



Oldfield Partners

Proxy voting, ESG and company engagement report
Q1 2020

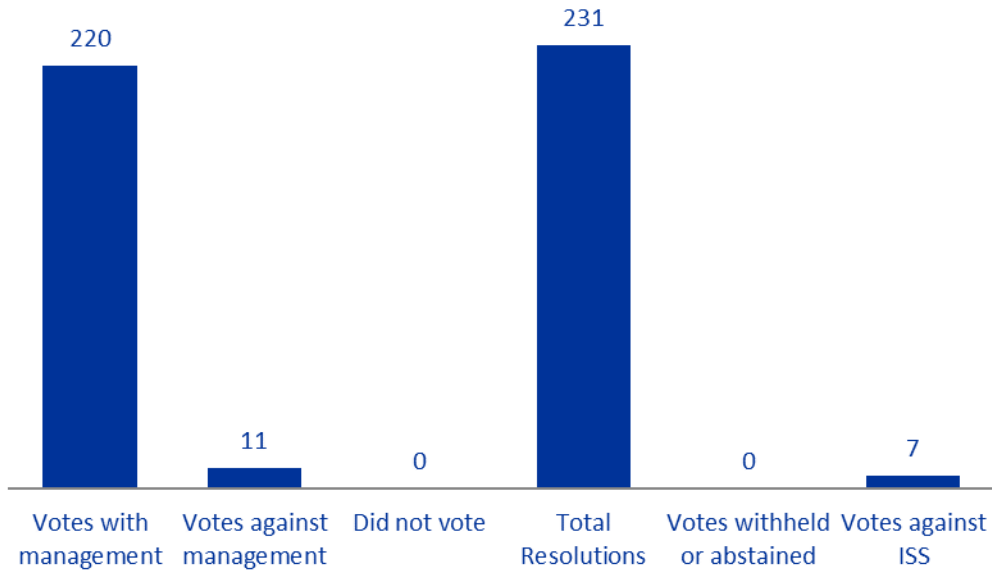
April 2020

Voting Summary *

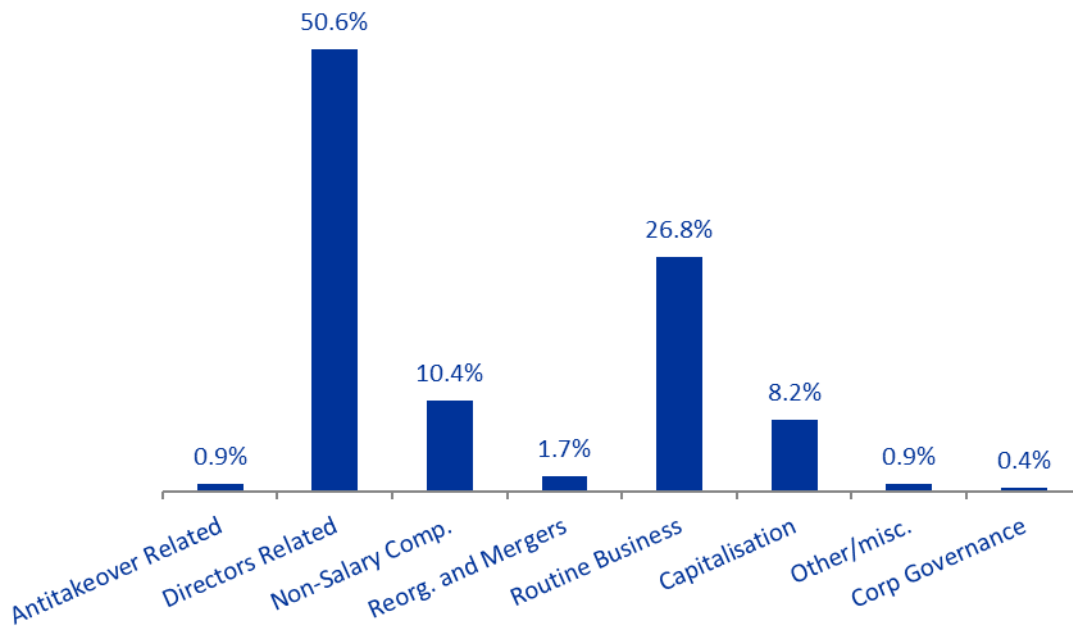
Total meetings available	=	15
Meetings instructed	=	15
Number of resolutions	=	231
Did not vote	=	0

