Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX

Submission Data File

	General Information					
Form Type*	N-PX					
Contact Name	EDGAR Advantage Service Team					
Contact Phone	800-688-1933					
Filer File Number						
Filer CIK* 0000216851 (ADAMS NATURAL RESOURCES FUND, INC						
Filer CCC*	*****					
Confirming Copy	No					
Notify via Website only	No					
Return Copy	No					
Investment Company Type	Form N-2 Filer (Closed-End Investment Company)					
SROS*	NYSE					
Period*	06-30-2023					
	(End General Information)					

Document Information			
File Count*	1		
Document Name 1*	tm2322006d2_npx.htm		
Document Type 1*	N-PX		
Document Description 1 N-PX			
(End Document Information)			

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX
 File: tm2322006d2 npx.htm Type: N-PX Pg: 1 of 59

ADAMS NATURAL RESOURCES FUND, INC. - FORM N-PX - JUNE 30, 2023

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY Investment Company Act file number: 811-02736

ADAMS NATURAL RESOURCES FUND, INC.

(Exact name of registrant as specified in charter)

500 East Pratt Street, Suite 1300, Baltimore, Maryland 21202

(Address of principal executive offices)

Janis F. Kerns Adams Natural Resources Fund, Inc. 500 East Pratt Street, Suite 1300 Baltimore, Maryland 21202

(Name and address of agent for service)

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 2 of 59

Vote Summary

AIR PRODUCTS AND CHEMICALS, INC.

Security009158106Meeting TypeAnnualTicker SymbolAPDMeeting Date26-Jan-2023

ISIN US0091581068 **Agenda** 935746365 - Management

Record Date 30-Nov-2022 **Holding Recon Date** 30-Nov-2022

City / Country / United States Vote Deadline 25-Jan-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Tonit M. Calaway	Management	For	For
1b.	Election of Director: Charles Cogut	Management	For	For
1c.	Election of Director: Lisa A. Davis	Management	For	For
1d.	Election of Director: Seifollah Ghasemi	Management	For	For
1e.	Election of Director: David H.Y. Ho	Management	For	For
1f.	Election of Director: Edward L. Monser	Management	For	For
1g.	Election of Director: Matthew H. Paull	Management	For	For
1h.	Election of Director: Wayne T. Smith	Management	For	For
2.	Advisory vote approving the compensation of the Company's executive officers.	Management	For	For
3.	Advisory vote on the frequency of future advisory votes on executive officer compensation.	Management	3 Years	Against
4.	Ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending September 30, 2023.	Management	For	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 3 of 59

ALBEMARLE CORPORATION

Security 012653101 **Meeting Type** Annual Ticker Symbol ALB **Meeting Date** 02-May-2023

935783349 - Management US0126531013 ISIN Agenda

Record Date 07-Mar-2023 **Holding Recon Date** 07-Mar-2023

City / Country SEDOL(s) **Vote Deadline** / United States 01-May-2023 11:59 PM ET

Item	Proposal	Proposed	Vote	For/Against Management
la.	Election of Director to serve for the ensuing year: M. Lauren Brlas	Management	For	For
1a. 1b.	~ · · · · · · · · · · · · · · · · · · ·	U	For	For
	Election of Director to serve for the ensuing year: Ralf H. Cramer	Management		
1c.	Election of Director to serve for the ensuing year: J. Kent Masters, Jr.	Management	For	For
1d.	Election of Director to serve for the ensuing year: Glenda J. Minor	Management	For	For
1e.	Election of Director to serve for the ensuing year: James J. O'Brien	Management	For	For
1f.	Election of Director to serve for the ensuing year: Diarmuid B. O'Connell	Management	For	For
1g.	Election of Director to serve for the ensuing year: Dean L. Seavers	Management	For	For
1h.	Election of Director to serve for the ensuing year: Gerald A. Steiner	Management	For	For
1i.	Election of Director to serve for the ensuing year: Holly A. Van Deursen	Management	For	For
1j.	Election of Director to serve for the ensuing year: Alejandro D. Wolff	Management	For	For
2.	To approve the non-binding advisory resolution approving the compensation of our named executive officers.	Management	For	For
3.	To vote on a non-binding advisory resolution recommending the frequency of future advisory votes on the compensation of our named executive officers.	Management	1 Year	For
4.	To ratify the appointment of PricewaterhouseCoopers LLP as Albemarle's independent registered public accounting firm for the fiscal year ending December 31, 2023.	Management	For	For
5.	To approve the 2023 Stock Compensation and Deferral Election Plan for Non-Employee Directors.	Management	For	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 4 of 59

ALCOA CORPORATION

Security 013872106 **Meeting Type** Annual Ticker Symbol **Meeting Date** 05-May-2023

935786371 - Management US0138721065 ISIN Agenda

Record Date 08-Mar-2023 **Holding Recon Date** 08-Mar-2023

City / Country SEDOL(s) **Vote Deadline** / United States 04-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director to serve for one-year terms expiring in 2024: Steven W. Williams	Management	For	For
1b.	Election of Director to serve for one-year terms expiring in 2024: Mary Anne Citrino	Management	For	For
1c.	Election of Director to serve for one-year terms expiring in 2024: Pasquale (Pat) Fiore	Management	For	For
1d.	Election of Director to serve for one-year terms expiring in 2024: Thomas J. Gorman	Management	For	For
1e.	Election of Director to serve for one-year terms expiring in 2024: Roy C. Harvey	Management	For	For
1f.	Election of Director to serve for one-year terms expiring in 2024: James A. Hughes	Management	For	For
1g.	Election of Director to serve for one-year terms expiring in 2024: Carol L. Roberts	Management	For	For
1h.	Election of Director to serve for one-year terms expiring in 2024: Jackson (Jackie) P. Roberts	Management	For	For
1i.	Election of Director to serve for one-year terms expiring in 2024: Ernesto Zedillo	Management	For	For
2.	Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent auditor for 2023.	Management	For	For
3.	Approval, on an advisory basis, of the Company's 2022 named executive officer compensation.	Management	For	For
4.	Approval, on an advisory basis, of the frequency of the advisory vote to approve the Company's named executive officer compensation.	Management	3 Years	Against
5.	Stockholder proposal to subject termination pay to stockholder approval, if properly presented.	Shareholder	Against	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 5 of 59

