

Sustainability and Engagement at Boston Partners

Engagement Report

The Sustainability and Engagement Team (the “Team”) undertook the following engagement actions during January 2023:

Calls, Meetings, and Correspondence with Issuers:

The Team engaged with the below issuers following research on the company.

- 1. SP Plus Corporation (ticker symbol SP):** SP is an American provider of parking facility management services. The Team emailed SP following research. The Team noted we have the same suggestions as last year and encouraged SP to align the ESG report with GRI as it provides a helpful framework for the types of disclosures we typically request. The Team also asked about the cause of the 4 OSHA citations issued in 2021 and the total amount paid.
 - 2. Earthstone Energy, Inc. (ticker symbol ESTE):** ESTE is a growth-oriented oil and gas E&P company. The Team emailed ESTE following research. The Team noted we have the same suggestions as sent in December 2021 in addition to disclosing whistle blower claims/code of ethics violations and their resolution annually and asked if there is management level oversight of ESG. ESTE setup a call-in response to our email. ESTE noted EnCap owns 40% of the shares and the Board has three EnCap directors. The CFO spearheads ESG at the management level and has a third-party consultant helping them create a sustainability report. The Team noted creating a sustainability report in accordance with GRI and SASB standards will provide a helpful framework for the types of disclosures we typically request. The Team noted the most material disclosure to prioritize would be to consider reporting on climate change risks and opportunities in accordance with TCFD or CDP to be prepared if/when the SEC proposed rule changes require it. The Team noted other types of disclosure to consider in the report is a discussion around the cost/benefit of sustainability programs. For example, the Team noticed ESTE minimizes air emissions by installing Vapor Recovery Units in conjunction with tank battery construction. The Team noted a discussion around the capital expenditure needed and what the payback period is compared to a traditional project. ESTE noted the VRU's reduce the amount of flaring and also create value later in the life of the well because they sell the captured gas.
 - 3. Dole Plc (ticker symbol DOLE):** DOLE is an Irish agricultural multinational corporation. The Team emailed DOLE following the release of their newest sustainability report and encouraged DOLE to adopt an independent Chairman, provide shareholder rights, whistleblower statistics, diversity statistics, and data to support the use of professional development programs by employees. The Team asked if the 2022 CDP response is publicly available and if DOLE plans to disclose safety statistics. The Team also encouraged DOLE to provide environmental metrics such as total operational energy consumption including if any is from renewables, and water and waste usage. The Team also encouraged DOLE to disclose the number of suppliers audited annually, the results of those audits and any corrective
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actions taken. DOLE responded to our email and noted “following the merger of Total Produce and Dole Food Company in 2021 there has been a realignment of our sustainability goals and the processes around data gathering and monitoring takes time to integrate. We continue to work hard at evolving our processes and the expectation is that our next report in 2023 will have further data points and statistics, in particular our environmental metrics such as energy consumption, water and waste usage. We also expect to disclose data on the number of suppliers audited annually. Regarding the 2022 CDP report, this is available to investor signatories with CDP”.

4. **Talkspace, Inc. (ticker symbol TALK):** TALK is a leading virtual behavioural health company that offers access to a network of highly qualified providers. The Team emailed TALK following research. The Team encouraged TALK to declassify the Board, to adopt an independent Chairman, and to disclose whistle blower claims/code of ethics violations and their resolution annually. The Team asked if TALK has reviewed the ratings on Glassdoor and Indeed and taken any action to address any perceived weaknesses from the reviews. The Team also encouraged TALK to publish a sustainability report aligned with GRI and/or SASB standards as it provides a helpful framework for the types of disclosures we typically request. TALK responded to our email noting the classification of the Board is necessary to retain certain directors with deep institutional knowledge and will review the staggered Board approach again in early 2023. Regarding our request to adopt an independent Chairman, TALK will conduct a review of Board leadership structure during the January Board and committee meetings. TALK notes that Chairman Braunstein meets all but one very technical requirement for regaining independent director status. TALK is pleased to say that they have not had any whistleblower claims or ethics complaints to date. TALK will consider reporting statistics around such claims in the future if such reporting becomes relevant and necessary. Regarding our question of whether TALK has reviewed and considered its Glassdoor, LinkedIn and other related rankings, TALK periodically review all such rankings and consider them when creating and implementing company policies. However, TALK utilizes thousands of independent contractors in its therapist network, and as such, reviews from past independent contractors who work with multiple platforms make up a large portion of those referenced in the rankings. TALK plans to seek clarification and correction with Glassdoor. Lastly, regarding our request to publish a sustainability report, TALK will take this request under consideration and evaluate whether, as a newly public company, preparing and publishing such a report is an attainable goal for the near future. TALK noted they are a fully remote, cloud-based company with no real physical footprint, company servers or physical assets, jet lease, autos, etc.
5. **Solaris Oilfield Infrastructure, Inc. (ticker symbol SOI):** SOI designs, manufactures, and sells mobile equipment to unload, store, and deliver proppant, water, and chemicals at oil and natural gas well sites in the U.S. The Team emailed SOI following research. The Team encouraged SOI to elect an independent Chairman, remove the classified Board structure, and enhance shareholder rights. The Team encouraged SOI to disclose the number of supplier audits conducted annually. The Team encouraged SOI to set emission reduction targets and provide information on how it monitors climate-related risks and opportunities. Finally, the Team asked about rising safety rates and plans to improve safety performance going forward. SOI responded to the Team’s email and set up a call to discuss the Team’s suggestions. SOI noted that its high turnover rate during and after COVID led to the increased incident rates. SOI noted the Team’s governance preferences. SOI expects its supplier oversight disclosure to improve in the next sustainability report. The vast majority of supplier spend is from local suppliers that SOI typically works with and visits daily. SOI’s environmental footprint is largely dependent on activity levels and site locations, which is largely out of its control. SOI’s equipment is all electric, which helps reduce its customers’ emissions. SOI noted that CDP is a huge undertaking since SOI does not hire sustainability consultants.
6. **American Public Education, Inc. (ticker symbol APEI):** APEI provides online and campus-based postsecondary education. The Team emailed APEI following research and encouraged APEI to publish updated sustainability disclosure. APEI responded to the Team’s email stating that they plan to update this disclosure in 2023.
7. **Stoneridge, Inc. (ticker symbol SRI):** SRI designs and manufactures engineered electrical and electronic components, modules, and systems for the automotive, commercial, off-highway, motorcycle, and agricultural vehicle markets. The Team emailed SRI following research and encouraged SRI to publish a sustainability report in accordance with GRI or