**For clients who have delegated voting authority to Oldfield Partners.*

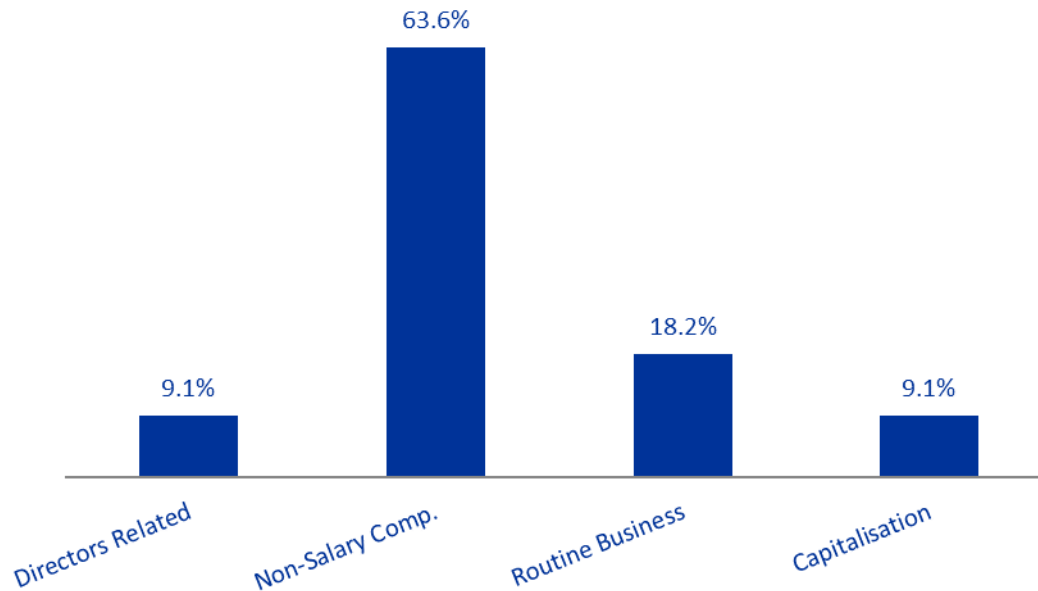
Vote Instructions



Breakdown of Resolutions



Breakdown of Votes Against Management



Commentary on voting against management

There were 11 votes against management in Q1 2020.

ABB - Transact Other Business (Voting)

This item concerned additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors. The content of these new items or counterproposals were not known at this time therefore, we voted against this item on a precautionary basis.

Buenaventura - Amend Remuneration Policy

We voted against this proposal because the proposed policy would allow for potential material increases in director remuneration in the absence of detailed information regarding the existence of safeguards to prevent potential conflict of the interests.

Daiwa Industries - Approve Director Retirement Bonus

We voted against this resolution because:

- The bonus amount was not disclosed.
- The payment of bonuses to outsiders is an inappropriate practice.

Thai Beverage - Elect Timothy Chia Chee Ming as Director

We did not support the election of Timothy Chia Chee Ming as he serves on a total of more than six public company boards.

Thai Beverage – Other Business

We voted against this resolution given the lack of information.

Trigano - Authorise Repurchase of Up to 9.83 Percent of Issued Share Capital

We voted against this authorisation for share repurchase is warranted as its used during a takeover period cannot be fully excluded.

Trigano - Approve Compensation of Michel Freiche, CEO and Paolo Bicci, Management Board Member

Votes against the remunerations of Michel Freiche and Paolo Bicci were casted as the performance conditions attached to the variable remunerations were not disclosed.

Trigano - Approve Remuneration Policy for Chairman of the Management Board, CEOs and the Management Board members

We did not support these remuneration policies as:

- The company failed to disclose the basic salaries for the year 2020;
- The company failed to disclose any cap and target for the bonus;
- The company failed to disclose any cap for the exceptional remuneration; and
- The remuneration policy did not include any long-term components.