AMCOR PLC

Security G0250X107 **Meeting Type** Annual Ticker Symbol **Meeting Date** 09-Nov-2022 **AMCR**

935712629 - Management JE00BJ1F3079 ISIN Agenda

Record Date 14-Sep-2022 **Holding Recon Date** 14-Sep-2022

City / Country SEDOL(s) **Vote Deadline** 08-Nov-2022 11:59 PM ET / Australia

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Graeme Liebelt	Management	For	For
1b.	Election of Director: Dr. Armin Meyer	Management	For	For
1c.	Election of Director: Ron Delia	Management	For	For
1d.	Election of Director: Achal Agarwal	Management	For	For
1e.	Election of Director: Andrea Bertone	Management	For	For
1f.	Election of Director: Susan Carter	Management	For	For
1g.	Election of Director: Karen Guerra	Management	For	For
1h.	Election of Director: Nicholas (Tom) Long	Management	For	For
1i.	Election of Director: Arun Nayar	Management	For	For
1j.	Election of Director: David Szczupak	Management	For	For
2.	To ratify the appointment of PricewaterhouseCoopers AG as our	Management	For	For
	independent registered public accounting firm for fiscal year 2023.			
3.	To cast a non-binding, advisory vote on the Company's executive	Management	For	For
	independent registered public accounting firm for fiscal year 2023.	C		

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 6 of 59

APA CORPORATION

Security 03743Q108 **Meeting Type** Annual Ticker Symbol **Meeting Date** 23-May-2023

935802581 - Management US03743Q1085 ISIN Agenda

Record Date 24-Mar-2023 **Holding Recon Date** 24-Mar-2023

City / Country SEDOL(s) **Vote Deadline** / United States 22-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1.	Election of Director: Annell R. Bay	Management	For	For
2.	Election of Director: John J. Christmann IV	Management	For	For
3.	Election of Director: Juliet S. Ellis	Management	For	For
4.	Election of Director: Charles W. Hooper	Management	For	For
5.	Election of Director: Chansoo Joung	Management	For	For
6.	Election of Director: H. Lamar McKay	Management	For	For
7.	Election of Director: Amy H. Nelson	Management	For	For
8.	Election of Director: Daniel W. Rabun	Management	For	For
9.	Election of Director: Peter A. Ragauss	Management	For	For
10.	Election of Director: David L. Stover	Management	For	For
11.	Ratification of Ernst & Young LLP as APA's Independent Auditors	Management	For	For
12.	Advisory Vote to Approve Compensation of APA's Named Executive Officers	Management	For	For
13.	Advisory Vote on the Frequency of the Advisory Vote to Approve Compensation of APA's Named Executive Officers	Management	3 Years	Against
14.	Approval of an amendment to APA's Amended and Restated Certificate of Incorporation to provide for the exculpation of officers	Management	For	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 7 of 59

AVERY DENNISON CORPORATION

Security **Meeting Type** Annual Ticker Symbol AVY **Meeting Date** 27-Apr-2023

935776609 - Management US0536111091 ISIN Agenda

Record Date 27-Feb-2023 **Holding Recon Date** 27-Feb-2023

City / Country SEDOL(s) **Vote Deadline** / United States 26-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Bradley Alford	Management	For	For
1b.	Election of Director: Anthony Anderson	Management	For	For
1c.	Election of Director: Mitchell Butier	Management	For	For
1d.	Election of Director: Ken Hicks	Management	For	For
1e.	Election of Director: Andres Lopez	Management	For	For
1f.	Election of Director: Francesca Reverberi	Management	For	For
1g.	Election of Director: Patrick Siewert	Management	For	For
1h.	Election of Director: Julia Stewart	Management	For	For
1i.	Election of Director: Martha Sullivan	Management	For	For
1j.	Election of Director: William Wagner	Management	For	For
2.	Approval, on an advisory basis, of our executive compensation.	Management	For	For
3.	Approval, on an advisory basis, of the frequency of advisory votes to approve executive compensation.	Management	3 Years	Against
4.	Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for fiscal year 2023.	Management	For	For

Date: 08/07/2023 04:17 PM Toppan Merrill Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 8 of 59

BAKER HUGHES COMPANY

Security 05722G100 **Meeting Type** Annual Ticker Symbol BKR **Meeting Date** 16-May-2023

935800006 - Management ISIN US05722G1004 Agenda

Record Date 20-Mar-2023 **Holding Recon Date** 20-Mar-2023

City / Country SEDOL(s) **Vote Deadline** / United States 15-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1.1	Election of Director: W. Geoffrey Beattie	Management	For	For
1.2	Election of Director: Gregory D. Brenneman	Management	For	For
1.3	Election of Director: Cynthia B. Carroll	Management	For	For
1.4	Election of Director: Nelda J. Connors	Management	For	For
1.5	Election of Director: Michael R. Dumais	Management	For	For
1.6	Election of Director: Lynn L. Elsenhans	Management	For	For
1.7	Election of Director: John G. Rice	Management	For	For
1.8	Election of Director: Lorenzo Simonelli	Management	For	For
1.9	Election of Director: Mohsen Sohi	Management	For	For
2.	An advisory vote related to the Company's executive compensation program	Management	For	For
3.	The ratification of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2023	Management	For	For
4.	An advisory vote on the frequency of the holding of an advisory vote on executive compensation	Management	3 Years	Against

Date: 08/07/2023 04:17 PM Toppan Merrill Project: 23-22006-2 Form Type: N-PX Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 9 of 59

