LISTED EQUITY PROXY VOTING POLICY FRAMEWORK

FOR THE FINANCIAL INVESTMENT ASSETS MANAGED BY ACT TREASURY

Chief Minister, Treasury and Economic Development Directorate

Version Control

Version No.	Date	Comments	Approver
1	August 2026	Summary of ISS Stoxx Sustainability Proxy Voting Policy	Treasurer

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PURPOSE

This Proxy Voting Policy applies to the listed company investments managed by the ACT Chief Minister, Treasury and Economic Development Directorate, represented by Treasury.

The purpose of this Policy is to establish the principles and governance framework that guide the exercise of proxy voting rights. The Government recognises proxy voting as a key stewardship responsibility that supports the protection and enhancement of long-term shareholder value.

This Policy should be read in conjunction with the *Responsible Investment Policy* for the investment assets managed by Treasury.

This document is not intended to provide detailed operational guidance for every company-specific voting decision. Rather, it outlines the key principles and overarching framework governing proxy voting for listed company share investments managed by Treasury.

LEGISLATIVE REQUIREMENTS

The authority for the investment of Directorate or Territory Authority funds is established under the *Financial Management Act 1996* (FMA) and the *Financial Management Investment Guidelines 2015* (Investment Guidelines).

Under the FMA:

- Section 38 authorises the Treasurer to invest monies held in the Territory Banking Account (TBA) or Directorate Banking Accounts in investments prescribed under the Investment Guidelines.
- Section 58 provides that funds not immediately required by a Territory Authority may be invested by the Treasurer, on behalf of that Authority, in investments permitted under section 38.

The Investment Guidelines require all investments to be made in accordance with an *Investment Plan* and the *Responsible Investment Policy*, both of which must be approved in writing by the Treasurer.

For the purpose of this Policy, *Responsible Investment Policy* refers to the documented statement outlining the responsible investment objectives, the framework for incorporating responsible investment considerations, share voting arrangements and any additional information relevant to the management of the Territory investment portfolio.

POLICY STATEMENT

The Government will exercise proxy voting rights in a manner that:

- supports the Territory’s long-term financial interests;
- promotes high standards of corporate governance;
- encourages sustainable and responsible business practices; and
- upholds independence, transparency and accountability in decision-making.

SCOPE

This policy applies to the listed company share investments where the Government has authority to exercise voting rights.

OBJECTIVE

The objective of this Policy is to ensure the effective exercise of ownership rights through proxy voting. Voting activities are intended to influence company management and decision-making in a manner that strengthens risk management practices and promotes high standards of corporate governance and corporate social responsibility.

GUIDING PRINCIPLES

The Government supports:

- decision-making that prioritises sustainable, long-term shareholder value;
- governance frameworks that strengthen board accountability, transparency and effective oversight;
- the integration of environmental, social and governance (ESG) risks and considerations in voting decisions;
- consistent, transparent and well-documented voting processes; and
- voting practices that align with global best practice and evolving regulatory standards.

USE OF PROXY VOTING ADVISOR

Treasury engages the services of a proxy voting advisor to support the exercise of voting rights. The use of a proxy voting advisor enhances the quality, consistency and efficiency of voting decisions.

The use of a proxy voting advisor provides:

- access to expert research and in-depth analysis on governance practices, board performance, executive remuneration, ESG issues and other voting matters;
- independent, data-driven voting recommendations that support informed and consistent decision-making aligned with governance principles;
- efficient use of resources, enabling timely and well-informed voting decisions across a large number of company investments and voting ballots;
- support for improved corporate governance practices, including board composition, remuneration structures and ESG disclosure;
- integration of ESG considerations into voting decisions by identifying risks and opportunities, aligning with international standards and facilitating engagement between companies and investors; and
- enhanced voting impact through coordinated and consistent approaches, strengthening the influence of shareholder voting.

ISS STOXX SUSTAINABILITY VOTING POLICY

Comprehensive operational guidance is set out in the *ISS STOXX Sustainability Proxy Voting Policies*.

These policies are available at: ISS Stoxx Proxy Voting Guidelines.

SUSTAINABILITY VOTING POLICY

The Sustainability voting policy framework provides a structured and comprehensive approach to share voting, supported by policy-guided research and voting recommendations applied on a case-by-case basis.

The framework is informed by analysis of key ESG topics to identify and assess ESG risks and incorporates ESG risk indicators to identify moderate to severe ESG risk factors across publicly listed companies.

These assessments cover areas including environmental impacts, human rights, business impacts on local communities, labour standards and supply chain risks, product safety, bribery and corruption, and governance and risk oversight practices.

The Sustainability Voting Policy supports:

- proposals that strengthen board accountability and transparency, and align executive remuneration and corporate structures with sound governance practices;
- proposals that enhance disclosure of corporate environmental policies, including those relating to climate change and greenhouse gas emissions;
- proposals that improve transparency in social policies, including workplace discrimination, diversity, equity and inclusion, human rights, and adherence to internationally recognised sustainability frameworks;
- proposals that encourage reporting on sustainable business practices, including resource efficiency, operations in sensitive or protected areas, renewable energy use, and the integration of sustainability performance metrics into executive compensation; and
- shareholder proposals that enhance ESG disclosures, promote alignment with international sustainability standards, and support long-term shareholder value through improved transparency on ESG impacts.

RECORD KEEPING

Treasury maintains records of all proxy votes cast and access to all research and voting rationales for at least seven years.

REPORTING

This Policy and information on proxy voting activity is publicly available on the Treasury website (Treasury Publications).