

## Contrarius Global Equity Strategy

### Proxy Voting Resolution Summary (1 October – 31 December 2025)

Table 1: Proxy Voting Resolution Summary by Meeting

| Page                          | Company Name  | Date of Meeting   | Number of Resolutions | Votes For | Votes Against | Abstentions | For Management | Against Management |
|-------------------------------|---------------|-------------------|-----------------------|-----------|---------------|-------------|----------------|--------------------|
| 2                             | Pernod Ricard | 27-Oct-2025       | 25                    | 19        | 6             | 0           | 19             | 6                  |
| 4                             | Diageo        | 6-Nov-2025        | 21                    | 18        | 2             | 1           | 18             | 3                  |
| 5                             | Tesla         | 6-Nov-2025        | 16                    | 9         | 7             | 0           | 14             | 0                  |
| 6                             | Fox           | 14-Nov-2025       | 12                    | 10        | 2             | 0           | 12             | 0                  |
| 7                             | PDD Holdings  | 19-Dec-2025       | 6                     | 6         | 0             | 0           | 6              | 0                  |
| <b>Summary for the period</b> |               | <b>5 meetings</b> | <b>80</b>             | <b>62</b> | <b>17</b>     | <b>1</b>    | <b>71</b>      | <b>9</b>           |

Table 2: Proxy Voting Resolution Summary by Topic

| Resolution Topic                          | Number of Resolutions | Votes For | Votes Against | Abstentions | For Management | Against Management |
|---|-----------------------|-----------|---------------|-------------|----------------|--------------------|
| Amendments to memorandum of incorporation | 3                     | 3         | 0             | 0           | 3              | 0                  |
| Buy-back of shares                        | 3                     | 3         | 0             | 0           | 3              | 0                  |
| Director-related matters                  | 31                    | 31        | 0             | 0           | 31             | 0                  |
| Dis-application of pre-emption rights     | 1                     | 0         | 1             | 0           | 0              | 1                  |
| ESG-related matters                       | 9                     | 0         | 8             | 1           | 8              | 1                  |
| Financial Assistance                      | 0                     | 0         | 0             | 0           | 0              | 0                  |
| Other                                     | 10                    | 10        | 0             | 0           | 10             | 0                  |
| Remuneration-related matters              | 14                    | 13        | 1             | 0           | 14             | 0                  |
| Share issuance                            | 9                     | 2         | 7             | 0           | 2              | 7                  |
| <b>Summary for the period</b>             | <b>80</b>             | <b>62</b> | <b>17</b>     | <b>1</b>    | <b>71</b>      | <b>9</b>           |

The above summaries exclude meetings where the Strategy had fully exited the position prior to the company's meeting date.

Table 3: Proxy Voting Resolution Summary over the 12 Months ending 31 December 2025

| Period                | Number of Meetings | Number of Resolutions | Votes For  | Votes Against | Abstentions | For Management | Against Management |
|-----------------------|--------------------|-----------------------|------------|---------------|-------------|----------------|--------------------|
| Q1 2025               | 2                  | 26                    | 23         | 3             | 0           | 26             | 0                  |
| Q2 2025               | 40                 | 485                   | 431        | 54            | 0           | 470            | 15                 |
| Q3 2025               | 7                  | 85                    | 71         | 13            | 1           | 71             | 14                 |
| Q4 2025               | 5                  | 80                    | 62         | 17            | 1           | 71             | 9                  |
| <b>Last 12 Months</b> | <b>54</b>          | <b>676</b>            | <b>587</b> | <b>87</b>     | <b>2</b>    | <b>638</b>     | <b>38</b>          |

# Contrarius Global Equity Strategy

## Proxy Voting Resolution Detail (1 October - 31 December 2025)

Name of Entity

**PERNOD RICARD SA**

|                      |              |                     |             |
|----------------------|--------------|---------------------|-------------|
| <b>Ticker Symbol</b> | RI           | <b>Meeting Type</b> | MIX         |
| <b>ISIN</b>          | FR0000120693 | <b>Meeting Date</b> | 27-Oct-2025 |
|                      |              | <b>Agenda</b>       | 384698      |