BALL CORPORATION

Security 058498106 **Meeting Type** Annual Ticker Symbol **BALL Meeting Date** 26-Apr-2023

935779376 - Management US0584981064 ISIN Agenda

Record Date 01-Mar-2023 **Holding Recon Date** 01-Mar-2023

City / Country SEDOL(s) **Vote Deadline** / United States 25-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Cathy D. Ross	Management	For	For
1b.	Election of Director: Betty J. Sapp	Management	For	For
1c.	Election of Director: Stuart A. Taylor II	Management	For	For
2.	To ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the Corporation for 2023.	Management	For	For
3.	To approve, by non-binding vote, the compensation paid to the named executive officers.	Management	For	For
4.	To approve, by non-binding, advisory vote, the frequency of future non- binding, advisory shareholder votes to approve the compensation of the named executive officers.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 10 of

CELANESE CORPORATION

Security150870103Meeting TypeAnnualTicker SymbolCEMeeting Date20-Apr-2023

ISIN US1508701034 **Agenda** 935775847 - Management

Record Date 22-Feb-2023 **Holding Recon Date** 22-Feb-2023

City / Country / United States Vote Deadline 19-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Jean S. Blackwell	Management	For	For
1b.	Election of Director: William M. Brown	Management	For	For
1c.	Election of Director: Edward G. Galante	Management	For	For
1d.	Election of Director: Kathryn M. Hill	Management	For	For
1e.	Election of Director: David F. Hoffmeister	Management	For	For
1f.	Election of Director: Dr. Jay V. Ihlenfeld	Management	For	For
1g.	Election of Director: Deborah J. Kissire	Management	For	For
1h.	Election of Director: Michael Koenig	Management	For	For
1i.	Election of Director: Kim K.W. Rucker	Management	For	For
1j.	Election of Director: Lori J. Ryerkerk	Management	For	For
2.	Ratification of the selection of KPMG LLP as our independent registered	Management	For	For
_	public accounting firm for 2023.		_	_
3.	Advisory approval of executive compensation.	Management	For	For
4.	Advisory approval of say on pay vote frequency.	Management	3 Years	Against
5.	Approval of the Amended and Restated 2018 Global Incentive Plan.	Management	Against	Against

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 11 of

CF INDUSTRIES HOLDINGS, INC.

Security125269100Meeting TypeAnnualTicker SymbolCFMeeting Date03-May-2023

ISIN US1252691001 **Agenda** 935783616 - Management

Record Date 10-Mar-2023 **Holding Recon Date** 10-Mar-2023

City / Country / United States Vote Deadline 02-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Javed Ahmed	Management	For	For
1b.	Election of Director: Robert C. Arzbaecher	Management	For	For
1c.	Election of Director: Deborah L. DeHaas	Management	For	For
1d.	Election of Director: John W. Eaves	Management	For	For
1e.	Election of Director: Stephen J. Hagge	Management	For	For
1f.	Election of Director: Jesus Madrazo Yris	Management	For	For
1g.	Election of Director: Anne P. Noonan	Management	For	For
1h.	Election of Director: Michael J. Toelle	Management	For	For
1i.	Election of Director: Theresa E. Wagler	Management	For	For
1j.	Election of Director: Celso L. White	Management	For	For
1k.	Election of Director: W. Anthony Will	Management	For	For
2.	Advisory vote to approve the compensation of CF Industries Holdings,	Management	For	For
3.	Advisory vote on the frequency of future advisory votes to approve the compensation of CF Industries Holdings, Inc.'s named executive officers.	Management	3 Years	Against
4.	Approval and adoption of an amendment and restatement of CF Industries Holdings, Inc.'s certificate of incorporation to limit the liability of certain officers and make various conforming and technical revisions.	Management	For	For
5.	Ratification of the selection of KPMG LLP as CF Industries Holdings, Inc.'s independent registered public accounting firm for 2023.	Management	For	For
6.	Shareholder proposal regarding an independent board chair, if properly presented at the meeting.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
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 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 12 of

CHENIERE ENERGY, INC.

Security16411R208Meeting TypeAnnualTicker SymbolLNGMeeting Date11-May-2023

 ISIN
 US16411R2085
 Agenda
 935825969 - Management

Record Date 27-Mar-2023 **Holding Recon Date** 27-Mar-2023

City / Country / United States Vote Deadline 10-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: G. Andrea Botta	Management	For	For
1b.	Election of Director: Jack A. Fusco	Management	For	For
1c.	Election of Director: Patricia K. Collawn	Management	For	For
1d.	Election of Director: Brian E. Edwards	Management	For	For
1e.	Election of Director: Denise Gray	Management	For	For
1f.	Election of Director: Lorraine Mitchelmore	Management	For	For
1g.	Election of Director: Donald F. Robillard, Jr	Management	For	For
1h.	Election of Director: Matthew Runkle	Management	For	For
1i.	Election of Director: Neal A. Shear	Management	For	For
2.	Approve, on an advisory and non-binding basis, the compensation of the Company's named executive officers for 2022.	Management	For	For
3.	Approve, on an advisory and non-binding basis, the frequency of holding future advisory votes on the compensation of the Company's named executive officers.	Management	3 Years	Against
4.	Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2023.	Management	For	For
5.	Shareholder Proposal regarding climate change risk analysis.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 13 of

