

PROXY VOTING FOR **LETKO BROSSEAU INFRASTRUCTURE EQUITY FUND/LETKO BROSSEAU FONDS D'ACTIONS D'INFRASTRUCTURES**
(FROM 15-MAY-2026 TO 30-JUN-2026)

ITEM	DESCRIPTION	PROPOSED BY	MANAGEMENT RECOMMENDATION	LETKO BROSSEAU VOTE
BEIJING ENTERPRISES HLDGS (392 HK) ISIN HK0392044647			MEETING DATE 28-MAY-2026	
3.1	TO RE-ELECT MR. YANG ZHICHANG AS EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
3.2	TO RE-ELECT MR. XIONG BIN AS EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
3.3	TO RE-ELECT MR. XU TONG AS EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
3.4	TO RE-ELECT MR. GENG CHAO AS EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
3.5	TO RE-ELECT MR. YU XIJIAN AS NON-EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
3.6	TO RE-ELECT MR. SU JUNJIE AS NON-EXECUTIVE DIRECTOR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
CHINA WATER AFFAIRS GROUP (855 HK) ISIN BMG210901242			MEETING DATE 18-JUN-2026	
1	THAT (A) THE WARRANT PLACING AGREEMENT DATED 1 APRIL 2026 (THE "WARRANT PLACING AGREEMENT") ENTERED INTO BETWEEN THE COMPANY AS ISSUER AND FIRST SHANGHAI SECURITIES LIMITED AS PLACING AGENT (THE "PLACING AGENT"), PURSUANT TO WHICH THE PLACING AGENT HAS AGREED TO PLACE, ON A BEST EFFORT BASIS, SUBJECT TO THE FULFILMENT OF CERTAIN TERMS AND CONDITIONS AS SET OUT IN THE WARRANT PLACING AGREEMENT, TO NOT LESS THAN SIX (6) WARRANT PLACEES, TO SUBSCRIBE FOR UP TO A MAXIMUM OF 130,000,000 WARRANTS (THE "WARRANTS") AT THE ISSUE PRICE OF HK\$0.10 PER WARRANT (A COPY OF THE WARRANT PLACING AGREEMENT AND THE DRAFT INSTRUMENT HAVE BEEN MARKED "A" AND "B" RESPECTIVELY, AND INITIALLED BY THE CHAIRMAN OF THIS MEETING FOR IDENTIFICATION PURPOSE) BE AND ARE HEREBY APPROVED, RATIFIED AND CONFIRMED; (B) THE CREATION AND ISSUE OF THE WARRANTS BY THE COMPANY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE WARRANT PLACING AGREEMENT BE AND ARE HEREBY APPROVED, RATIFIED AND CONFIRMED; (C) THE DIRECTORS OF THE COMPANY BE AND ARE HEREBY GRANTED A SPECIFIC MANDATE FOR THE ALLOTMENT AND ISSUE OF UP TO A MAXIMUM NUMBER OF 130,000,000 NEW ORDINARY SHARES OF HK\$0.01 EACH IN THE SHARE CAPITAL <i>REASON: EXCESSIVE POTENTIAL DILUTION IF THE WARRANTS ARE EXERCISED</i>	MANAGEMENT	FOR	AGAINST
COMCAST CORP (CMCSA US) CUSIP 20030N101			MEETING DATE 10-JUN-2026	
2	RATIFY APPOINTMENT OF OUR INDEPENDENT AUDITORS	MANAGEMENT	FOR	FOR
3	ADVISORY VOTE ON EXECUTIVE COMPENSATION <i>REASON: CEO AWARD BASED ON 2-YEAR VESTING PERIOD</i>	MANAGEMENT	FOR	AGAINST
4	ADOPT POLICY TO HAVE AN INDEPENDENT CHAIR	SHAREHOLDER	AGAINST	FOR

ITEM	DESCRIPTION	PROPOSED BY	MANAGEMENT RECOMMENDATION	LETKO BROUSSEAU VOTE
	<i>REASON: S/H - WE SUPPORT THE SEPARATION OF BOARD AND MANAGEMENT ROLES</i>			
1.1	KENNETH J. BACON	MANAGEMENT	FOR	FOR
1.2	THOMAS J. BALTIMORE JR.	MANAGEMENT	FOR	FOR
1.3	MADLINE S. BELL	MANAGEMENT	FOR	FOR
1.4	LOUISE F. BRADY	MANAGEMENT	FOR	FOR
1.5	EDWARD D. BREEN	MANAGEMENT	FOR	FOR
1.6	MICHAEL J. CAVANAGH	MANAGEMENT	FOR	FOR
1.7	JEFFREY A. HONICKMAN	MANAGEMENT	FOR	FOR
1.8	WONYA Y. LUCAS	MANAGEMENT	FOR	FOR
1.9	ASUKA NAKAHARA	MANAGEMENT	FOR	FOR
1.10	BRIAN L. ROBERTS	MANAGEMENT	FOR	FOR
1.11	GORDON SMITH	MANAGEMENT	FOR	FOR