| Item | Proposal   | Proposed by | Vote    | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1    | APPROVAL OF THE PARENT COMPANY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025  | Management  | For     | For                    |
| 2    | APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025  | Management  | For     | For                    |
| 3    | ALLOCATION OF NET PROFIT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 AND SETTING OF THE DIVIDEND   | Management  | For     | For                    |
| 4    | RENEWAL OF THE DIRECTORSHIP OF ANNE LANGE  | Management  | For     | For                    |
| 5    | RENEWAL OF THE DIRECTORSHIP OF SOCIETE PAUL RICARD, REPRESENTED BY PATRICIA RICARD GIRON   | Management  | For     | For                    |
| 6    | EETING RENEWAL OF THE DIRECTORSHIP OF VERONICA VARGAS  | Management  | For     | For                    |
| 7    | APPOINTMENT OF ALBERT BALADI AS A DIRECTOR   | Management  | For     | For                    |
| 8    | APPOINTMENT OF JEAN LEMIERRE AS A DIRECTOR   | Management  | For     | For                    |
| 9    | APPROVAL OF THE FIXED AND VARIABLE COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS PAID DURING OR AWARDED FOR FY 2025 TO ALEXANDRE RICARD, CHAIRMAN AND CEO  | Management  | For     | For                    |
| 10   | APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO ALEXANDRE RICARD, CHAIRMAN AND CEO   | Management  | For     | For                    |
| 11   | APPROVAL OF THE INFORMATION REFERRED TO IN ARTICLE L. 22-10-9 I OF THE FRENCH COMMERCIAL CODE (CODE DE COMMERCE) RELATING TO THE COMPENSATION OF CORPORATE OFFICERS  | Management  | For     | For                    |
| 12   | APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO DIRECTORS  | Management  | For     | For                    |
| 13   | APPROVAL OF THE RELATED-PARTY AGREEMENTS REFERRED TO IN ARTICLES L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE   | Management  | For     | For                    |
| 14   | AUTHORISATION FOR THE BOARD OF DIRECTORS TO TRADE IN COMPANY SHARES  | Management  | For     | For                    |
| 15   | AUTHORISATION FOR THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES, SUBJECT TO A LIMIT OF 10% OF THE SHARE CAPITAL   | Management  | For     | For                    |
| 16   | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY A MAXIMUM NOMINAL AMOUNT OF '129 MILLION (I.E., APPROXIMATELY 33% OF THE SHARE CAPITAL), THROUGH THE ISSUE OF ORDINARY SHARES AND/OR SECURITIES GRANTING ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR ANY OTHER COMPANY, WITH PREFERENTIAL SUBSCRIPTION RIGHTS. | Management  | Against | Against                |

|    |  |            |         |         |
|----|--|------------|---------|---------|
| 17 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY A MAXIMUM AMOUNT OF '39 MILLION (I.E., APPROXIMATELY 10% OF THE SHARE CAPITAL), THROUGH THE ISSUE OF ORDINARY SHARES AND/OR SECURITIES GRANTING ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR ANY OTHER COMPANY, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, AS PART OF A PUBLIC OFFER OTHER THAN THOSE REFERRED TO IN ARTICLE L. 411-2-1 OF THE FRENCH MONETARY AND #RD EN FINANCIAL CODE (CODE MONETAIRE ET FINANCIER) | Management | Against | Against |
| 18 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF A SHARE CAPITAL INCREASE, WITH OR WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, SUBJECT TO A LIMIT OF 15% OF THE INITIAL ISSUE CARRIED OUT UNDER THE 16TH, 17TH AND 19TH RESOLUTIONS  | Management | Against | Against |
| 19 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY A MAXIMUM AMOUNT OF '39 MILLION (I.E., APPROXIMATELY 10% OF THE SHARE CAPITAL), THROUGH THE ISSUE OF ORDINARY SHARES AND/OR SECURITIES GRANTING ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR ANY OTHER COMPANY, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS, PURSUANT TO ARTICLE L. 411-2-1 OF THE FRENCH MONETARY AND FINANCIAL CODE  | Management | Against | Against |
| 20 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO ISSUE ORDINARY SHARES AND/OR SECURITIES GRANTING ACCESS TO THE SHARE CAPITAL OF THE COMPANY OR ANY OTHER COMPANY AS CONSIDERATION FOR CONTRIBUTIONS IN KIND GRANTED TO THE COMPANY, SUBJECT TO A LIMIT OF 10% OF THE SHARE CAPITAL   | Management | Against | Against |
| 21 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY A MAXIMUM NOMINAL AMOUNT OF '129 MILLION (I.E., APPROXIMATELY 33% OF THE SHARE CAPITAL) BY CAPITALISING PREMIUMS, RESERVES, PROFITS OR OTHER ITEMS.  | Management | Against | Against |
| 22 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL, SUBJECT TO A LIMIT OF 2% THEREOF, THROUGH THE ISSUE OF SHARES AND/OR SECURITIES GRANTING ACCESS TO THE COMPANY'S SHARE CAPITAL, RESERVED FOR MEMBERS OF COMPANY SAVINGS PLANS, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS  | Management | For     | For     |
| 23 | DELEGATION OF AUTHORITY FOR THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL, SUBJECT TO A LIMIT OF 2% THEREOF, THROUGH THE ISSUE OF SHARES AND/OR SECURITIES GRANTING ACCESS TO THE SHARE CAPITAL, RESERVED FOR CERTAIN CATEGORIES OF BENEFICIARIES, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS.  | Management | For     | For     |
| 24 | AMENDMENT TO ARTICLES 21 AND 33 OF THE BYLAWS  | Management | For     | For     |
| 25 | POWERS TO CARRY OUT THE NECESSARY LEGAL FORMALITIES  | Management | For     | For     |