CHEVRON CORPORATION

Security166764100Meeting TypeAnnualTicker SymbolCVXMeeting Date31-May-2023

ISIN US1667641005 **Agenda** 935829284 - Management

Record Date 03-Apr-2023 **Holding Recon Date** 03-Apr-2023

City / Country / United States Vote Deadline 30-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Wanda M. Austin	Management	For	For
1b.	Election of Director: John B. Frank	Management	For	For
1c.	Election of Director: Alice P. Gast	Management	For	For
1d.	Election of Director: Enrique Hernandez, Jr.	Management	For	For
1e.	Election of Director: Marillyn A. Hewson	Management	For	For
1f.	Election of Director: Jon M. Huntsman Jr.	Management	For	For
1g.	Election of Director: Charles W. Moorman	Management	For	For
1h.	Election of Director: Dambisa F. Moyo	Management	For	For
1i.	Election of Director: Debra Reed-Klages	Management	For	For
1j.	Election of Director: D. James Umpleby III	Management	For	For
1k.	Election of Director: Cynthia J. Warner	Management	For	For
11.	Election of Director: Michael K. Wirth	Management	For	For
2.	Ratification of Appointment of PricewaterhouseCoopers LLP as the	Management	For	For
	Independent Registered Public Accounting Firm			
3.	Advisory Vote to Approve Named Executive Officer Compensation	Management	For	For
4.	Advisory Vote on the Frequency of Future Advisory Votes on Named	Management	3 Years	Against
	Executive Officer Compensation			
5.	Rescind the 2021 "Reduce Scope 3 Emissions" Stockholder Proposal	Shareholder	Against	For
6.	Set a Medium-Term Scope 3 GHG Emissions Reduction Target	Shareholder	Against	For
7.	Recalculate Emissions Baseline to Exclude Emissions from Material	Shareholder	Against	For
	Divestitures			
8.	Establish Board Committee on Decarbonization Risk	Shareholder	Against	For
9.	Report on Worker and Community Impact from Facility Closures and	Shareholder	Against	For
	Energy Transitions			
10.	Report on Racial Equity Audit	Shareholder	Against	For
11.	Report on Tax Practices	Shareholder	Against	For
12.	Independent Chair	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 14 of

CHORD ENERGY CORPORATION

Security674215207Meeting TypeAnnualTicker SymbolCHRDMeeting Date26-Apr-2023

ISIN US6742152076 **Agenda** 935782866 - Management

Record Date 09-Mar-2023 **Holding Recon Date** 09-Mar-2023

City / Country / United States Vote Deadline 25-Apr-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director to serve until the 2024 Annual Meeting: Douglas E. Brooks	Management	For	For
1b.	Election of Director to serve until the 2024 Annual Meeting: Daniel E. Brown	Management	For	For
1c.	Election of Director to serve until the 2024 Annual Meeting: Susan M. Cunningham	Management	For	For
1d.	Election of Director to serve until the 2024 Annual Meeting: Samantha F. Holroyd	Management	For	For
1e.	Election of Director to serve until the 2024 Annual Meeting: Paul J. Korus	Management	For	For
1f.	Election of Director to serve until the 2024 Annual Meeting: Kevin S. McCarthy	Management	For	For
1g.	Election of Director to serve until the 2024 Annual Meeting: Anne Taylor	Management	For	For
1h.	Election of Director to serve until the 2024 Annual Meeting: Cynthia L. Walker	Management	For	For
1i.	Election of Director to serve until the 2024 Annual Meeting: Marguerite N. Woung-Chapman	Management	For	For
2.	To ratify the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2023.	Management	For	For
3.	To approve, on an advisory basis, the compensation of our named executive officers as disclosed in the Proxy Statement.	Management	For	For
4.	To approve, on an advisory basis, the frequency of future executive compensation advisory votes.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 15 of

CONOCOPHILLIPS

ConocoPhillips.

Independent Board Chairman.

Report on Lobbying Activities.

Report on Tax Payments.

Share Retention Until Retirement.

7.

8.

9.

10.

Security20825C104Meeting TypeAnnualTicker SymbolCOPMeeting Date16-May-2023

 ISIN
 US20825C1045
 Agenda
 935796194 - Management

Record Date 20-Mar-2023 **Holding Recon Date** 20-Mar-2023

City / Country / United States Vote Deadline 15-May-2023 11:59 PM ET SEDOL(s) United States Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Dennis V. Arriola	Management	For	For
1b.	Election of Director: Jody Freeman	Management	For	For
1c.	Election of Director: Gay Huey Evans	Management	For	For
1d.	Election of Director: Jeffrey A. Joerres	Management	For	For
1e.	Election of Director: Ryan M. Lance	Management	For	For
1f.	Election of Director: Timothy A. Leach	Management	For	For
1g.	Election of Director: William H. McRaven	Management	For	For
1h.	Election of Director: Sharmila Mulligan	Management	For	For
1i.	Election of Director: Eric D. Mullins	Management	For	For
1j.	Election of Director: Arjun N. Murti	Management	For	For
1k.	Election of Director: Robert A. Niblock	Management	For	For
11.	Election of Director: David T. Seaton	Management	For	For
1m.	Election of Director: R.A. Walker	Management	For	For
2.	Proposal to ratify appointment of Ernst & Young LLP as ConocoPhillips' independent registered public accounting firm for 2023.	Management	For	For
3.	Advisory Approval of Executive Compensation.	Management	For	For
4.	Advisory Vote on Frequency of Advisory Vote on Executive Compensation.	Management	3 Years	
5.	Adoption of Amended and Restated Certificate of Incorporation on Right to Call Special Meeting.	Management	For	For
6.	Approval of 2023 Omnibus Stock and Performance Incentive Plan of	Management	For	For

Shareholder

Shareholder

Shareholder

Shareholder

Against

Against

Against

Against

For

For

For

For

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 Project: 23-22006-2 Form Type: N-PX

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CORTEVA INC.