SASB standards. SRI responded to the Team's email and described its sustainability oversight structure. SRI discloses its environmental footprint through CDP and has partnered with ESG consultants to help create a sustainability report and formal sustainability strategy.

8. **First BanCorp (ticker symbol FBP):** FBP operates as a bank holding company for FirstBank Puerto Rico that provides various financial services for retail, commercial, and institutional clients. The Team emailed FBP following research and encouraged FBP to report on its operational environmental footprint.
9. **Eletromidia SA (ticker symbol ELMD3-BR):** ELMD3-BR offers innovation advertising solutions through a network of static and digital panels in high traffic indoor and outdoor locations. The Team emailed ELMD3-BR following research. The Team encouraged ELMD3-BR to publish a sustainability report in accordance with GRI and/or SASB as it provides a helpful framework for the types of disclosures we typically request.
10. **Herbalife Nutrition LTD. (ticker symbol HLF):** HLF offers nutrition solutions in North America, Mexico, South and Central America, Europe, the Middle East, Africa, China, and rest of Asia Pacific. The Team emailed HLF following research. The Team suggested HLF disclose whistleblower statistics.
11. **RxSight, Inc. (ticker symbol RXST):** RXST is a medical technology company that engages in the research and development, manufacture, and sale of light adjustable intraocular lenses used in cataract surgery in the U.S. and internationally. The Team emailed RXST following research and encouraged RXST to publish a sustainability report in accordance with GRI or SASB standards. RXST responded to our email and informed the Team that RXST plans to initiate ESG annual reporting with the SEC's proposed rules, and no later than with its 2025 10-K.
12. **Huntington Ingalls Industries, Inc. (ticker symbol HII):** HII is a global engineering and defense technologies provider and recognized worldwide as America's largest shipbuilder. The Team emailed HII following research. The Team encouraged HII to disclose whistle blower claims/code of ethics violations and their resolution annually, to disclose gender and racial/ethnic diversity data across all levels and positions of the workforce and management, to disclose Scope 1, 2, and 3 GHG emissions annually, and to disclose the number of suppliers audited/screened annually, the results of those audits/screens, and any corrective actions taken. HII responded to our email noting they took a significant step in 2022 with the publication of their initial sustainability report, which they intend to update this spring with additional quantitative disclosure. HII will consider the input of Boston Partners as they move forward. The information was passed along to the Chief Sustainability Officer, as well as the investor relations team.
13. **SM Energy Company (ticker symbol SM):** SM is a company engaged in hydrocarbon exploration. The Team emailed SM following research. The Team encouraged SM disclose whistleblower statistics, provide gender and ethnic/racial diversity data across all levels of the workforce, and conduct supplier audits annually including the results of those audits. The Team also inquired whether SM is planning to commit to Net Zero by 2050.
14. **Independence Contract Drilling, Inc. (ticker symbol ICD):** ICD is a vertically integrated premium land drilling services provider. The Team emailed ICD following research. The Team encouraged ICD to increase the number of women directors on the Board, to provide shareholders the right to call special meetings based upon the request of at least 10% of shareholders and to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting, to disclose whistle blower claims/code of ethics violations and their resolution annually, and to align its sustainability report with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.
15. **Sharecare, Inc. (ticker symbol SHCR):** SHCR is a digital healthcare company. The Team emailed SHCR following research and encouraged SHCR to increase the number of women directors on the Board, to declassify the Board, to adopt an independent Chairman, to disclose whistle blower claims/code of ethics violations and their resolution annually, and to publish a sustainability report with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.