Name of Entity

**DIAGEO PLC**

|                      |              |                     |                        |
|----------------------|--------------|---------------------|------------------------|
| <b>Ticker Symbol</b> | DGE          | <b>Meeting Type</b> | Annual General Meeting |
| <b>ISIN</b>          | GB0002374006 | <b>Meeting Date</b> | 06-Nov-2025            |
|                      |              | <b>Agenda</b>       | 386771                 |

| Item | Proposal  | Proposed by | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1    | TO RECEIVE THE ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2025                                  | Management  | For     | For                    |
| 2    | TO APPROVE THE REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2025                            | Management  | For     | For                    |
| 3    | TO DECLARE A FINAL DIVIDEND OF 62.98 CENTS PER ORDINARY SHARE FOR THE YEAR ENDED 30 JUNE 2025 | Management  | For     | For                    |
| 4    | TO APPOINT JOHN RISHTON AS A DIRECTOR OF THE COMPANY  | Management  | For     | For                    |
| 5    | TO RE-APPOINT MELISSA BETHELL AS A DIRECTOR OF THE COMPANY                                    | Management  | For     | For                    |
| 6    | TO RE-APPOINT KAREN BLACKETT AS A DIRECTOR OF THE COMPANY                                     | Management  | For     | For                    |
| 7    | TO RE-APPOINT JULIE BROWN AS A DIRECTOR OF THE COMPANY  | Management  | For     | For                    |
| 8    | TO RE-APPOINT VALERIECHAPOULAUD-FLOQUET AS A DIRECTOR OF THE COMPANY                          | Management  | For     | For                    |
| 9    | TO RE-APPOINT NIK JHANGIANI AS A DIRECTOR OF THE COMPANY                                      | Management  | For     | For                    |
| 10   | TO RE-APPOINT SUSAN KILSBY AS A DIRECTOR OF THE COMPANY                                       | Management  | For     | For                    |
| 11   | TO RE-APPOINT SIR JOHN MANZONI AS A DIRECTOR OF THE COMPANY                                   | Management  | For     | For                    |
| 12   | TO RE-APPOINT IREENA VITTAL AS A DIRECTOR OF THE COMPANY                                      | Management  | For     | For                    |
| 13   | TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITOR OF THE COMPANY                            | Management  | For     | For                    |
| 14   | TO AUTHORISE THE BOARD TO DETERMINE THE AUDITOR'S REMUNERATION                                | Management  | For     | For                    |
| 15   | AUTHORITY TO MAKE POLITICAL DONATIONS AND/OR TO INCUR POLITICAL EXPENDITURE                   | Management  | Abstain | Against                |
| 16   | AUTHORITY TO ALLOT SHARES   | Management  | Against | Against                |
| 17   | ADOPTION OF THE DIAGEO 2025 SHARE VALUE PLAN  | Management  | For     | For                    |
| 18   | DISAPPLICATION OF PRE-EMPTION RIGHTS  | Management  | Against | Against                |
| 19   | AUTHORITY TO PURCHASE OWN ORDINARY SHARES   | Management  | For     | For                    |
| 20   | ADOPTION OF NEW ARTICLES OF ASSOCIATION   | Management  | For     | For                    |
| 21   | REDUCED NOTICE OF A GENERAL MEETING OTHER THAN AN AGM   | Management  | For     | For                    |

Name of Entity

**TESLA, INC.**

|                      |              |                     |            |
|----------------------|--------------|---------------------|------------|
| <b>Ticker Symbol</b> | TSLA         | <b>Meeting Type</b> | Annual     |
| <b>ISIN</b>          | US88160R1014 | <b>Meeting Date</b> | 6-Nov-2025 |
|                      |              | <b>Agenda</b>       | P38101     |

