

North Growth Management

Proxy Voting Record - Canadian Equity Fund

Period: 07/01/22 - 06/30/23

Company	Meeting Type	Meeting Date		Issue	Management Recommendation	North Growth Management Decision	Notes
Aritzia Inc.	Annual	July 6, 2022	1.1	Election of Director Brian Hill	For	For	
			1.2	Election of Director Jennifer Wong	For	For	
			1.3	Election of Director Aldo Bensadoun	For	Withheld	Aldo Group (former CEO and Chair) bankruptcy.
			1.4	Election of Director John E. Currie	For	For	
			1.5	Election of Director Daniel Habashi	For	For	
			1.6	Election of Director David Labistour	For	For	
			1.7	Election of Director John Montalbano	For	For	
			1.8	Election of Director Marni Payne	For	For	
			1.9	Election of Director Glen Senk	For	For	
			1.10	Election of Director Marcia Smith	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
Heroux-Devtek Inc.	Annual	August 5, 2022	1.1	Election of Director Nathalie Bourque	For	For	
			1.2	Election of Director Martin Brassard	For	For	
			1.3	Election of Director Didier Evrard	For	For	
			1.4	Election of Director Gilles Labbe	For	Against	
			1.5	Election of Director Louis Morin	For	For	
			1.6	Election of Director James J Morris	For	Against	
			1.7	Election of Director Brian A Robbins	For	Against	
			1.8	Election of Director Annie Thabet	For	Against	
			1.9	Election of Director Beverly Wyse	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
CAE Inc.	Annual	August 10, 2022	1	Director Election	For All	For All	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Advisory Vote on Executive Compensation	For	Against	
ATS Automation Tooling Systems Inc.	Annual	August 11, 2022	1	Director Election	For All	For All	
			2	Re-appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
Open Text Corporation	Annual	September 15, 2022	1	Director Election	For All	For All	
			2	Re-appointment of Auditors	For	For	
			3	Non-binding Say-on-Pay Resolution	For	Against	
			4	Amend Shareholder Rights Plan	For	For	
IBI Group Inc.	Special	September 16, 2022	1	Accept proposed purchase of all of the issued and outstanding shares	For	For	
Sierra Wireless Inc.	Special	September 27, 2022	1	Accept arrangement under section 192 of Canada Business Corporations Act	For	For	
Evertz Technologies Limited	Annual/Special	October 5, 2022	1.1	Election of Director Romolo Magarelli	For	Against	
			1.2	Election of Director Douglas A DeBruin	For	Against	
			1.3	Election of Director Christopher M Colclough	For	For	
			1.4	Election of Director Thomas V Pistor	For	For	
			1.5	Election of Director Ian L McWalter	For	For	
			1.6	Election of Director Rakesh Patel	For	Against	
			1.7	Election of Director Brian Piccioni	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	

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			3	Approve the Restricted Share Unit Plan	For	Against	
Zymeworks Inc.	Special	October 7, 2022	1	Approval of redomicile from BC to Delaware.	For	For	
Perimeter Medical Imaging AI, Inc.	Annual/Special	October 27, 2022	1.1	Election of Director Anthony Holler	For	Withheld	
			1.2	Election of Director Jeremy Sobotta	For	For	
			1.3	Election of Director Suzanne M. Foster	For	For	
			1.4	Election of Director Aaron Davidson	For	For	
			1.5	Election of Director Ian Mortimer	For	For	
			1.6	Election of Director Hugh Cleland	For	Withheld	
			1.7	Election of Director Anantha Kancherla	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	To pass Omnibus Equity Incentive plane	For	Against	
Zymeworks Inc.	Annual	December 16, 2022	1.1	Election of Director Troy M Cox	For	For	
			1.2	Election of Director Kenneth Hillan	For	Against	
			1.3	Election of Director Natalie Sacks	For	For	
			2	Approve executive compensation	For	Against	
			3	Ratification of auditors	For	For	
Calian Group Ltd.	Annual	February 15, 2023	1A	Election of Director George Weber	For	For	
			1B	Election of Director Ray Basler	For	For	
			1C	Election of Director Jo-Anne Poirier	For	Against	
			1D	Election of Director Young Park	For	For	
			1E	Election of Director R. Ronald Richardson	For	For	
			1F	Election of Director Valerie Sorbie	For	For	
			1G	Election of Director Lori M. O'Neill	For	Against	
			1H	Election of Director Kevin Ford	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Amended Stock Option Plan	For	For	
			4	Amended Restricted Share Unit Plan	For	Against	
			5	Renew Shareholder Rights Plan	For	For	
Canadian National Railway Company	Annual	April 25, 2023	1A	Election of Director Shauneen Bruder	For	For	
			1B	Election of Director Jo-ann dePass Olsovsky	For	For	
			1C	Election of Director David Freeman	For	For	
			1D	Election of Director Denise Gray	For	For	
			1E	Election of Director Justin M. Howell	For	For	
			1F	Election of Director Susan C. Jones	For	For	
			1G	Election of Director Robert Knight	For	For	
			1H	Election of Director Michel Letellier	For	For	
			1I	Election of Director Margaret A. McKenzie	For	For	
			1J	Election of Director Al Monaco	For	For	
			1K	Election of Director Tracy Robinson	For	For	
			2	Appointment of auditors	For	For	
			3	Non-binding resolution to accept approach to executive compensation	For	For	Total CEO compensation in-line with Canadian Pacific.
			4	Non-binding resolution to accept the company's Climate Action Plan	For	For	
TFI International Inc.	Annual/Special	April 26, 2023	1	Director Election	For All	For All	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Non-binding advisory resolution that shareholders approve the compensation of the Corporation's Named Executive Officers	For	For	