- 16. Lotes Co., Ltd. (ticker symbol 3533-TW):** 3533-TW specializes in designing and manufacturing precision electronic interconnect components and hardware. The Team emailed 3533-TW following research. The Team encouraged 3533-TW to increase the number of independent directors, to adopt an independent Board Chairman, to provide shareholders the right to call special meetings based upon the request of at least 10% of shareholders and to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting. The Team asked if 3533-TW received any reports via its whistleblower channel in 2021 and 2022 and encouraged 3533-TW to disclose whistle blower claims/code of ethics violations and their resolution annually. The Team asked if there is a specific plan to decrease recordable occupational injuries in the Suzhou Plant and what recent factory oversight in China been like, specifically with the Uighurs and if 3533-TW has had to reimburse for labor broker fees or eliminate any factories because of violations.
- 17. Ooma, Inc. (ticker symbol OOMA):** OOMA provides communications services and related technologies for businesses and consumers in the U.S. and Canada. OOMA responded to the Team's email that highlighted disclosure deficiencies and corporate governance concerns. OOMA will consider the Team's suggestions. In the interim, OOMA directed the Team to ESG-related disclosures located throughout its website.
- 18. ON24, Inc. (ticker symbol ONTF):** ONTF provides a cloud-based digital experience platform that enables businesses to convert customer engagement into revenue through interactive webinar, virtual event, and multimedia content experiences worldwide. The Team emailed ONTF following research. The Team encouraged ONTF to appoint an independent Chairman, increase Board gender diversity, and remove the classified Board structure. The Team also encouraged ONTF to report diversity data, provide additional employee training disclosure, and conduct supplier audits. ONTF's General Counsel responded to our email, assuring the Team that our perspective is appreciated and our views will be considered.
- 19. NMI Holdings, Inc. (ticker symbol NMIH):** NMIH provides mortgage insurance through its insurance subsidiaries. The Team emailed NMIH following research and encouraged NMIH to adopt an independent Chairman, to provide shareholders the right to call special meetings based upon the request of at least 10% of shareholders and to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting, to disclose whistle blower claims/code of ethics violations and their resolution annually, to align its sustainability report with GRI standards as it provides a helpful framework for the types of disclosures we typically request, to disclose gender and racial/ethnic diversity data across all levels and positions of the workforce and management, to disclose data to back up the use of professional development programs by employees, and to disclose climate change risks and opportunities in accordance with TCFD or CDP.
- 20. Bloomin' Brands, Inc. (ticker symbol BLMN):** BLMN is a restaurant holding company that owns several American casual dining restaurant chains. The Team emailed BLMN following research. The Team encouraged BLMN to publish a formal sustainability report in accordance with a recognized framework, to disclose whistle blower claims/code of ethics violations and their resolution annually, to provide a description of professional development programs by employees and data to back up the use of these programs by employees, to disclose more environmental data, to disclose climate change risks and opportunities in accordance with TCFD or CDP, to disclose information about supplier oversight, and asked if there is Board and management level oversight of ESG.
- 21. Fix Price Group Plc (ticker symbol FIXP-GB):** FIXP-GB operates a retail chain of discount variety stores. It offers ambient food and drinks, household goods, cosmetics and hygiene items, stationery and books, clothes, toys, as well as household chemicals. The Team emailed FIXP-GB following research. The Team encouraged FIXP to adopt more independent shareholders, appoint an independent Chairman, disclose whistleblower statistics, and commit to emissions targets. FIXP-GB responded saying they are now collecting more anti-corruption hotline reports and will prove more details in their annual report. FIXP-GB says they aim at reducing GHG emissions overtime but prefer to retrain from measurable commitments at this time.

22. **Radiant Logistics Inc. (ticker symbol RLGT):** RLGT is a non-asset-based global transportation and supply chain management company. The Team emailed RLGT following research. The Team encouraged RLGT to publish a sustainability report with all relevant information. The Team also encouraged RLGT create a whistleblower line and disclose statistics.
23. **Universal Logistics Holdings, Inc. (ticker symbol ULH):** ULH is an industry-leader in Material Handling and Value-Added Services. The Team emailed ULH following research. The Team suggested ULH publish a sustainability report with all relevant information. The Team also suggested ULH increased the number of independent Board members, adopt an independent Chairman, and increase the number of female Board members.
24. **Hillman Solutions Corporation (ticker symbol HLMN):** HLMN makes hardware. HLMN currently has no sustainability disclosure. Following research, the Team asked HLMN when it was likely to publish sustainability disclosure. HLMN responded that it had conducted a materiality analysis and would likely publish its inaugural sustainability report in Q2, 2023 and asked for advice on what the Team would like to see in the report. The Team provided this information.
25. **Universal Electronics Inc (ticker symbol UEIC):** UEIC makes remotes and other sensors. Following research, the Team noted that UEIC's hiring of Uighur laborers through an arrangement with Xian Jiang government officials, according to a Reuters report, was reprehensible considering the known human rights violations regarding the Uighurs and asked if anyone response had been disciplined. The Team also recommended that UEIC publish comprehensive sustainability disclosure.
26. **Sun Country Airlines Holdings, Inc. (ticker symbol SNCY):** SNCY is a discount airline. Following research, the Team inquired when SNCY would publish sustainability disclosure. The Team also noted its opposition to SNCY's classified Board. SNCY responded to the Team's engagement communication stating that it expects to produce a sustainability report in 2024 and that the classified Board will remain as long as Apollo is a material shareholder.
27. **Canadian Natural Resourced Limited (ticker symbol CNQ):** CNQ is an oil and gas producer. Following research, the Team encouraged CNQ to disclose the net cost/benefit of its net zero by 2050 commitment and to disclose training hours, diversity statistics and supplier oversight data.
28. **IAA, Inc. (ticker symbol IAA):** IAA is a global marketplace to buy and sell total loss, damaged and low-value vehicles. The Team emailed IAA following research. The Team encouraged IAA to provide shareholders the right to call special meetings based upon the request of at least 10% of shareholders and to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting. The Team encouraged IAA to disclose whistle blower claims/code of ethics violations and their resolution annually, to provide a description of professional development programs and data to back up the use of these programs by employees, and to disclose more information about supplier oversight such as where the majority of suppliers are located and if any are located outside the U.S. The Team asked if the transition from the use of mobile front loaders to EVs is expected to be more costly or profitable. The Team also asked if the transition has a longer payback period compared to a traditional project without a sustainability overlay.
29. **biote Corp. (ticker symbol BTMD):** BTMD engages in providing bio identical hormone pellet therapy. The Team emailed BTMD following research and encouraged BTMD to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.
30. **Axcelis Technologies, Inc. (ticker symbol ACLS):** ACLS designs, manufactures and services ion implantation and other processing equipment used in the fabrication of semiconductor chips. The Team emailed ACLS following research. The Team encouraged ACLS to allow shareholders the right to call a special meeting at 10% and act by written consent, disclose whistleblower statistics, conduct and disclose supplier audit information, and provide information on personal development programs and training statistics.