Security22052L104Meeting TypeAnnualTicker SymbolCTVAMeeting Date21-Apr-2023

ISIN US22052L1044 **Agenda** 935773920 - Management

Record Date 27-Feb-2023 **Holding Recon Date** 27-Feb-2023

City / Country / United States Vote Deadline 20-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Lamberto Andreotti	Management	For	For
1b.	Election of Director: Klaus A. Engel	Management	For	For
1c.	Election of Director: David C. Everitt	Management	For	For
1d.	Election of Director: Janet P. Giesselman	Management	For	For
1e.	Election of Director: Karen H. Grimes	Management	For	For
1f.	Election of Director: Michael O. Johanns	Management	For	For
1g.	Election of Director: Rebecca B. Liebert	Management	For	For
1h.	Election of Director: Marcos M. Lutz	Management	For	For
1i.	Election of Director: Charles V. Magro	Management	For	For
1j.	Election of Director: Nayaki R. Nayyar	Management	For	For
1k.	Election of Director: Gregory R. Page	Management	For	For
11.	Election of Director: Kerry J. Preete	Management	For	For
1m.	Election of Director: Patrick J. Ward	Management	For	For
2.	Advisory resolution to approve executive compensation of the Company's named executive officers.	Management	For	For
3.	Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2023.	Management	For	For

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 Project: 23-22006-2 Form Type: N-PX

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COTERRA ENERGY INC.

Security127097103Meeting TypeAnnualTicker SymbolCTRAMeeting Date04-May-2023

ISIN US1270971039 **Agenda** 935785634 - Management

Record Date 09-Mar-2023 **Holding Recon Date** 09-Mar-2023

City / Country / United States Vote Deadline 03-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Thomas E. Jorden	Management	For	For
1b.	Election of Director: Robert S. Boswell	Management	For	For
1c.	Election of Director: Dorothy M. Ables	Management	For	For
1d.	Election of Director: Amanda M. Brock	Management	For	For
1e.	Election of Director: Dan O. Dinges	Management	For	For
1f.	Election of Director: Paul N. Eckley	Management	For	For
1g.	Election of Director: Hans Helmerich	Management	For	For
1h.	Election of Director: Lisa A. Stewart	Management	For	For
1i.	Election of Director: Frances M. Vallejo	Management	For	For
1j.	Election of Director: Marcus A. Watts	Management	For	For
2.	The ratification of the appointment of PricewaterhouseCoopers LLP as our	Management	For	For
	independent registered public accounting firm for 2023.			
3.	A non-binding advisory vote to approve the compensation of our named executive officers.	Management	For	For
4.	A non-binding advisory vote to approve the frequency of the advisory vote	Management	3 Years	Against
	on executive compensation.	ŭ		C
5.	Approval of the Coterra Energy Inc. 2023 Equity Incentive Plan.	Management	For	For
6.	A shareholder proposal regarding a report on reliability of methane emission	Shareholder	Against	For
	disclosures.		-	
7.	A shareholder proposal regarding a report on corporate climate lobbying.	Shareholder	Against	For

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 Project: 23-22006-2 Form Type: N-PX

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DEVON ENERGY CORPORATION

Security25179M103Meeting TypeAnnualTicker SymbolDVNMeeting Date07-Jun-2023

ISIN US25179M1036 **Agenda** 935835352 - Management

Record Date 10-Apr-2023 **Holding Recon Date** 10-Apr-2023

City / Country / United States Vote Deadline 06-Jun-2023 11:59 PM ET

_		Proposed		For/Against
Item	Proposal	by	Vote	Management
1.	DIRECTOR	Management		
	1 Barbara M. Baumann		For	For
	2 John E. Bethancourt		For	For
	3 Ann G. Fox		For	For
	4 Gennifer F. Kelly		For	For
	5 Kelt Kindick		For	For
	6 John Krenicki Jr.		For	For
	7 Karl F. Kurz		For	For
	8 Michael N. Mears		For	For
	9 Robert A. Mosbacher, Jr		For	For
	10 Richard E. Muncrief		For	For
	11 Valerie M. Williams		For	For
2.	Ratify the selection of the Company's Independent Auditors for 2023.	Management	For	For
3.	Advisory Vote to Approve Executive Compensation.	Management	For	For
4.	Advisory Vote on the Frequency of an Advisory Vote on Executive Compensation.	Management	3 Years	Against
5.	Approve an Amendment to the Company's Bylaws to Designate the Exclusive Forum for the Adjudication of Certain Legal Matters.	Management	For	For
6.	Approve Amendments to the Certificate of Incorporation to Adopt Limitations on the Liability of Officers Similar to Those That Already Exist for Directors.	Management	For	For
7.	Stockholder Proposal to Reform the Near Impossible Special Shareholder Meeting Requirements.	Shareholder	Against	For

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 Project: 23-22006-2 Form Type: N-PX

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DIAMONDBACK ENERGY, INC.

Security25278X109Meeting TypeAnnualTicker SymbolFANGMeeting Date08-Jun-2023

ISIN US25278X1090 **Agenda** 935840339 - Management

Record Date 13-Apr-2023 Holding Recon Date 13-Apr-2023
City / Country / United States Vote Deadline 07-Jun-2023 11:59 PM ET

City / Country / United States Vote Deadline
SEDOL(s) Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1.1	Election of Director: Travis D. Stice	Management	For	For
1.2	Election of Director: Vincent K. Brooks	Management	For	For
1.3	Election of Director: David L. Houston	Management	For	For
1.4	Election of Director: Rebecca A. Klein	Management	For	For
1.5	Election of Director: Stephanie K. Mains	Management	For	For
1.6	Election of Director: Mark L. Plaumann	Management	For	For
1.7	Election of Director: Melanie M. Trent	Management	For	For
1.8	Election of Director: Frank D. Tsuru	Management	For	For
1.9	Election of Director: Steven E. West	Management	For	For
2.	Proposal to approve, on an advisory basis, the compensation paid to the	Management	For	For
	Company's named executive officers.			
3.	Proposal to approve amendments to the Company's charter to remove the 66	Management	For	For
	2/3% supermajority vote requirements for the stockholders to approve			
	certain amendments to the Company's charter and to remove directors from			
	office.			
4.	Proposal to approve amendments to the Company's charter to provide that	Management	For	For
	stockholders holding at least 25% of the voting power, determined on a net			
	long basis, for at least one year, may call special meetings of stockholders.			
5.	Proposal to approve amendments to the Company's charter to reflect new	Management	For	For
	Delaware law provisions regarding officer exculpation.			
6.	Proposal to ratify the appointment of Grant Thornton LLP as the Company's	Management	For	For
	independent auditors for the fiscal year ending December 31, 2023.			