FIRST PACIFIC CO (142 HK) ISIN BMG348041077			MEETING DATE 22-MAY-2026	
4.I	TO RE-ELECT MR. BENNY S. SANTOSO AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR A FIXED TERM OF APPROXIMATELY THREE YEARS, COMMENCING ON THE DATE OF THE AGM AND EXPIRING AT THE CONCLUSION OF THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN THE THIRD YEAR FOLLOWING THE YEAR OF HIS RE-ELECTION (BEING 2029) (THE FIXED 3-YEAR TERM) <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
4.IV	TO RE-ELECT MR. CHRISTOPHER H. YOUNG AS AN EXECUTIVE DIRECTOR OF THE COMPANY FOR A FIXED TERM OF APPROXIMATELY ONE YEAR, COMMENCING ON THE DATE OF THE AGM AND EXPIRING AT THE CONCLUSION OF THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN THE YEAR FOLLOWING THE YEAR OF HIS RE- ELECTION (BEING 2027) <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
4.III	TO RE-ELECT MR. BLAIR CHILTON PICKERELL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FIXED 3-YEAR <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST
4.II	TO RE-ELECT MR. AXTON SALIM AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE FIXED 3-YEAR TERM <i>REASON: WE FAVOUR THE ANNUAL, INDIVIDUAL ELECTION OF DIRECTORS VS. A STAGGERED ELECTION OF DIRECTORS</i>	MANAGEMENT	FOR	AGAINST

GLOBALTRANS INVESTMENT PLC (GLTR LI) CUSIP 37949E204			MEETING DATE 26-JUN-2026	
1	APPROVE BOARD OF DIRECTORS' RECOMMENDATION, THAT THE COMPANY SHALL NOT DISTRIBUTE FINAL DIVIDENDS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 <i>REASON: NO VOTE CAST - COMPANY UNDER SANCTION.</i>	MANAGEMENT	FOR	NOT VOTED
2	RATIFY RAI AUDIT AND TAX SERVICES AS AUDITORS FOR THE FINANCIAL YEAR ENDING ON 31 DECEMBER 2026 AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT GENERAL MEETING AND AUTHORIZE BOARD TO FIX THEIR REMUNERATION <i>REASON: NO VOTE CAST - COMPANY UNDER SANCTION.</i>	MANAGEMENT	FOR	NOT VOTED
3	APPROVE TERMINATION THE AUTHORITY OF ALL MEMBERS OF THE BOARD OF DIRECTORS <i>REASON: NO VOTE CAST - COMPANY UNDER SANCTION.</i>	MANAGEMENT	FOR	NOT VOTED
4	APPROVE APPOINTMENT OF ANDREI NOVOLAIEV AS AN EXECUTIVE DIRECTOR UNTIL THE CONCLUSION OF THE ANNUAL GENERAL MEETING WHICH WILL TAKE PLACE IN 2027 WITH AN ANNUAL GROSS REMUNERATION OF USD 12,000 <i>REASON: NO VOTE CAST - COMPANY UNDER SANCTION.</i>	MANAGEMENT	FOR	NOT VOTED
5	APPROVE APPOINTMENT OF GEORGY PANFILOV AS NON-EXECUTIVE DIRECTOR UNTIL THE CONCLUSION OF THE ANNUAL GENERAL MEETING WHICH WILL TAKE PLACE IN 2027 <i>REASON: NO VOTE CAST - COMPANY UNDER SANCTION.</i>	MANAGEMENT	FOR	NOT VOTED