31. **First Foundation, Inc. (ticker symbol FFWM):** FFWM and its subsidiaries offer personal banking, business banking, and private wealth management services. The Team emailed FFWM following research. The Team encouraged FFWM to publish a sustainability report with all relevant information.
32. **Apple Hospitality REIT, Inc. (ticker symbol APLE):** APLE is a publicly traded real estate investment trust (REIT) that owns a portfolio of upscale, select service hotels. The Team emailed APLE following research. The Team encouraged APLE to disclose whistleblower statistics, provide training statistics, report EEO-1 data, and report supplier audit statistics.
33. **Eagle Bulk Shipping Inc. (ticker symbol EGLE):** EGLE engages in the ocean transportation of dry bulk cargoes worldwide. The Team emailed EGLE following research. The Team encouraged EGLE to appoint an underrepresented director and to describe its sustainability oversight structure. The Team also encouraged EGLE to provide supplier oversight disclosure. Finally, the Team asked how the ongoing situation in Ukraine has affected EGLE's workforce, given the fact that the majority of the onboard crew is Russian and Ukrainian. EGLE responded to our email and informed the Team that the Nominating and Governance Committee has been renamed as the Nominating and Environmental, Social, and Governance Committee. Also, EGLE just appointed a female director to the Board. Finally, EGLE confirmed that a large portion of its crew is from Russia and Ukraine. EGLE has taken several measures to ensure the wellbeing of its crews, including assistance with temporary housing and transportation during their leave periods if they were unable to return home.
34. **LCI Industries (ticker symbol LCII):** LCII manufactures and supplies components for the manufacturers of RVs and adjacent industries in the U.S. and internationally. The Team emailed LCII following research and asked when LCII expects to update its sustainability disclosure. LCII responded to the Team's email and noted that its next report is expected to be published in April 2023.
35. **UMH Properties, Inc. (ticker symbol UMH):** UMH is a public equity REIT, which owns and operates a portfolio of 134 manufactured home communities. The Team emailed UMH following research. The Team encouraged UMG to disclose whistleblower statistics, appoint an independent Chairman, declassify its Board, provide diversity data, disclose supplier audit data, and report Scope 1, 2, and 3 GHG emissions data annually.
36. **Orthofix Medical, Inc. (ticker symbol OFIX):** OFIX is a global medical device company with a spine and orthopedics focus. The Team emailed OFIX following research. The Team encouraged OFIX to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting, to disclose whistle blower claims/code of ethics violations and their resolution annually, to align its sustainability reporting with GRI as it provides a helpful framework for the types of disclosures we typically request, to disclose gender and racial/ethnic diversity data across all levels and positions of the workforce and management, to provide a description of its professional development programs with data to back up the use of these programs by employees, and to report operational environmental data including GHG emissions, energy use and if any is from renewable sources, water, and waste consumption annually. The Team also encouraged OFIX to disclose more information about supplier oversight including where the majority of suppliers are located and if any are outside the U.S.
37. **Encore Capital Group, Inc. (ticker symbol ECPG):** ECPG is a debt buyer. The Team emailed ECPG following research and encouraged ECPG to disclose whistle blower claims/code of ethics violations and their resolution annually, to align its sustainability reporting with GRI, to report the percentage of women and racial/ethnic minorities across all levels and positions of the workforce and management, and to report annual energy consumption including if any is sourced from renewables as well as water and waste usage of its operations. The Team asked if ECPG is still intending to include TCFD reporting standards and asked where the majority of suppliers are located and if any are outside the U.S. ECPG responded to our email and noted in 2022 ECPG published the inaugural ESG Report and will evaluate additional reporting frameworks in the future as mandatory disclosure requirements continue to evolve. ECPG noted they are committed to ethical business practices and ensure the application of Standards of Business Conduct, Global Human Rights Policy and Global Vendor Code of Conduct across all global operations. While ECPG collects certain

diversity and inclusion metrics across teams and global sites, they do not currently publish this data externally. However, they are regularly looking for ways to provide a more detailed picture of workforce diversity. Finally, as part of ECPG's commitment to assess and manage climate-related risks, they are also considering the development of a TCFD report in the future.