Commentary on voting against ISS

There were 7 votes against ISS in Q1 2020.

Scandinavian Tobacco - Approve Creation of DKK 10 Million Pool of Capital without Preemptive Rights

We were comfortable with the issuance of 11%; ISS recommended voting against this item as they have a 10% threshold.

Scandinavian Tobacco - Authorise Share Repurchase Program

We were happy with the repurchase programme. ISS had noted that the volume was not disclosed (although the company has suggested DKK300m so ISS may have been incorrect here) and we were happy that the authorisation can last 5 years.

Svenska Handelsbanken - Reelect Par Boman as Board Chairman; Reelect Jon-Fredrik Baksaas, Fredrik Lundberg and Par Boman as Directors; Elect Ulf Riese as New Director

ISS regarded these directors as not independent and as such recommended a vote against these directors and the chairman. We did not regard tenure as a reason for lack of independence and we were comfortable with the amount of boards that the Chairman sits on.

Commentary on remuneration issues

There were no significant concerns during the quarter.

ESG Report

There were no significant ESG concerns during the quarter.

Engagement Report

Mitsubishi Heavy Industries (“MHI”) announced that it is seeking to add a new independent director to the board of directors. Noriko Morikawa, a former Executive Vice President and Director at Bosch Corporation, has been nominated for approval at the upcoming AGM. We have been engaging with MHI on this issue and we are pleased to see this progress.