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DOW INC.

Security260557103Meeting TypeAnnualTicker SymbolDOWMeeting Date13-Apr-2023

ISIN US2605571031 **Agenda** 935771178 - Management

Record Date 15-Feb-2023 **Holding Recon Date** 15-Feb-2023

City / Country / United States Vote Deadline 12-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Samuel R. Allen	Management	For	For
1b.	Election of Director: Gaurdie E. Banister Jr.	Management	For	For
1c.	Election of Director: Wesley G. Bush	Management	For	For
1d.	Election of Director: Richard K. Davis	Management	For	For
1e.	Election of Director: Jerri DeVard	Management	For	For
1f.	Election of Director: Debra L. Dial	Management	For	For
1g.	Election of Director: Jeff M. Fettig	Management	For	For
1h.	Election of Director: Jim Fitterling	Management	For	For
1i.	Election of Director: Jacqueline C. Hinman	Management	For	For
1j.	Election of Director: Luis Alberto Moreno	Management	For	For
1k.	Election of Director: Jill S. Wyant	Management	For	For
11.	Election of Director: Daniel W. Yohannes	Management	For	For
2.	Advisory Resolution to Approve Executive Compensation	Management	For	For
3.	Ratification of the Appointment of Deloitte & Touche LLP as the	Management	For	For
	Company's Independent Registered Public Accounting Firm for 2023			
4.	Stockholder Proposal - Independent Board Chairman	Shareholder	Against	For
5.	Stockholder Proposal - Single-Use Plastics Report	Shareholder	Against	For

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 Project: 23-22006-2 Form Type: N-PX

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DUPONT DE NEMOURS, INC.

Security26614N102Meeting TypeAnnualTicker SymbolDDMeeting Date24-May-2023

 ISIN
 US26614N1028
 Agenda
 935808444 - Management

Record Date 29-Mar-2023 **Holding Recon Date** 29-Mar-2023

City / Country / United States Vote Deadline 23-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Amy G. Brady	Management	For	For
1b.	Election of Director: Edward D. Breen	Management	For	For
1c.	Election of Director: Ruby R. Chandy	Management	For	For
1d.	Election of Director: Terrence R. Curtin	Management	For	For
1e.	Election of Director: Alexander M. Cutler	Management	For	For
1f.	Election of Director: Eleuthère I. du Pont	Management	For	For
1g.	Election of Director: Kristina M. Johnson	Management	For	For
1h.	Election of Director: Luther C. Kissam	Management	For	For
1i.	Election of Director: Frederick M. Lowery	Management	For	For
1j.	Election of Director: Raymond J. Milchovich	Management	For	For
1k.	Election of Director: Deanna M. Mulligan	Management	For	For
11.	Election of Director: Steven M. Sterin	Management	For	For
2.	Advisory Resolution to Approve Executive Compensation	Management	For	For
3.	Ratification of the appointment of PricewaterhouseCoopers LLP as the	Management	For	For
	Company's independent registered public accounting firm for 2023			
4.	Independent Board Chair	Shareholder	Against	For

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EASTMAN CHEMICAL COMPANY

Security277432100Meeting TypeAnnualTicker SymbolEMNMeeting Date04-May-2023

ISIN US2774321002 **Agenda** 935789199 - Management

Record Date 15-Mar-2023 **Holding Recon Date** 15-Mar-2023

City / Country / United States Vote Deadline 03-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: HUMBERTO P. ALFONSO	Management	For	For
1b.	Election of Director: BRETT D. BEGEMANN	Management	For	For
1c.	Election of Director: ERIC L. BUTLER	Management	For	For
1d.	Election of Director: MARK J. COSTA	Management	For	For
1e.	Election of Director: EDWARD L. DOHENY II	Management	For	For
1f.	Election of Director: LINNIE M. HAYNESWORTH	Management	For	For
1g.	Election of Director: JULIE F. HOLDER	Management	For	For
1h.	Election of Director: RENÉE J. HORNBAKER	Management	For	For
1i.	Election of Director: KIM ANN MINK	Management	For	For
1j.	Election of Director: JAMES J. O'BRIEN	Management	For	For
1k.	Election of Director: DAVID W. RAISBECK	Management	For	For
11.	Election of Director: CHARLES K. STEVENS III	Management	For	For
2.	Ratify Appointment of PricewaterhouseCoopers LLP as Independent	Management	For	For
	Registered Public Accounting Firm		_	_
3.	Advisory Approval of Executive Compensation as Disclosed in Proxy Statement	Management	For	For
4.	Advisory Vote on Frequency of Advisory Approval of Executive Compensation	Management	3 Years	Against
5.	Advisory Vote on Stockholder Proposal Regarding an Independent Board Chair	Shareholder	Against	For

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ECOLAB INC.

Security278865100Meeting TypeAnnualTicker SymbolECLMeeting Date04-May-2023

ISIN US2788651006 **Agenda** 935783298 - Management

Record Date 07-Mar-2023 **Holding Recon Date** 07-Mar-2023

City / Country / United States Vote Deadline 03-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Shari L. Ballard	Management	For	For
1b.	Election of Director: Barbara J. Beck	Management	For	For
1c.	Election of Director: Christophe Beck	Management	For	For
1d.	Election of Director: Jeffrey M. Ettinger	Management	For	For
1e.	Election of Director: Eric M. Green	Management	For	For
1f.	Election of Director: Arthur J. Higgins	Management	For	For
1g.	Election of Director: Michael Larson	Management	For	For
1h.	Election of Director: David W. MacLennan	Management	For	For
1i.	Election of Director: Tracy B. McKibben	Management	For	For
1j.	Election of Director: Lionel L. Nowell III	Management	For	For
1k.	Election of Director: Victoria J. Reich	Management	For	For
11.	Election of Director: Suzanne M. Vautrinot	Management	For	For
1m.	Election of Director: John J. Zillmer	Management	For	For
2.	Ratify the appointment of PricewaterhouseCoopers LLP as Ecolab's independent registered public accounting firm for the current year ending December 31, 2023.	Management	For	For
3.	Approve the Ecolab Inc. 2023 Stock Incentive Plan.	Management	Against	Against
4.	Approve an Amendment to the Ecolab Inc. Stock Purchase Plan.	Management	Against	Against
5.	Approve, on an advisory basis, the compensation of our named executive officers disclosed in the Proxy Statement.	Management	For	For
6.	Vote, on an advisory basis, on the frequency of future stockholder advisory votes to approve named executive officer compensation.	Management	3 Years	Against
7.	Vote on a stockholder proposal regarding an independent board chair policy, if properly presented.	Shareholder	Against	For

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EOG RESOURCES, INC.