- 38. Scholastic Corporation (ticker symbol SCHL):** SCHL publishes and distributes children's books worldwide. The Team emailed SCHL following research and encouraged SCHL to publish a sustainability report in accordance with GRI or SASB standards.
- 39. Kemper Corp (ticker symbol KMPR):** KMPR is an American insurance provider. The Team emailed KMPR following research and encouraged KMPR to adopt an independent Chairman, to provide shareholders the right to call special meetings based upon the request of at least 10% of shareholders and to provide shareholders right to act by the written consent of the number of shareholders that could act at a meeting, to disclose whistle blower claims/code of ethics violations and their resolution annually, to disclose gender and racial/ethnic diversity data across all levels and positions of the workforce and management, and to disclose operational environmental data including GHG emissions, energy usage including if any is from renewables, and water consumption annually. The Team also encouraged KMPR to disclose if any suppliers are located outside the U.S.
- 40. American Vanguard Corporation (ticker symbol AVD):** AVD develops, manufactures, and markets specialty chemicals for agricultural, commercial, and consumer uses in the U.S. and internationally. The Team email AVD following research and encouraged AVD to publish an up-to-date sustainability report in accordance with GRI or SASB standards. The Team also encouraged AVD to appoint an independent Chairman and to set up a third-party management whistleblower hotline.
- 41. Patterson Companies, Inc. (ticker symbol PDCO):** PDCO is a medical supplies conglomerate primarily in the business of veterinary and dental products. The Team emailed PDCO following research and encouraged PDCO to disclose whistle blower claims/code of ethics violations and their resolution annually, to align its CSR report with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request, to disclose employee safety rates annually, to disclose operational environmental data including GHG emissions, energy use including if any is from renewables, water, and waste consumption annually, and to disclose if any suppliers are located outside the U.S. The Team asked if there is management level oversight of ESG and when PDCO is expecting to disclose its environmental targets.
- 42. Smartsheet, Inc. (ticker symbol SMAR):** SMAR provides cloud-based enterprise platform to plan, capture, manage, automate, and report on work for teams and organizations. The Team emailed SMAR following research. The Team encouraged SMAR to publish a sustainability report in accordance with GRI or SASB standards and to eliminate the classified Board structure.
- 43. H&R Block, Inc. (ticker symbol HRB):** HRB is an American tax preparation company. The Team emailed HRB following research and encouraged HRB to provide 10 to 25% of shareholders the right to call special meetings and the right to act by the written consent of the number of shareholders required to effectuate action at a meeting. The Team also encouraged HRB to disclose whistle blower claims/code of ethics violations and their resolution annually, to disclose operational environmental data including energy use and if any is from renewables, water, and waste consumption annually. The Team also encouraged HRB to disclose more information about supplier oversight including where the majority of suppliers are located and if any are located outside the U.S. The Team asked if there is management level oversight of ESG and if the CDP response is publicly available. HRB replied to our email and noted the Board has oversight of ESG and the CEO is closely involved, and IR owns the corporate strategy internally. Additionally, the CPO owns human capital and DEI related topics. HRB completed the minimum version of the CDP questionnaire this past year. HRB does not own its tax office real estate (it's leased), and they just have the corporate HQ from a real estate standpoint. HRB also noted the internal team is making progress on supplier oversight and is currently working to develop a webpage specific to supplier engagement and oversight. HRB does not have an

international supply chain. HRB does have corporate employees for call centers in India, and tax operations in Canada and Australia.

44. **Astec Industries, Inc. (ticker symbol ASTE):** ASTE designs, engineers, manufactures, and markets equipment and components used primarily in road building and related construction activities in the U.S. and internationally. The Team emailed ASTE following research. The Team encouraged ASTE to publish a sustainability report in accordance with GRI or SASB standards and to eliminate the classified Board structure. The Team also asked why safety rates increased from 2020 to 2021.
45. **Lantheus Holdings, Inc. (ticker symbol LNTH):** LNTH develops, manufactures, and commercializes pioneering diagnostic and therapeutic products and AI solutions. The Team emailed LNTH following research and encouraged LNTH to declassify the Board, provide 10 to 25% of shareholders the right to call special meetings and the right to act by the written consent of the number of shareholders required to effectuate action at a meeting. The Team also encouraged LNTH to disclose whistle blower claims/code of ethics violations and their resolution annually, to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request, to provide a description of its professional development programs with data to back up the use of these programs by employees, to disclose climate change risks and opportunities in accordance with TCFD or CDP, and to disclose where the majority of suppliers are located including if any are outside the U.S. The Team asked if LNTH has considered publicly disclosing its safety rates annually.
46. **Vici Properties, Inc. (ticker symbol VICI):** VICI is a REIT specializing in casino properties. The Team emailed VICI following research and asked if VICI plans to disclose the gender and racial/ethnic diversity of its employees who operate the golf courses. The Team encouraged VICI to disclose data to back up the use of professional development programs by employees, and to disclose more information about supplier oversight including where the majority of suppliers are located and if any are outside the U.S.
47. **Universal Technical Institute, Inc. (ticker symbol UTI):** UTI is a private for-profit system of technical colleges through the U.S. The Team emailed UTI following research and encouraged UTI to declassify the Board and to publish a sustainability report in accordance with GRI and SASB standards.
48. **Vitesse Energy, Inc. (ticker symbol VTS):** VTS focuses on acquisition, ownership, exploration, development, management, production, exploitation, and dispose of oil and gas properties. The Team emailed VTS following research and encouraged VTS to publish a sustainability report in accordance with GRI and SASB standards and to adopt an independent Chairman.
49. **Hillenbrand, Inc. (ticker symbol HI):** HI operates as a diversified industrial company in the U.S. and internationally. The Team emailed HI following research. The Team encouraged HI to remove the classified Board structure, report employee training statistics, and supplier audit data. The Team also encouraged HI to assess climate-related risks and opportunities and set emissions reduction targets. HI responded to the Team's email stating that they will discuss our suggestions internally.
50. **Chuy's Holdings, Inc. (ticker symbol CHUY):** CHUY owns and operates full-service restaurants in the U.S. The Team emailed CHUY following research. The Team encouraged CHUY to appoint an independent Chairman, elect an underrepresented director, and remove the classified Board structure. The Team also encouraged CHUY to publish a sustainability report in accordance with GRI or SASB standards.
51. **Marathon Petroleum Corp. (ticker symbol MPC):** MPC together with its subsidiaries, engages in refining, marketing, retailing, and transporting petroleum products primarily in the U.S. The Team emailed MPC following research. The Team encouraged MPC to declassify its Board, and report supplier audit data.