| Item | Proposal  | Proposed by | Vote    | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1    | A Tesla proposal to elect Class III Director to serve for a term of three years, or until their respective successors are duly elected and qualified: Ira Ehrenpreis                          | Management  | For     | For                    |
| 2    | A Tesla proposal to elect Class III Director to serve for a term of three years, or until their respective successors are duly elected and qualified: Joe Gebbia                              | Management  | For     | For                    |
| 3    | A Tesla proposal to elect Class III Director to serve for a term of three years, or until their respective successors are duly elected and qualified: Kathleen Wilson-Thompson                | Management  | For     | For                    |
| 4    | A Tesla proposal for a non-binding advisory vote approving 2024 executive compensation.   | Management  | For     | For                    |
| 5    | A Tesla proposal for approval of the A&R 2019 Equity Incentive Plan.  | Management  | For     | For                    |
| 6    | A Tesla proposal for approval of the 2025 CEO Performance Award.  | Management  | For     | For                    |
| 7    | A Tesla proposal for the ratification of the appointment of PricewaterhouseCoopers LLP as Tesla's independent registered public accounting firm for the fiscal year ending December 31, 2025. | Management  | For     | For                    |
| 8    | A Tesla proposal for adoption of amendments to certificate of formation and bylaws to eliminate applicable supermajority voting requirements.   | Management  | For     |                        |
| 9    | A shareholder proposal regarding Board authorization of an investment in xAI.   | Shareholder | For     |                        |
| 10   | A shareholder proposal regarding adopting targets and reporting on metrics to assess the feasibility of integrating sustainability metrics into senior executive compensation plans.          | Shareholder | Against | For                    |
| 11   | A shareholder proposal requesting a child labor audit.  | Shareholder | Against | For                    |
| 12   | A shareholder proposal to amend the bylaws to repeal 3% derivative suit ownership threshold.  | Shareholder | Against | For                    |
| 13   | A shareholder proposal to amend Article X of the bylaws.  | Shareholder | Against | For                    |
| 14   | A shareholder proposal to elect each director annually.   | Shareholder | Against | For                    |
| 15   | A shareholder proposal regarding proposal that won 54% support at 2024 Tesla annual meeting.  | Shareholder | Against | For                    |
| 16   | A shareholder proposal to seek shareholder approval before adopting an amendment to the bylaws pursuant to Section 21.373 of the TBOC.  | Shareholder | Against | For                    |

Name of Entity

**FOX CORPORATION**

|                      |              |                     |             |
|----------------------|--------------|---------------------|-------------|
| <b>Ticker Symbol</b> | FOX          | <b>Meeting Type</b> | Annual      |
| <b>ISIN</b>          | US35137L2043 | <b>Meeting Date</b> | 14-Nov-2025 |
|                      |              | <b>Agenda</b>       | P35339      |

| Item | Proposal   | Proposed by | Vote    | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1    | Election of Director: Lachlan K. Murdoch   | Management  | For     | For                    |
| 2    | Election of Director: Tony Abbott AC   | Management  | For     | For                    |
| 3    | Election of Director: William A. Burck   | Management  | For     | For                    |
| 4    | Election of Director: Chase Carey  | Management  | For     | For                    |
| 5    | Election of Director: Roland A. Hernandez  | Management  | For     | For                    |
| 6    | Election of Director: Margaret "Peggy" L. Johnson  | Management  | For     | For                    |
| 7    | Election of Director: Paul D. Ryan   | Management  | For     | For                    |
| 8    | Proposal to ratify the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for fiscal year ending June 30, 2026. | Management  | For     | For                    |
| 9    | Advisory vote to approve named executive officer compensation.   | Management  | For     | For                    |
| 10   | Advisory vote to approve the frequency of future advisory votes to approve named executive officer compensation.   | Management  | 1       | For                    |
| 11   | Improve Executive Compensation Program.  | Management  | Against | For                    |
| 12   | Simple Majority Vote.  | Shareholder | Against | For                    |

Name of Entity

**PDD HOLDINGS INC.**

|                      |              |                     |             |
|----------------------|--------------|---------------------|-------------|
| <b>Ticker Symbol</b> | PDD          | <b>Meeting Type</b> | Annual      |
| <b>ISIN</b>          | US7223041028 | <b>Meeting Date</b> | 19-Dec-2025 |
|                      |              | <b>Agenda</b>       | P41543      |

| Item | Proposal   | Proposed by | Vote | For/Against Management |
|------|--|-------------|------|------------------------|
| 1    | As an ordinary resolution: THAT Mr. Lei Chen be re-elected as a director of the Company.               | Management  | For  | For                    |
| 2    | As an ordinary resolution: THAT Mr. Jiazhen Zhao be re-elected as a director of the Company.           | Management  | For  | For                    |
| 3    | As an ordinary resolution: THAT Mr. Anthony Kam Ping Leung be re-elected as a director of the Company. | Management  | For  | For                    |
| 4    | As an ordinary resolution: THAT Mr. Haifeng Lin be re-elected as a director of the Company.            | Management  | For  | For                    |
| 5    | As an ordinary resolution: THAT Dr. Ivonne M.C.M. Rietjens be re-elected as a director of the Company. | Management  | For  | For                    |
| 6    | As an ordinary resolution: THAT Mr. George Yong-Boon Yeo be re-elected as a director of the Company.   | Management  | For  | For                    |