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Bombardier Inc.	Annual	April 27, 2023	1A	Election of Director Pierre Beaudoin	For	For	
			1B	Election of Director Joanne Bissonnette	For	For	
			1C	Election of Director Charles Bombardier	For	For	
			1D	Election of Director Rose Damen	For	For	
			1E	Election of Director Diane Fontaine	For	For	
			1F	Election of Director Ji-Xun Foo	For	For	
			1G	Election of Director Diane Giard	For	For	
			1H	Election of Director Anthony R. Graham	For	For	
			1I	Election of Director Eric Martel	For	For	
			1J	Election of Director Douglas R. Oberhelman	For	For	
			1K	Election of Director Melinda Rogers-Hixon	For	For	
			1L	Election of Director Eric Sprunk	For	For	
			1M	Election of Director Antony N. Tyler	For	For	
			2	Appointment of Auditors	For	For	
3	Advisory vote on executive compensation	For	For				
4	Shareholder Proposal 1	Against	Against				
AutoCanada Inc.	Annual/Special	May 4, 2023	1	Director Election	For All	For All	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Approve Amendment of Stock Option Plan	For	For	
Telus Corporation	Annual	May 4, 2023	1	Director Election	For All	For All	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Advisory Vote on Executive Compensation	For	For	
			4	Approve increase in share reserve under the Restricted Share Unit Plan	For	For	
			5	Approve increase in share reserve under the Performance Share Unit Plan	For	For	
Constellation Software Inc.	Annual/Special	May 8, 2023	1.1	Elect Jeff Bender	For	For	
			1.2	Elect John Billowits	For	For	
			1.3	Elect Susan Gayner	For	For	
			1.4	Elect Claire Kennedy	For	For	
			1.5	Elect Robert Kittel	For	For	
			1.6	Elect Mark Leonard	For	For	
			1.7	Elect Mark Miller	For	For	
			1.8	Elect Lori O'Neill	For	Withheld	Auditor of DragonWave Inc from 2013 until 2017, when senior lenders lost trust in the Co's ability to repay its debts
			1.9	Elect Donna Parr	For	For	
			1.10	Elect Andrew Pastor	For	For	
			1.11	Elect Laurie Schultz	For	For	
			1.12	Elect Barry Symons	For	For	
			1.13	Elect Robin Van Poelje	For	For	
2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For				
3	Advisory Vote on Executive Compensation	For	For				
Innergex Renewable Energy Inc.	Annual/Special	May 9, 2023	1	Director Election	For All	For All	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Adopt special resolution to reduce the stated capital account	For	For	
			4	Advisory Vote on Executive Compensation	For	For	