52. **United Overseas Bank LTD. (ticker symbol U11-SG):** U11-SG provides a wide range of financial services. The Team emailed U11-SG following research. The Team encouraged U11-SG to disclose whistleblower statistics and conduct and report on supplier audits.
53. **Asure Software, Inc. (ticker symbol ASUR):** ASUR provides HR consulting & HCM software to growing companies. The Team emailed ASUR following research. The Team encouraged ASUR to publish a comprehensive sustainability report, increase the number of female Board members, and elect an independent Chairman.
54. **Northwest Pipe Company (ticker symbol NWPX):** NWPX makes steel and concrete pipe as well as other water infrastructure products. The Team contacted NWPX following research to ask when investors could expect fulsome sustainability disclosure.
55. **Peabody Energy Corporation (ticker symbol BTU):** BTU engages in coal mining business. The Team emailed BTU following research. The Team encouraged BTU to report Scope 3 emissions and to report supplier audit data.
56. **International Money Express, Inc. (ticker symbol IMXI):** IMXI is a payment provider from the U.S. to Latin America. The Team emailed IMXI following research inquiring if IMXI would publish a sustainability report and encouraging IMXI to declassify the Board.
57. **CoreCivic, Inc. (ticker symbol CXW):** CXW owns and manages private prisons and detention centers. The Team emailed CXW following research and encouraged CXW to report operational GHG emissions annually for Scope 1 and 2 emissions. The Team asked about the cost of the racial equity audit and report that followed and asked if CXW has reviewed the Glassdoor and Indeed.com ratings and taken any action to address any perceived weaknesses from the reviews.
58. **SmartRent, Inc. (ticker symbol SMRT):** SMRT is a smart home automation solution provider. The Team emailed SMRT following research and encouraged SMRT to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.
59. **Saturn Oil & Gas, Inc. (ticker symbol SOIL-CA):** SOIL-CA is a Canada-based resource company engaged in the business of acquiring, exploration and development of petroleum and natural gas resource deposits. The Team emailed SOIL-CA and encouraged SOIL-CA to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request. SOIL-CA responded to our email noting they will review this matter with the executive.
60. **TreeHouse Foods, Inc. (ticker symbol THS):** THS manufactures and distributes private label foods and beverages in the U.S. and internationally. The Team emailed THS following research. The Team encouraged THS to remove the classified Board structure, report employee training statistics, and conduct and report on supplier audits.
61. **Torrid Holdings, Inc. (ticker symbol CURV):** CURV operates in women's plus-size apparel market in North America. The Team emailed CURV following research. The Team encouraged CURV to publish a sustainability report in accordance with GRI or SASB standards. The Team also encouraged CURV to expand on its supplier oversight program, including reporting supplier audit data.
62. **Science 37 Holdings, Inc. (ticker symbol SNCE):** SNCE is an American clinical research company that specializes in decentralized clinical trials. The Team emailed SNCE following research and encouraged SNCE to increase the number of women directors on the Board, to declassify the Board, and to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.
63. **Vtex (ticker symbol VTEX):** VTEX provides a software-as-a-service digital commerce platform for enterprise brands and retailers. The Team emailed VTEX following research and encouraged VTEX to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request. VTEX responded to our email, and noted they are currently working on making public in the upcoming

weeks their ESG strategy, which will be available on the IR website. Once that's live, they are happy to connect and gather feedback.

64. **ProFrac Holding Corp. (ticker symbol ACDC):** ACDC is a vertically integrated energy services company that provides hydraulic fracturing, completion, and other products and services to upstream oil and gas companies engaged in the exploration and production of North American unconventional oil and natural gas resources. The Team emailed ACDC following research. The Team encouraged ACDC to appoint an independent Chairman and remove the classified Board structure. The Team also encouraged ACDC to publish a sustainability report in accordance with GRI or SASB standards.
65. **Osstem Implant Co., LTD. (ticker symbol 048260-KR):** 048260-KR engages in the provision of dental implants services. The Team emailed 048260-KR following research. The Team encouraged 048260-KR to publish a sustainability report in line with a recognized framework.
66. **NCR Corporation (ticker symbol NCR):** NCR engaged in the development, manufacture, and sale of consumer transaction solutions. The Team emailed NCR following research. The Team suggested NCR disclose whistleblowing stats's and provide supplier audit data.
67. **Truist Financial Corporation (ticker symbol TFC):** TFC provides financial services. The Team emailed TFC following research. The Team encouraged TFC to appoint an independent Chairman and to disclose whistle blower statistics.
68. **Livent Corporation (ticker symbol LTHM):** LTHM is producing performance lithium compounds. The Team emailed LTHM following research and encouraged LTHM to disclose data to back up the use of professional development programs by employees, to disclose whistle blower claims/code of ethics violations and their resolution annually, and asked if LTHM has a plan to meet its environmental targets even among expansion activities in the years to come.
69. **Esquire Financial Holdings, Inc. (ticker symbol ESQ):** ESQ is a bank holding company. The Team emailed ESQ following research and encouraged ESQ to publish a sustainability report in accordance with GRI and SASB standards as it provides a helpful framework for the types of disclosures we typically request.
70. **Swiss Re AG (ticker symbol SREN-CH):** SREN-CH is a reinsurance company. SREN-CH replied to our email following research and acknowledged our feedback as it pertains to the Chairman's remuneration, SREN-CH discloses the annually assessed transactions including those flagged as ESG risk transactions as per the ESG Risk Framework, and also noted that they cannot comment on any specific product or client.
71. **Mammoth Energy Services, Inc. (ticker symbol TUSK):** TUSK operates as an energy service company. The Team emailed TUSK following research. The Team encouraged TUSK to appoint an independent Chairman and elect a female director. The Team also encouraged TUSK to publish a sustainability report in accordance with GRI or SASB standards, report diversity data, report safety data, report environmental data, and conduct and report on supplier audits.
72. **Univar Solutions Inc. (ticker symbol UNVR):** UNVR is a global chemical and ingredients distributor and provider of value-added services. The Team emailed UNVR following research. The Team encouraged UNVR to provide shareholders the right to call a special meeting based on 10% of shareholders and provide the right to act by written consent.

The Team engaged with the below issuers following shareholder outreach by the company.