Security26875P101Meeting TypeAnnualTicker SymbolEOGMeeting Date24-May-2023

ISIN US26875P1012 **Agenda** 935817049 - Management

Record Date 29-Mar-2023 **Holding Recon Date** 29-Mar-2023

City / Country / United States Vote Deadline 23-May-2023 11:59 PM ET

T .	n .	Proposed	X 7.4	For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director to hold office until the 2024 annual meeting: Janet F. Clark	Management	For	For
1b.	Election of Director to hold office until the 2024 annual meeting: Charles R. Crisp	Management	For	For
1c.	Election of Director to hold office until the 2024 annual meeting: Robert P. Daniels	Management	For	For
1d.	Election of Director to hold office until the 2024 annual meeting: Lynn A. Dugle	Management	For	For
1e.	Election of Director to hold office until the 2024 annual meeting: C. Christopher Gaut	Management	For	For
1f.	Election of Director to hold office until the 2024 annual meeting: Michael T. Kerr	Management	For	For
1g.	Election of Director to hold office until the 2024 annual meeting: Julie J. Robertson	Management	For	For
1h.	Election of Director to hold office until the 2024 annual meeting: Donald F. Textor	Management	For	For
1i.	Election of Director to hold office until the 2024 annual meeting: Ezra Y. Yacob	Management	For	For
2.	To ratify the appointment by the Audit Committee of the Board of Directors of Deloitte & Touche LLP, independent registered public accounting firm, as auditors for the Company for the year ending December 31, 2023.	Management	For	For
3.	To approve, by non-binding vote, the compensation of the Company's named executive officers.	Management	For	For
4.	To recommend, by non-binding vote, the frequency of holding advisory votes on the compensation of the Company's named executive officers.	Management	3 Years	Against

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EQT CORPORATION

Security26884L109Meeting TypeAnnualTicker SymbolEQTMeeting Date19-Apr-2023

ISIN US26884L1098 Agenda 935772601 - Management

Record Date 03-Feb-2023 **Holding Recon Date** 03-Feb-2023

City / Country / United States Vote Deadline 18-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Lydia I. Beebe	Management	For	For
1b.	Election of Director: Lee M. Canaan	Management	For	For
1c.	Election of Director: Janet L. Carrig	Management	For	For
1d.	Election of Director: Frank C. Hu	Management	For	For
1e.	Election of Director: Kathryn J. Jackson, Ph.D	Management	For	For
1f.	Election of Director: John F. McCartney	Management	For	For
1g.	Election of Director: James T. McManus II	Management	For	For
1h.	Election of Director: Anita M. Powers	Management	For	For
1i.	Election of Director: Daniel J. Rice IV	Management	For	For
1j.	Election of Director: Toby Z. Rice	Management	For	For
1k.	Election of Director: Hallie A. Vanderhider	Management	For	For
2.	Advisory vote to approve the 2022 compensation of EQT Corporation's named executive officers (say-on-pay)	Management	For	For
3.	Advisory vote on the frequency of advisory votes on named executive officer compensation (say-on-frequency)	Management	3 Years	Against
4.	Ratification of the appointment of Ernst & Young LLP as EQT Corporation's independent registered public accounting firm for fiscal year ending December 31, 2023	Management	For	For

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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX
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EXXON MOBIL CORPORATION

Security30231G102Meeting TypeAnnualTicker SymbolXOMMeeting Date31-May-2023

ISIN US30231G1022 **Agenda** 935823977 - Management

Record Date 05-Apr-2023 **Holding Recon Date** 05-Apr-2023

City / Country / United States Vote Deadline 30-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Michael J. Angelakis	Management	For	For
1b.	Election of Director: Susan K. Avery	Management	For	For
1c.	Election of Director: Angela F. Braly	Management	For	For
1d.	Election of Director: Gregory J. Goff	Management	For	For
1e.	Election of Director: John D. Harris II	Management	For	For
1f.	Election of Director: Kaisa H. Hietala	Management	For	For
1g.	Election of Director: Joseph L. Hooley	Management	For	For
1h.	Election of Director: Steven A. Kandarian	Management	For	For
1i.	Election of Director: Alexander A. Karsner	Management	For	For
1j.	Election of Director: Lawrence W. Kellner	Management	For	For
1k.	Election of Director: Jeffrey W. Ubben	Management	For	For
11.	Election of Director: Darren W. Woods	Management	For	For
2.	Ratification of Independent Auditors	Management	For	For
3.	Advisory Vote to Approve Executive Compensation	Management	For	For
4.	Frequency of Advisory Vote on Executive Compensation	Management	3 Years	Against
5.	Establish a New Board Committee on Decarbonization Risk	Shareholder	Against	For
6.	Reduce Executive Stock Holding Period	Shareholder	Against	For
7.	Additional Carbon Capture and Storage and Emissions Report	Shareholder	Against	For
8.	Additional Direct Methane Measurement	Shareholder	Against	For
9.	Establish a Scope 3 Target and Reduce Hydrocarbon Sales	Shareholder	Against	For
10.	Additional Report on Worst-case Spill and Response Plans	Shareholder	Against	For
11.	GHG Reporting on Adjusted Basis	Shareholder	Against	For
12.	Report on Asset Retirement Obligations Under IEA NZE Scenario	Shareholder	Against	For
13.	Report on Plastics Under SCS Scenario	Shareholder	Against	For
14.	Litigation Disclosure Beyond Legal and Accounting Requirements	Shareholder	Against	For
15.	Tax Reporting Beyond Legal Requirements	Shareholder	Against	For
16.	Energy Transition Social Impact Report	Shareholder	Against	For
17.	Report on Commitment Against AMAP Work	Shareholder	Against	For