Appendix 1: Detailed Voting Disclosure Q1 2020

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Text	Vote Instruction	Category Description	Vote Against	Vote Against ISS				
ABB Ltd.	Annual	26-Mar-20	Management	Accept Financial Statements and Statutory Reports	For	Routine Business	No	No				
				Approve Remuneration Report (Non-Binding)	For	Non-Salary Comp.	No	No				
				Approve Discharge of Board and Senior Management	For	Directors Related	No	No				
				Approve Allocation of Income and Dividends of CHF 0.80 per Share	For	Routine Business	No	No				
				Amend Articles Re: Annual Report	For	Routine Business	No	No				
				Approve Remuneration of Directors in the Amount of CHF 4.7 Million	For	Directors Related	No	No				
				Approve Remuneration of Executive Committee in the Amount of CHF 39.5 Million	For	Non-Salary Comp.	No	No				
				Reelect Matti Alahuhta as Director	For	Directors Related	No	No				
				Reelect Gunnar Brock as Director	For	Directors Related	No	No				
				Reelect David Constable as Director	For	Directors Related	No	No				
				Reelect Frederico Curado as Director	For	Directors Related	No	No				
				Reelect Lars Foerberg as Director	For	Directors Related	No	No				
				Reelect Jennifer Xin-Zhe Li as Director	For	Directors Related	No	No				
				Reelect Geraldine Matchett as Director	For	Directors Related	No	No				
				Reelect David Meline as Director	For	Directors Related	No	No				
				Reelect Satish Pai as Director	For	Directors Related	No	No				
				Reelect Jacob Wallenberg as Director	For	Directors Related	No	No				
				Reelect Peter Voser as Director and Board Chairman	For	Directors Related	No	No				
				Appoint David Constable as Member of the Compensation Committee	For	Routine Business	No	No				
				Appoint Frederico Curado as Member of the Compensation Committee	For	Routine Business	No	No				
				Appoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	For	Routine Business	No	No				
				Designate Hans Zehnder as Independent Proxy	For	Routine Business	No	No				
				Ratify KPMG AG as Auditors	For	Routine Business	No	No				
				Transact Other Business (Voting)	Against	Routine Business	Yes	No				
				Britvic Plc	Annual	31-Jan-20	Management	Accept Financial Statements and Statutory Reports	For	Routine Business	No	No
								Approve Final Dividend	For	Routine Business	No	No
								Approve Remuneration Report	For	Non-Salary Comp.	No	No
Authorise Issue of Equity without Pre-emptive Rights	For	Capitalisation	No					No				
Authorise Market Purchase of Ordinary Shares	For	Capitalisation	No					No				
Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Antitakeover Related	No					No				
Authorise Issue of Equity	For	Capitalisation	No					No				
Re-elect John Daly as Director	For	Directors Related	No					No				
Re-elect Sunil Chauhan as Director	For	Directors Related	No					No				
Re-elect Sue Clark as Director	For	Directors Related	No					No				
Re-elect William Eccleshare as Director	For	Directors Related	No					No				
Re-elect Simon Litherland as Director	For	Directors Related	No					No				
Re-elect Ian McHoul as Director	For	Directors Related	No					No				
Re-elect Euan Sutherland as Director	For	Directors Related	No					No				
Elect Joanne Wilson as Director	For	Directors Related	No					No				
Reappoint Ernst & Young LLP as Auditors	For	Routine Business	No					No				
Authorise the Audit Committee to Fix Remuneration of Auditors	For	Routine Business	No					No				
Authorise EU Political Donations and Expenditure	For	Routine Business	No					No				
Authorise Issue of Equity without Pre-emptive Rights in Connection with an	For	Capitalisation	No					No				
Compania de Minas Buenaventura SAA	Annual	31-Mar-20	Management					Approve Remuneration of Directors	For	Directors Related	No	No
								Approve Annual Report	For	Routine Business	No	No
				Approve Financial Statements	For	Routine Business	No	No				
				Approve Distribution of Dividends	For	Routine Business	No	No				
				Amend Remuneration Policy	Against	Non-Salary Comp.	Yes	No				
				Appoint Auditors	For	Routine Business	No	No				
				Elect Roque Benavides as Director	For	Directors Related	No	No				
				Elect Felipe Ortiz de Zevallos as Director	For	Directors Related	No	No				
				Elect Nicole Bernex as Director	For	Directors Related	No	No				
				Elect William Champion as Director	For	Directors Related	No	No				
				Elect Diego de La Torre as Director	For	Directors Related	No	No				
				Elect Jose Miquel Morales as Director	For	Directors Related	No	No				
				Elect Marco Antonio Zaldivar as Director	For	Directors Related	No	No				
				DAIWA INDUSTRIES LTD.	Annual	27-Mar-20	Management	Elect Director Ozaki, Shigeru	For	Directors Related	No	No
								Elect Director Ozaki, Atsushi	For	Directors Related	No	No
Elect Director Sugita, Toshihiro	For	Directors Related	No					No				
Elect Director Maekawa, Kaoru	For	Directors Related	No					No				
Elect Director Ono, Yoshiaki	For	Directors Related	No					No				
Elect Director Saito, Sumio	For	Directors Related	No					No				
Elect Director Ozaki, Masahiro	For	Directors Related	No					No				
Elect Director Hirade, Kazushige	For	Directors Related	No					No				
Elect Director Kudo, Tetsuro	For	Directors Related	No					No				
Appoint Statutory Auditor Kusu, Hiromi	For	Directors Related	No					No				
Approve Director Retirement Bonus	Against	Non-Salary Comp.	Yes					No				
easyJet Plc	Annual	06-Feb-20	Management					Accept Financial Statements and Statutory Reports	For	Routine Business	No	No
				Approve Final Dividend	For	Routine Business	No	No				
				Approve Remuneration Report	For	Non-Salary Comp.	No	No				
				Authorise Issue of Equity without Pre-emptive Rights	For	Capitalisation	No	No				
				Authorise Market Purchase of Ordinary Shares	For	Capitalisation	No	No				
				Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Antitakeover Related	No	No				
				Authorise Issue of Equity	For	Capitalisation	No	No				
				Authorise the Audit Committee to Fix Remuneration of Auditors	For	Routine Business	No	No				
				Authorise EU Political Donations and Expenditure	For	Routine Business	No	No				
				Re-elect John Barton as Director	For	Directors Related	No	No				
				Re-elect Johan Lundgren as Director	For	Directors Related	No	No				
				Re-elect Andrew Findlay as Director	For	Directors Related	No	No				
				Re-elect Charles Gurassa as Director	For	Directors Related	No	No				