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Knight Therapeutics Inc.	Annual	May 10, 2023	1.1	Election of Director Jonathan Ross Goodman	For	For	
			1.2	Election of Director James C. Gale	For	For	
			1.3	Election of Director Samira Sakhia	For	For	
			1.4	Election of Director Robert N. Lande	For	Withheld	President/former CFO of company sued for securities fraud, market manipulation, and filing false financial statements. Settled in 2023 to avoid further litigation costs.
			1.5	Election of Director Michael J. Tremblay	For	Withheld	Appears to be selling shares of the company although he has not yet met the minimum share requirement of directors.
			1.6	Election of Director Nicolas Sujoy	For	For	
			1.7	Election of Director Janice Murray	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
Leon's Furniture Limited	Annual	May 11, 2023	1.1	Election of Director Mark J. Leon	For	Withheld	ISS recommendation
			1.2	Election of Director Terrence T. Leon	For	Withheld	ISS recommendation
			1.3	Election of Director Edward F. Leon	For	Withheld	ISS recommendation
			1.4	Election of Director Joseph M. Leon II	For	For	
			1.5	Election of Director Alan J. Lenczner, Q.C.	For	Withheld	ISS recommendation
			1.6	Election of Director Mary Ann Leon	For	For	
			1.7	Election of Director Frank Gagliano	For	For	
			1.8	Election of Director The Hon. Lisa Raitt	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Vote on any amendment or variation with respect to any matter identified in the notice of Meeting and on any other matter which may properly come before the Meeting or any adjournment or postponement thereof	For	Against	ISS recommendation
Profound Medical Corp	Annual/Special	May 17, 2023	1.1	Election of Director Arun Menawat	For	Withheld	CEO/Chair should be separate
			1.2	Election of Director Brian Ellacott	For	Withheld	Withholding compensation committee, inadequate disclosure, not tied to LT performance
			1.3	Election of Director Cynthia Lavoie	For	For	
			1.4	Election of Director Murielle Lortie	For	For	
			1.5	Election of Director Arthur Rosenthal	For	Withheld	Withholding compensation committee, inadequate disclosure, not tied to LT performance
			1.6	Election of Director Kris Shah	For	For	ISS says director is on compensation committee but proxy does not
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Amend LT Incentive Plan	For	Against	Voting with ISS due to cost, features, etc
Jamieson Wellness Inc.	Annual/Special	May 18, 2023	1	Director Election	For All	For All	
			2	Advisory Vote on Executive Compensation	For	Against	Voting with ISS, Exec Chairman sign on compensation \$117m
			3	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			4	Approve 2023 Omnibus Incentive Plan	For	For	
			5	Proposal: Annual glidepath ESG disclosure	Against	Against	

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			6	Proposal: Report on lobbying	Against	For	Voting with ISS
			7	Proposal: Report on labour pressure strategy	Against	Against	
			8	Proposal: Report on reduction of plastic use	Against	For	Voting with ISS
Restaurant Brands International Inc.	Annual /Special	May 23, 2023	1	Director Election	For All	For All	
			2	Advisory Vote on Executive Compensation	For	For	
			3	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			4	Shareholder Proposal: report on business strategy in the face of labour market pressure.	Against	Against	
dentalcorp Holding Ltd.	Annual	May 25, 2023	1.1	Elect Graham Rosenberg	For	Withheld	Good governance practice is to searate CEO and Chair positions
			1.2	Elect Andrew Taub	For	Withheld	Non-independent director on key committees
			1.3	Elect Rajan Shah	For	For	
			1.4	Elect Jeffrey Rosenthal	For	Withheld	No stock ownership despite being a director since 2014
			1.5	Elect Gino Volpacchio	For	For	
			1.6	Elect Sandra Bosela	For	Withheld	No stock ownership despite being a director since 2021
			1.7	Elect Robert Wolf	For	For	
			1.8	Elect Stacey Mowbray	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
BRP Inc.	Annual	June 1, 2023	1.1	Election of Director Elaine Beaudoin	For	For	
			1.2	Election of Director Pierre Beaudoin	For	Against	Controlling shareholder on comp/nom committees
			1.3	Election of Director Joshua Bekenstein	For	Against	Controlling shareholder on comp/nom committees
			1.4	Election of Director Jose Boisjoli	For	For	
			1.5	Election of Director Charles Bombardier	For	For	
			1.6	Election of Director Ernesto M. Hernandez	For	For	
			1.7	Election of Director Katherine Kountze	For	For	
			1.8	Election of Director Estelle Metayer	For	For	
			1.9	Election of Director Nicholas Nomicos	For	For	
			1.10	Election of Director Edward Philip	For	For	
			1.11	Election of Director Michael Ross	For	For	
			1.12	Election of Director Barbara Smardzich	For	For	
			2	Appointment of Auditors	For	For	
			3	Advisory Vote on Executive Compensation	For	For	
Lululemon Athletica Inc.	Annual	June 7, 2023	1a	Elect Michael Casey	For	For	
			1b	Elect Glenn Murphy	For	For	
			1c	Elect David Mussafer	For	For	
			1d	Elect Isabel Mahe	For	For	
			2	Appointment of Auditors	For	For	
			3	Advisory Vote on Executive Compensation	For	For	
			4	Advisory Vote on Frequency of Executive Compensation	No recommendation	1 Year	
			5	Approve adoption of 2023 Equity Incentive Plan	For	For	
Dollarama Inc.	Annual	June 7, 2023	1A	Election of Director Joshua Bekenstein	For	Withheld	Bankruptcies/tenure
			1B	Election of Director Gregory David	For	For	
			1C	Election of Director Elisa D. Garcia C.	For	For	
			1D	Election of Director Stephen Gunn	For	Withheld	Bankruptcies/tenure
			1E	Election of Director Kristin Mugford	For	For	