1. **Entergy Corporation (ticker symbol ETR):** ETR is an integrated energy company engaged in electric power production and retail distribution operations. ETR reached out to the Team for a shareholder engagement call. The Team noted our preference for an independent Chairman. The Team also encouraged ETR to disclose whistleblower line statistics and explained what we typically like to see. ETR noted they are looking to update disclosure in this area and the Team sent examples after the call. The Team noted there was 3 fatalities in 2021. The Team asked what the plan is to increase safety. ETR noted the 2022 numbers are better than 2021. ETR noted beginning in 2021 with first payout

in 2022, ETR introduced ESG measures into executive compensation to demonstrate their strong commitment to ESG goals for safety and other measures. Every employee has a work group safety measure. The Team asked if they could explain more about how they plan to build in hydrogen optionality for modern natural gas fired plants to assist their net zero goal. ETR noted they find themselves in a part of the country that is the locus of the hydrogen infrastructure that exists. ETR wants to take advantage of that opportunity and support the initiatives that are seeking DOE funding to create hydrogen hubs. When ETR looks to 2030, they do not make presumptions about hydrogen. The hydrogen story kicks in post 2030. ETR wants to enable the technology to become fully commercial and economic. The Team asked if ETR has any suppliers in China. The Team also asked if ETR is looking to verify with its solar suppliers that no components (including polysilicon) were sourced from Northwest China in the Uighur region due to the forced labor issue. ETR is looking into the issue and is allowing for better traceability of panels. ETR is trying to stay on schedule and is working closely with suppliers to provide assurance in this area. The Team noted we are starting to see disclosure that is mature and sophisticated and are now looking for an overall cost/benefit of the ESG program to understand to what extent sustainability is material to the business.

2. **FMC Corporation (ticker symbol FMC):** FMC is an agricultural sciences company that provides crop protection, plant health, and professional pest and turf management products. FMC reached out to the Team to discuss its net zero target and supply chain resiliency. FMC has a 2035 net zero target. FMC has received external assurance for Scopes 1, 2 and 3 emissions. The majority of FMC's emissions are Scope 3. FMC is working with its supplier to reduce their footprint. FMC has submitted its targets to the SBTi for approval. Supply chain resiliency is a major focus for FMC. FMC is reducing its dependence on China. FMC has strong programs in place to mitigate risks from its supply chain. FMC noted that many of its sustainability achievements have also had financial benefits.
3. **Enerplus Corporation (ticker symbol ERF):** ERF is one of Canada's largest independent oil and gas producers. ERF reached out to the Team for a shareholder engagement call. The Team asked if they have considered disclosing whistleblower claim type data. ERF noted they looked at the examples we sent last year and noted they do not have any material complaints noteworthy enough to disclose. ERF does not receive many calls to the hotline if at all and if they do, they are HR/employee relations related. The Team asked if ERF has any racially diverse Board directors. ERF noted there are no POC on the Board however there is a woman as Chairperson and 50% women representation on the Board. The Team asked what the cost/benefit of the gas capture projects is and if it has a longer payback period compared to traditional projects without a sustainability overlay. ERF noted the vapor recovery units that were put on the well pads at first were a cost to them but when gas prices increased, they became a savings opportunity. ERF is also selling carbon offsets from the vapor recovery units. ERF put a percentage of the capital budget into projects that are environmental in nature to explore new technologies. ERF confirmed they have no big contracts with Chinese or Russian suppliers.
4. **World Fuel Services Corporation (ticker symbol INT):** INT engages in the distribution of fuel and related products and services in the aviation, marine and land transportation industries worldwide. INT reached out to the Team as a part of its shareholder outreach program. INT's global footprint creates an opportunity – with its large customer base and credibility – to pursue lower carbon fuel alternatives. INT has seen an increase in client demand for lower carbon alternative fuels, but the issue is the lack of supply. INT noted that the return profile is decent for lower carbon alternative fuels, although it is not as high as some of INT's core products. INT expects the return profile to improve over time. INT's Board is 40% gender or ethnically diverse. The Team informed INT of our preference for an independent Chairman. INT recently added a grant to its executive compensation that is tied to TSR. INT is planning on publishing a TCFD report.
5. **Smart Global Holdings, Inc. (ticker symbol SGH):** SGH designs and manufactures specialty solutions for the computing, memory, and LED markets. SGH reached out to the Team to discuss this year's voting items for the upcoming AGM. SGH noted this year there are no guaranteed or unusual bonus's given to the CEO. The CEO pay ratio dropped by more than half, with the value of the share awards cut in half, the quantity of shares issued to the CEO was much lower YOY, among other factors. SGH noted despite the year the CEO took over, if you take the quantity

of shares and multiply it by the share price, he received the amount of equity that was right in the midpoint of the peer group. The Team noted ISS has not yet released their analysis, but we would take a look before the AGM. On the ESG side, SGH noted they added ESG goals into executive compensation. The Team noted our preference for a declassified Board. SGH noted they cannot change the classified Board structure because they are a Cayman Islands company. The Team noted SGH is a “regular” member of the RBA and noted that 75% of annual global supply chain spend is with RBA members whose facilities must be audited by RBA in compliance with VAP procedures. The Team asked how the other 25% is monitored. SGH noted the remaining 25% already have strong programs and/or could be smaller suppliers. The Team asked about any connection to Uighur forced labor. SGH noted they will discuss internally but they don’t believe they do. The Team noted the 2030 Scope 1 and 2 environmental target and asked about plans to meet it. SGH noted the largest emissions source is from purchase electricity. SGH has PPAs and offsets for Chinese emissions. The Brazil facility is 100% renewable and Malaysia facility is also 100% renewable. SGH will have more than 50% of electricity from renewables for FY22. The Team asked if sourcing from renewables has been more of a cost or benefit. SGH noted for Brazil it wasn’t a cost and in Malaysia they were the first company to be 100% renewable and it ended up being no cost increase (pay parity). SGH noted renewables can be more expensive but offsets in China are inexpensive. Overall, the cost is fairly neutral when it comes to renewables but some PPAs come at a cost. In China, there may be some incremental costs but more in the rounding. SGH is still evaluating with landlords in Fremont and Newark the cost/benefit of putting in solar.