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Text	Vote Instruction	Category Description	Vote Against	Vote Against ISS
easyJet Plc	Annual	06-Feb-20	Management	Re-elect Dr Andreas Bierwirth as Director	For	Directors Related	No	No
				Re-elect Moya Greene as Director	For	Directors Related	No	No
				Re-elect Dr Anastassia Lauterbach as Director	For	Directors Related	No	No
				Re-elect Nick Leeder as Director	For	Directors Related	No	No
				Re-elect Andy Martin as Director	For	Directors Related	No	No
				Re-elect Julie Southern as Director	For	Directors Related	No	No
				Elect Catherine Bradley as Director	For	Directors Related	No	No
				Reappoint PricewaterhouseCoopers LLP as Auditors	For	Routine Business	No	No
				Eurobank Ergasias SA	Special	31-Jan-20	Management	Amend Company Articles
				Approve Spin-Off Agreement and Related Formalities	For	Reorg. and Mergers	No	No
				Elect Members of Audit Committee	For	Routine Business	No	No
Korea Electric Power Corp.	Annual	27-Mar-20	Management	Approve Financial Statements and Allocation of Income	For	Routine Business	No	No
				Approve Total Remuneration of Inside Directors and Outside Directors	For	Non-Salary Comp.	No	No
				Amend Articles of Incorporation	For	Routine Business	No	No
Petroleum Geo-Services ASA	Special	13-Feb-20	Management	Approve Notice of Meeting and Agenda	For	Routine Business	No	No
				Designate Inspector(s) of Minutes of Meeting	For	Routine Business	No	No
				Approve Issuance of 48.6 Million Shares for a Private Placement	For	Capitalisation	No	No
				Approve Issuance of up to 5.1 Million Shares with Preemptive Rights (Subsequent	For	Capitalisation	No	No
Samsung Electronics Co., Ltd.	Annual	18-Mar-20	Management	Approve Financial Statements and Allocation of Income	For	Routine Business	No	No
				Approve Total Remuneration of Inside Directors and Outside Directors	For	Non-Salary Comp.	No	No
				Elect Han Jong-hee as Inside Director	For	Directors Related	No	No
				Elect Choi Yoon-ho as Inside Director	For	Directors Related	No	No
Scandinavian Tobacco Group A/S	Annual	26-Mar-20	Management	Accept Financial Statements and Statutory Reports	For	Routine Business	No	No
				Approve Allocation of Income and Dividends of DKK 6.10 Per Share	For	Routine Business	No	No
				Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman,	For	Directors Related	No	No
				Reelect Nigel Northridge as Director (Chairman)	For	Directors Related	No	No
				Reelect Henrik Brandt as Director (Vice Chair)	For	Directors Related	No	No
				Reelect Dianne Neal Blixt as Director	For	Directors Related	No	No
				Reelect Luc Missorten as Director	For	Directors Related	No	No
				Reelect Anders Obel as Director	For	Directors Related	No	No
				Reelect Marlene Forsell as Director	For	Directors Related	No	No
				Reelect Claus Gregersen as Director	For	Directors Related	No	No
				Ratify PricewaterhouseCoopers as Auditors	For	Routine Business	No	No
				Approve Creation of DKK 10 Million Pool of Capital without Preemptive Rights	For	Capitalisation	No	Yes
				Authorize Share Repurchase Program	For	Capitalisation	No	Yes
				Amend Articles Re: Change of Standard Agenda for Annual General Meeting	For	Routine Business	No	No
				Approve Guidelines for Incentive-Based Compensation for Executive Management	For	Non-Salary Comp.	No	No
				Approve Remuneration Policy	For	Non-Salary Comp.	No	No
Siemens AG	Annual	05-Feb-20	Management	Approve Allocation of Income and Dividends of EUR 3.90 per Share	For	Routine Business	No	No
				Approve Discharge of Management Board Member Joe Kaeser for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Management Board Member Roland Busch for Fiscal	For	Directors Related	No	No
				Approve Discharge of Management Board Member Lisa Davis for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Management Board Member Klaus Helmrich for Fiscal	For	Directors Related	No	No
				Approve Discharge of Management Board Member Janina Kugel for Fiscal	For	Directors Related	No	No
				Approve Discharge of Management Board Member Cedrik Neike for Fiscal	For	Directors Related	No	No
				Approve Discharge of Management Board Member Michael Sen for Fiscal	For	Directors Related	No	No
				Approve Discharge of Management Board Member Ralf Thomas for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Werner Wenning for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Reinhard Hahn (until January	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Robert Kensbock for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Harald Kern for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Nicola Leibinger-Kammuller for	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Hagen Reimer (from January	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Dame Shafiq for Fiscal 2018/19	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal	For	Directors Related	No	No
				Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal	For	Directors Related	No	No
				Ratify Ernst & Young GmbH as Auditors for Fiscal 2019/20	For	Routine Business	No	No
				Authorize Share Repurchase Program and Reissuance or Cancellation of	For	Capitalisation	No	No
				Authorize Use of Financial Derivatives when Repurchasing Shares	For	Capitalisation	No	No
				Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds	For	Capitalisation	No	No
				Approve Affiliation Agreement with Subsidiary Siemens Mobility GmbH	For	Reorg. and Mergers	No	No
SK Telecom Co., Ltd.	Annual	26-Mar-20	Management	Approve Financial Statements and Allocation of Income	For	Routine Business	No	No
				Approve Total Remuneration of Inside Directors and Outside Directors	For	Non-Salary Comp.	No	No
				Amend Articles of Incorporation	For	Routine Business	No	No
				Approve Stock Option Grants	For	Non-Salary Comp.	No	No
				Elect Park Jung-ho as Inside Director	For	Directors Related	No	No
				Elect Cho Dae-sik as Non-Independent Non-Executive Director	For	Directors Related	No	No
				Elect Kim Yong-hak as Outside Director	For	Directors Related	No	No