ITEM	DESCRIPTION	PROPOSED BY	MANAGEMENT RECOMMENDATION	LETKO BROSSAU VOTE
MACERICH COMPANY (MAC US) CUSIP 554382101			MEETING DATE 01-JUN-2026	
1A	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: STEVEN R. HASH	MANAGEMENT	FOR	FOR
1B	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: ENRIQUE HERNANDEZ, JR.	MANAGEMENT	FOR	FOR
1C	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: DANIEL J. HIRSCH	MANAGEMENT	FOR	FOR
1D	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: JACKSON HSIEH	MANAGEMENT	FOR	FOR
1E	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: DIANA M. LAING	MANAGEMENT	FOR	FOR
1F	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: MARIANNE LOWENTHAL	MANAGEMENT	FOR	FOR
1G	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: DEVIN I. MURPHY	MANAGEMENT	FOR	FOR
1H	ELECTION OF DIRECTOR TO SERVE UNTIL THE NEXT ANNUAL MEETING OF STOCKHOLDERS AND UNTIL HIS OR HER SUCCESSOR IS DULY ELECTED AND QUALIFIES: ANDREA M. STEPHEN	MANAGEMENT	FOR	FOR
2	ADVISORY VOTE TO APPROVE OUR NAMED EXECUTIVE OFFICER COMPENSATION AS DESCRIBED IN OUR PROXY STATEMENT. <i>REASON: CONCENTRATION OF EQUITY AWARDS EXCEEDS POLICY LIMIT OF 25%</i>	MANAGEMENT	FOR	AGAINST
3	RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2026.	MANAGEMENT	FOR	FOR
SINOTRANS LTD (598 HK) ISIN CNE1000004F1			MEETING DATE 29-MAY-2026	
1	TO CONSIDER AND APPROVE THE GENERAL MANDATE TO ISSUE, ALLOT AND DEAL WITH H SHARES <i>REASON: AUTHORITY TO ISSUE SHARES WITHOUT PRE-EMPTIVE RIGHTS EXCEEDS POLICY LIMIT OF 5%</i>	MANAGEMENT	FOR	AGAINST
2	TO CONSIDER AND APPROVE THE GENERAL MANDATE TO REPURCHASE H SHARES	MANAGEMENT	FOR	FOR
3	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE UPDATED MANDATE OF THE ISSUE OF DEBT FINANCING INSTRUMENTS	MANAGEMENT	FOR	FOR
4	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE ESTIMATED GUARANTEES OF THE COMPANY FOR THE YEAR 2026 <i>REASON: INSUFFICIENT INFORMATION PROVIDED</i>	MANAGEMENT	FOR	AGAINST
5	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE WORK REPORT OF THE BOARD FOR THE YEAR 2025	MANAGEMENT	FOR	FOR
6	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE ANNUAL REPORT OF THE COMPANY AND ITS SUMMARY FOR THE YEAR 2025	MANAGEMENT	FOR	FOR
7	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR 2025	MANAGEMENT	FOR	FOR
8	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE GRANT OF AUTHORIZATION TO THE BOARD TO DECIDE ON THE INTERIM PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR	MANAGEMENT	FOR	FOR
9	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE PROPOSED APPOINTMENT OF AUDITOR FOR THE YEAR 2026	MANAGEMENT	FOR	FOR
10	TO CONSIDER AND APPROVE THE RESOLUTION ON THE 2024 ANNUAL INCOME SETTLEMENT AND 2025 REMUNERATION PAYMENT ARRANGEMENTS FOR THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY	MANAGEMENT	FOR	FOR

ITEM	DESCRIPTION	PROPOSED BY	MANAGEMENT RECOMMENDATION	LETKO BROSSÉAU VOTE
11	TO CONSIDER AND APPROVE THE RESOLUTION IN RELATION TO THE PROPOSED ADOPTION OF THE POLICY FOR THE MANAGEMENT OF REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY	MANAGEMENT	FOR	FOR
SINOTRANS LTD (598 HK) ISIN CNE1000004F1			MEETING DATE 29-MAY-2026	
1	TO CONSIDER AND APPROVE THE GENERAL MANDATE TO REPURCHASE H SHARES	MANAGEMENT	FOR	FOR
VERIZON COMMUNICATIONS INC. (VZ US) CUSIP 92343V104			MEETING DATE 21-MAY-2026	
2	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	MANAGEMENT	FOR	FOR
3	APPROVAL OF VERIZON'S 2026 LONG-TERM INCENTIVE PLAN	MANAGEMENT	FOR	FOR
4	RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	MANAGEMENT	FOR	FOR
5	BOARD OVERSIGHT OF MATERIAL ISSUES RELATED TO CLIMATE <i>REASON: S/H - EXISTING DISCLOSURE ALREADY COVERS BOARD/COMMITTEE OVERSIGHT OF CLIMATE RISKS. ADDITIONAL REPORTING DOES NOT APPEAR NECESSARY OR VALUE-ADDITIVE</i>	SHAREHOLDER	FOR	AGAINST
6	INDEPENDENT BOARD CHAIR <i>REASON: S/H - CEO AND INDEPENDENT CHAIR ROLES ALREADY. THE PROPOSAL WOULD NOT CREATE MEANINGFUL GOVERNANCE CHANGE</i>	SHAREHOLDER	FOR	AGAINST
7	RISKS OF NON-FIDUCIARY EXECUTIVE COMPENSATION METRICS <i>REASON: S/H - COMPANY DOES NOT USE SPECIFIC ESG OR DEI METRICS AS QUANTITATIVE TARGETS IN ITS 2025 STI OR LTI PLANS. THE REQUESTED REPORT SEEMS UNNECESSARY</i>	SHAREHOLDER	FOR	AGAINST
1.1	ELECTION OF DIRECTOR: SHELLYE ARCHAMBEAU	MANAGEMENT	FOR	FOR
1.2	ELECTION OF DIRECTOR: ROXANNE AUSTIN	MANAGEMENT	FOR	FOR
1.3	ELECTION OF DIRECTOR: MARK BERTOLINI	MANAGEMENT	FOR	FOR
1.4	ELECTION OF DIRECTOR: VITTORIO COLAO	MANAGEMENT	FOR	FOR
1.5	ELECTION OF DIRECTOR: CAROLINE LITCHFIELD	MANAGEMENT	FOR	FOR
1.6	ELECTION OF DIRECTOR: JENNIFER MANN	MANAGEMENT	FOR	FOR
1.7	ELECTION OF DIRECTOR: LAXMAN NARASIMHAN	MANAGEMENT	FOR	FOR
1.8	ELECTION OF DIRECTOR: DANIEL SCHULMAN	MANAGEMENT	FOR	FOR
1.9	ELECTION OF DIRECTOR: CAROL TOMÉ	MANAGEMENT	FOR	FOR