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			1F	Election of Director Nicholas Nomicos	For	Withheld	Tenure
			1G	Election of Director Neil Rossy	For	For	
			1H	Election of Director Samira Sakhia	For	For	
			1I	Election of Director Thecla Sweeney	For	For	
			1J	Election of Director Huw Thomas	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Advisory Vote on Executive Compensation	For	For	
			4	Shareholder Proposal no. 1	Against	Against	
			5	Shareholder Proposal no. 2	Against	Against	
			6	Shareholder Proposal no. 3	Against	Against	
Converge Technology Solutions Corp.	Annual	June 20, 2023	1	Director Election	For All	Not voted	Missed vote deadline
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	Not voted	Missed vote deadline
Polaris Infrastructure Inc.	Annual/Special	June 22, 2023	1.1	Election of Director Jamie Gullien	For	Against	Lots of room for improvement in pay disclosure/practices so voting against committee members.
			1.2	Election of Director James V. Lawless	For	Against	
			1.3	Election of Director Marc Murnaghan	For	For	
			1.4	Election of Director Marcela P. de Vasquez	For	Against	
			1.5	Election of Director Catherine Fagnan	For	For	
			1.6	Election of Director Adarsh P Mehta	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Authorize Board to determine the number of directors within min/max	For	For	
			4	Approve Advance Notice Requirement	For	Against	ISS against, overly restrictive.
Blackberry Limited	Annual	June 27, 2023	1.1	Election of Director John Chen	For	Withheld	Good governance practice is to searate CEO and Chair positions
			1.2	Election of Director Michael A. Daniels	For	For	
			1.3	Election of Director Timothy Dattels	For	For	
			1.4	Election of Director Lisa Disbrow	For	For	
			1.5	Election of Director Richard Lynch	For	For	
			1.6	Election of Director Laurie Smaldone Alsop	For	For	
			1.7	Election of Director V. Prem Watsa	For	For	
			1.8	Election of Director Wayne Wouters	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Approve unallocated entitlements under the DSU Plan.	For	For	
			4	Advisory Vote on Executive Compensation	For	Against	CEO pay is not performance-based
Shopify Inc.	Annual	June 27, 2023	1	Director Election	For All	For all except Jeremy Levine	A board member of two bankrupt co's in the past 5 years.
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			3	Advisory Vote on Executive Compensation	For	Against	ISS recommendation
Aritzia Inc.	Annual	June 28, 2023	1.1	Election of Director Brian Hill	For	For	
			1.2	Election of Director Jennifer Wong	For	For	
			1.3	Election of Director Aldo Bensadoun	For	Withheld	Bankruptcy (founder, prev. CEO & Chair) - https://financialpost.com/news/retail-marketing/shoe-chain-aldo-seeks-bankruptcy-protection-to-restructure-debt
			1.4	Election of Director John Currie	For	For	

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			1.5	Election of Director Daniel Habashi	For	For	
			1.6	Election of Director John Montalbano	For	Withheld	Reputational issues - https://www.cbc.ca/news/canada/british-columbia/ubc-chair-john-montalbano-resigns-after-report-finds-academic-freedom-not-protected-1.3272776
			1.7	Election of Director Marni Payne	For	For	
			1.8	Election of Director Glen Senk	For	For	
			1.9	Election of Director Marcia Smith	For	For	
			1.10	Election of Director Brian Hill	For	For	
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
Quisitive Technology Solutions, Inc	Annual/Special	June 28, 2023	1.1	Election of Director Michael Reinhart	For	Withheld	Against CEO on Comp Committee and director who has been CFO of two companies that have had cease trade orders/gone bankrupt
			1.2	Election of Director Philip Sorgen	For	For	
			1.3	Election of Director David Guebert	For	Withheld	
			1.4	Election of Director Laurie Goldberg	For	For	
			1.5	Election of Director Amy Brandt	For	For	
			2	Set number of directors at 5	For	For	
			3	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	
			4	Approve existing 10% "rolling" equity incentive plan	For	For	
Canadian Solar Inc.	Annual	June 28, 2023	1	Director Election	For All	Withhold All	Looking for better governance and compensation disclosure. 3 executives on board unusual, CEO=chairman with no lead independent director.
			2	Appointment of Auditors and authorization for Board of Directors to fix their remuneration	For	For	