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Text	Vote Instruction	Category Description	Vote Against	Vote Against ISS				
SK Telecom Co., Ltd.	Annual	26-Mar-20	Management	Elect Kim Jun-mo as Outside Director	For	Directors Related	No	No				
				Elect Ahn Jeong-ho as Outside Director	For	Directors Related	No	No				
				Elect Kim Yong-hak as a Member of Audit Committee	For	Routine Business	No	No				
				Elect Ahn Jeong-ho as a Member of Audit Committee	For	Routine Business	No	No				
				Approve Terms of Retirement Pay	For	Non-Salary Comp.	No	No				
				Approve Stock Option Grants 2	For	Non-Salary Comp.	No	No				
Svenska Handelsbanken AB	Annual	25-Mar-20	Management	Accept Financial Statements and Statutory Reports	For	Routine Business	No	No				
				Approve Agenda of Meeting	For	Routine Business	No	No				
				Designate Inspector(s) of Minutes of Meeting	For	Routine Business	No	No				
				Authorize Share Repurchase Program	For	Capitalisation	No	No				
				Elect Chairman of Meeting	For	Routine Business	No	No				
				Prepare and Approve List of Shareholders	For	Routine Business	No	No				
				Acknowledge Proper Convening of Meeting	For	Routine Business	No	No				
				Approve Allocation of Income and Dividends of SEK 5.50 Per Share	For	Routine Business	No	No				
				Approve Discharge of Board and President	For	Directors Related	No	No				
				Authorize Repurchase of up to 120 Million Class A and/or B Shares and	For	Capitalisation	No	No				
				Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum	For	Capitalisation	No	No				
				Determine Number of Directors (9)	For	Directors Related	No	No				
				Determine Number of Auditors (2)	For	Directors Related	No	No				
				Approve Remuneration of Directors in the Amount of SEK 3.5 Million for Chairman,	For	Routine Business	No	No				
				Reelect Jon-Fredrik Baksaas as Director	For	Directors Related	No	Yes				
				Reelect Hans Biorck as Director	For	Directors Related	No	No				
				Reelect Par Boman as Director	For	Directors Related	No	Yes				
				Reelect Kerstin Hessius as Director	For	Directors Related	No	No				
				Reelect Lise Kaee as Director	For	Directors Related	No	No				
				Reelect Fredrik Lundberg as Director	For	Directors Related	No	Yes				
				Elect Ulf Riese as New Director	For	Directors Related	No	Yes				
				Elect Arja Taaveniku as New Director	For	Directors Related	No	No				
				Reelect Carina Akerstrom as Director	For	Directors Related	No	No				
				Reelect Par Boman as Board Chairman	For	Directors Related	No	Yes				
				Ratify Ernst & Young and PricewaterhouseCoopers as Auditors	For	Routine Business	No	No				
				Approve Remuneration Policy And Other Terms of Employment For Executive	For	Non-Salary Comp.	No	No				
				Approve Proposal Concerning the Appointment of Auditors in Foundations Without	For	Routine Business	No	No				
				Share Holder	Eliminate Differentiated Voting Rights	Against	Other/misc.	No	No			
			Instruct Board to Work for the Abolishment of Different Levels of Voting Rights for		Against	Other/misc.	No	No				
			Instruct Board to Prepare Proposal for Representation of Small and Medium-		Against	Corp Governance	No	No				
			Require a Special Examination Regarding Introduction of Negative Interest Rates		Against	Routine Business	No	No				