6. **Hasbro, Inc. (ticker symbol HAS):** HAS operates as a play and entertainment company. HAS reached out to the Team as a part of its shareholder outreach program. HAS highlighted the refreshments to its Board, including two new directors and two long-tenured directors not standing for reelection. HAS highlighted updates to its compensation program, including the additions of a cost-savings metric and a relative TSR modifier. HAS is still waiting to receive approval from the SBTi. HAS is working with its vendors on factory efficiency programs. HAS’s sustainability-related investments have not been material. Over the long term, HAS is focusing on meeting consumer expectations and monitoring consumer behavior. Sustainability is not likely material to HAS’s business.
7. **Starwood Property Trust, Inc. (ticker symbol STWD):** STWD is a REIT. STWD reached out to discuss governance ahead of the 2023 proxy season. The Team noted at the 2022 AGM we withheld votes from incumbent members of the nominating committee because the Board had more than 7 members and did not have at least 2 women. STWD acknowledged they can do better with diversity on the Board but without making any promises will likely increase gender diversity on the Board sometime before the annual meeting in April 2023. The Team noted our preference for an independent Chairman. STWD noted the Board has determined that the current leadership structure is the right one. STWD noted they would consider adding data surrounding reports made on its whistleblower hotline to the proxy. STWD also noted they would consider our suggestions as they relate to shareholder rights. STWD noted they offer high quality professional development opportunities but will ask HR why not a majority of employees are utilizing the programs. STWD noted it could be because it becomes a bandwidth issue. The Team asked what the cost/benefit is of using power purchase agreements/RECs. STWD noted they are using credits and it’s a cost, but it has intangible benefits to being a more sustainable company. The Team noted it might be worth finding out whether the solar panels used by the provider of the RECs were not made or used products with Uighur labor. STWD noted they would take a look.
8. **BWX Technologies, Inc. (ticker symbol BWXT):** BWXT manufactures and sells nuclear components in the U.S., Canada, and internationally. BWXT reached out to the Team as a part of its shareholder outreach program. BWXT declassified its Board in 2019, and the 2022 annual meeting was the first meeting with all directors elected for annual terms. In May 2022, BWXT appointed a female independent Chairwoman. BWXT recently began reporting Scope 1 and 2 emissions and plans to report water and waste data in its next report. The next report will also include a TCFD index. BWXT intends to comply with the proposed SEC and government contractor environmental disclosure rules. BWXT’s compensation plan includes EHS metrics. The Team encouraged BWXT to report employee training data and supplier audit data.

Proxy Voting:

The Team sent a letter to the following issuers informing each issuer of Boston Partners' proxy vote against management.

- 1. Pure Cycle Corporation (ticker symbol PCYO):** Boston Partners withheld votes for Daniel R. Kozlowski and Jeffrey G. Sheets because Pure Cycle's Board composition does not fulfill our 'gender diversity' policy. We require at least two board members not of the majority gender for boards with seven or more members.
- 2. Zscaler, Inc. (ticker symbol ZS):** Boston Partners withheld votes against incumbent Director nominees Andrew Brown, Scott Darling, and David Schneider because the board failed to sunset the supermajority vote requirement to enact certain changes to the governing documents, which adversely effects shareholder rights. Boston Partners voted against ratifying named executive officers' compensation because a significant portion of the final payout was subjectively determined and disclosure around the determination of individual performance is lacking. Additionally, the structure of the company's incentive plan, lacked a long-term focus and resulted in payouts for similar accomplishments. Finally, the magnitude of the promotion grants was outsized and added to an already substantial equity grant value for the NEOs who received them.
- 3. WH Smith Plc (ticker symbol SMWH):** Boston Partners abstained votes for Maurice Thompson as Director because he served on the boards of several Greensill Capital group companies and subsidiaries dating back to 2018. Greensill Capital collapsed during 2021 in a high-profile manor. While numerous ongoing investigations into Greensill Capital's collapse have not provided any failings explicitly linked to Maurice Thompson to date, his involvement on the boards of various Greensill companies raised questions about his accountability for potential failures of governance and oversight which are yet unanswered, and could, if answered negatively in the future, be relevant to his suitability as a NED at WH Smith Plc.
- 4. Rianlon Corp. (ticker symbol BL61LW):** Boston Partners voted against approving a draft and summary on employee share purchase plans because purchase plans are beneficial only when they are well-balanced and in the best interests of all shareholders. These plans would benefit the company's significant shareholders (i.e. individuals with 5 percent or more of beneficial ownership of the company) who are plan participants.
- 5. Life Healthcare Group Holdings Ltd. (ticker symbol LHC-ZA):** Boston Partners voted against electing Lars Holmqvist as Director and member of the audit committee because he sits on more than four public company boards. Boston Partners voted against the approval of the remuneration implementation report because the level of disclosure regarding variable remuneration has taken a significant step backwards. It does not allow shareholders effectively to scrutinize outcomes.
- 6. Visa Inc. (ticker symbol V):** Boston Partners voted for requiring an independent Board Chair because we believe that it is preferable to establish separation between chairman and CEO and ensure an independent director will chair the board.

Boston Partners voted the following number of proxies:

Number of meetings: 19

Number of issues: 198

Disclosure

This document is not an offering of securities nor is it intended to provide investment advice. The specific securities identified and described do not represent all of the securities purchased, sold or recommended for advisory clients. It should not be assumed that investments in these securities were or will be profitable. It is intended for information purposes only.

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