | Mgmt | For | For | For |
| 15 | Authorise UK Political Donations and Expenditure | Mgmt | For | For | For |
| 16 | Authorise Issue of Equity | Mgmt | For | For | For |
| 17 | Adopt Share Value Plan | Mgmt | For | For | For |
| 18 | Authorise Issue of Equity without Pre-emptive Rights | Mgmt | For | For | For |
| 19 | Authorise Market Purchase of Ordinary Shares | Mgmt | For | For | For |
| 20 | Adopt New Articles of Association | Mgmt | For | For | For |
| 21 | Authorise the Company to Call General Meeting with Two Weeks' Notice | Mgmt | For | For | For |

## Adani Power Limited

**Meeting Date:** 11/08/2025 **Country:** India **Ticker:** 533096
**Record Date:** 10/03/2025 **Meeting Type:** Special
**Primary Security ID:** Y0R130157

**Shares Voted:** 9,782,795

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Approve Additional Amount for an Already Approved Material Related Party Transaction(s) | Mgmt | For | For | For |

## International Holdings Co. PJSC

**Meeting Date:** 11/12/2025 **Country:** United Arab Emirates **Ticker:** IHC
**Record Date:** 11/11/2025 **Meeting Type:** Special
**Primary Security ID:** M5634R109

## International Holdings Co. PJSC

**Shares Voted:** 69,561

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Ordinary Business | Mgmt | | | |
| 1 | Approve Acquisition by the Subsidiary Multiply Group PJSC of all the Shares held by IHC Food Holding LLC representing 83.52 Percent in Ghitah Holding PJSC and all the Shares held by and IHC Companies Management LLC | Mgmt | For | Against | For |
| 2 | Approve Acquisition by the Subsidiary Multiply Group PJSC of all Shares of Two Point Zero Holding RSC Limited Through a Capital Increase by Issuing 12,674,102,078 Shares | Mgmt | For | Against | For |
| 3 | Authorize the Chairman of the Meeting to Appoint the Meeting Secretary and the Vote Collector | Mgmt | For | For | For |
| 4 | Authorize Board or any Authorized Person to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| | Extraordinary Business | Mgmt | | | |
| 1 | Amend Article 24 of Bylaws Re: to Give the Board the Power to Negotiate, Approve and Execute on Behalf of the Company any Loan Arrangement, Credit Facilities, Financing or Related Securities Documents | Mgmt | For | Against | For |

## Adani Energy Solutions Limited

**Meeting Date:** 12/07/2025 **Country:** India **Ticker:** 539254

**Record Date:** 10/31/2025 **Meeting Type:** Special

**Primary Security ID:** Y0R15U100

**Shares Voted:** 486,092

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Approve Material Related Party Transactions by Powerpulse Trading Solutions Limited with Adani Power Limited | Mgmt | For | For | For |

## Adani Energy Solutions Limited

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve Material Related Party Transactions by Powerpulse Trading Solutions Limited with Mahan Energen Limited | Mgmt | For | For | For |

## Banco BTG Pactual SA

**Meeting Date:** 12/09/2025 **Country:** Brazil **Ticker:** BPAC11

**Record Date:** **Meeting Type:** Extraordinary Shareholders

**Primary Security ID:** P1R8ZJ253

**Shares Voted:** 503,300

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Meeting for Holder of Units | Mgmt | | | |
| 1 | Ratify RSM ACAL Auditores Independentes S/S and Ernst & Young Assessoria EmpresarialLtda. as Independent Firms to Appraise Proposed Transaction | Mgmt | For | For | For |
| 2 | Approve Independent Firms' Appraisals | Mgmt | For | For | For |
| 3 | Approve Agreement to Absorb Shares of Banco Sistema S.A. in Connection with the Acquisition of the Remaining Preferred Shares of Banco Pan S.A. currently in Circulation by Banco Sistema S.A. | Mgmt | For | For | For |
| 4 | Approve Absorption of Banco Sistema S.A. Shares, Amend Article 5 Accordingly, and Consolidate Bylaws | Mgmt | For | For | For |
| 5 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |
| 6 | Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Mgmt | None | Abstain | Abstain |

## ITC Limited

**Meeting Date:** 12/15/2025 **Country:** India **Ticker:** 500875

**Record Date:** 11/07/2025 **Meeting Type:** Special

**Primary Security ID:** Y4211T171

## ITC Limited

**Shares Voted:** 3,318,538

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Elect Amitabh Kant as Director | Mgmt | For | For | For |
| 2 | Reelect Hemant Malik as Director and Approve Appointment and Remuneration of Hemant Malik as Whole Time Director | Mgmt | For | For | For |

## Adani Power Limited

**Meeting Date:** 12/28/2025 **Country:** India **Ticker:** 533096

**Record Date:** 11/21/2025 **Meeting Type:** Special

**Primary Security ID:** Y0R130157

**Shares Voted:** 9,782,795

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Approve Material Related Party Transactions | Mgmt | For | For | For |
| 2 | Elect Narendra Nath Misra as Director | Mgmt | For | For | For |

## Adani Enterprises Limited

**Meeting Date:** 12/29/2025 **Country:** India **Ticker:** 512599

**Record Date:** 12/22/2025 **Meeting Type:** Court

**Primary Security ID:** Y00106131

**Shares Voted:** 395,504

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Court-Ordered Meeting for Equity Shareholders | Mgmt | | | |
| 1 | Approve Scheme of Arrangement | Mgmt | For | For | For |