			Thai Beverage Public Company Limited	Annual	31-Jan-20	Management	Amend Articles of Association	For	Routine Business	No	No	
Approve Remuneration of Directors	For	Directors Related					No	No				
Approve Minutes of Previous Meeting	For	Routine Business					No	No				
Approve Financial Statements and Auditors' Reports	For	Routine Business					No	No				
Approve Dividend Payment and Appropriation for Legal Reserve	For	Routine Business					No	No				
Elect Kanung Luchai as Director	For	Directors Related					No	No				
Elect Pornchai Matangkasombut as Director	For	Directors Related					No	No				
Elect Choo-Chat Kambhu Na Ayudhya as Director	For	Directors Related					No	No				
Elect Vivat Tejapaibul as Director	For	Directors Related					No	No				
Elect Panote Sinvadhanabhakdi as Director	For	Directors Related					No	No				
Elect Timothy Chia Chee Ming as Director	Against	Directors Related					Yes	No				
Approve Determination of Director Authorities	For	Directors Related					No	No				
Approve Auditors and Authorize Board to Fix Their Remuneration	For	Routine Business					No	No				
Approve D&O Insurance for Directors and Executives	For	Directors Related					No	No				
Approve Mandate for Interested Person Transactions	For	Reorg. and Mergers					No	No				
Approve Transfer of Shares to Chang Beer Co., Ltd. in Relation to the Business	For	Reorg. and Mergers					No	No				
Other Business	Against	Routine Business					Yes	No				
Trigano SA	Annual/Special	07-Jan-20					Management	Approve Financial Statements and Statutory Reports	For	Routine Business	No	No
								Approve Consolidated Financial Statements and Statutory Reports	For	Routine Business	No	No
								Approve Auditors' Special Report on Related-Party Transactions	For	Routine Business	No	No
								Approve Allocation of Income and Dividends of EUR 2.00 per Share	For	Routine Business	No	No
								Approve Remuneration of Supervisory Board Members in the Aggregate Amount of	For	Directors Related	No	No
			Authorize Repurchase of Up to 9.83 Percent of Issued Share Capital	Against	Capitalisation	Yes		No				
			Approve Compensation of Francois Feuillet, Chairman of the Management Board	For	Non-Salary Comp.	No		No				
			Approve Compensation of Marie-Helene Feuillet, CEO	For	Non-Salary Comp.	No		No				
			Approve Compensation of Michel Freiche, CEO	Against	Non-Salary Comp.	Yes		No				
			Approve Compensation of Paolo Bucci, Management Board Member	Against	Non-Salary Comp.	Yes		No				
			Approve Compensation of Alice Cavalier Feuillet, Chairman of the Supervisory	For	Non-Salary Comp.	No		No				
			Approve Remuneration Policy for Chairman of the Management Board	Against	Non-Salary Comp.	Yes		No				
			Approve Remuneration Policy for CEOs (Management Board Members)	Against	Non-Salary Comp.	Yes		No				
			Approve Remuneration Policy for Members of the Management Board	Against	Non-Salary Comp.	Yes		No				
			Approve Remuneration Policy for Members of the Supervisory Board	For	Non-Salary Comp.	No		No				
			Authorize Filing of Required Documents/Other Formalities	For	Routine Business	No		No				
			Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	Capitalisation	No		No				