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 Project: 23-22006-2 Form Type: N-PX

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FMC CORPORATION

Security302491303Meeting TypeAnnualTicker SymbolFMCMeeting Date27-Apr-2023

ISIN US3024913036 **Agenda** 935776584 - Management

Record Date 01-Mar-2023 Holding Recon Date 01-Mar-2023
City / Country / United States Vote Deadline 26-Apr-2023 11:59 PM ET

City / Country / United States Vote Deadline SEDOL(s) Quick Code

T.	n .	Proposed	X 7. 4	For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director to serve for a one-year term expiring in 2024: Pierre Brondeau	Management	For	For
1b.	Election of Director to serve for a one-year term expiring in 2024: Eduardo E. Cordeiro	Management	For	For
1c.	Election of Director to serve for a one-year term expiring in 2024: Carol Anthony (John) Davidson	Management	For	For
1d.	Election of Director to serve for a one-year term expiring in 2024: Mark Douglas	Management	For	For
le.	Election of Director to serve for a one-year term expiring in 2024: Kathy L. Fortmann	Management	For	For
1f.	Election of Director to serve for a one-year term expiring in 2024: C. Scott Greer	Management	For	For
1g.	Election of Director to serve for a one-year term expiring in 2024: K'Lynne Johnson	Management	For	For
1h.	Election of Director to serve for a one-year term expiring in 2024: Dirk A. Kempthorne	Management	For	For
1i	Election of Director to serve for a one-year term expiring in 2024: Margareth Øvrum	Management	For	For
1j.	Election of Director to serve for a one-year term expiring in 2024: Robert C. Pallash	Management	For	For
2.	Ratification of the appointment of independent registered public accounting firm.	Management	For	For
3.	Approval of the FMC Corporation 2023 Incentive Stock Plan.	Management	For	For
4.	Approval, by non-binding vote, of executive compensation.	Management	For	For
5.	Recommendation, by non-binding vote, on the frequency of executive compensation voting.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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FREEPORT-MCMORAN INC.

3.

4.

Security35671D857Meeting TypeAnnualTicker SymbolFCXMeeting Date06-Jun-2023

ISIN US35671D8570 **Agenda** 935831493 - Management

Record Date 10-Apr-2023 **Holding Recon Date** 10-Apr-2023

Approval, on an advisory basis, of the frequency of future advisory votes on

Ratification of the appointment of Ernst & Young LLP as our independent

the compensation of our named executive officers.

registered public accounting firm for 2023.

City / Country / United States Vote Deadline 05-Jun-2023 11:59 PM ET SEDOL(s) Ouick Code

		Proposed		For/Against
Item	Proposal	<u>by</u>	Vote	Management
1a.	Election of Director: David P. Abney	Management	For	For
1b.	Election of Director: Richard C. Adkerson	Management	For	For
1c.	Election of Director: Marcela E. Donadio	Management	For	For
1d.	Election of Director: Robert W. Dudley	Management	For	For
1e.	Election of Director: Hugh Grant	Management	For	For
1f.	Election of Director: Lydia H. Kennard	Management	For	For
1g.	Election of Director: Ryan M. Lance	Management	For	For
1h.	Election of Director: Sara Grootwassink Lewis	Management	For	For
1i.	Election of Director: Dustan E. McCoy	Management	For	For
1j.	Election of Director: Kathleen L. Quirk	Management	For	For
1k.	Election of Director: John J. Stephens	Management	For	For
11.	Election of Director: Frances Fragos Townsend	Management	For	For
2.	Approval, on an advisory basis, of the compensation of our named executive	Management	For	For

3 Years

For

Management

Management

Against

For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 29 of

HALLIBURTON COMPANY

Security406216101Meeting TypeAnnualTicker SymbolHALMeeting Date17-May-2023

ISIN US4062161017 **Agenda** 935798528 - Management

Record Date 20-Mar-2023 **Holding Recon Date** 20-Mar-2023

City / Country / United States Vote Deadline 16-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Abdulaziz F. Al Khayyal	Management	For	For
1b.	Election of Director: William E. Albrecht	Management	For	For
1c.	Election of Director: M. Katherine Banks	Management	For	For
1d.	Election of Director: Alan M. Bennett	Management	For	For
1e.	Election of Director: Milton Carroll	Management	For	For
1f.	Election of Director: Earl M. Cummings	Management	For	For
1g.	Election of Director: Murry S. Gerber	Management	For	For
1h.	Election of Director: Robert A. Malone	Management	For	For
1i.	Election of Director: Jeffrey A. Miller	Management	For	For
1j.	Election of Director: Bhavesh V. Patel	Management	For	For
1k.	Election of Director: Maurice S. Smith	Management	For	For
11.	Election of Director: Janet L. Weiss	Management	For	For
1m.	Election of Director: Tobi M. Edwards Young	Management	For	For
2.	Ratification of Selection of Principal Independent Public Accountants.	Management	For	For
3.	Advisory Approval of Executive Compensation.	Management	For	For
4.	Advisory Vote on the Frequency of Future Advisory Votes on Executive	Management	3 Years	Against
	Compensation.			
5.	Approval of an Amendment to the Certificate of Incorporation Regarding	Management	For	For
	Officer Exculpation.			
6.	Approval of Miscellaneous Amendments to the Certificate of Incorporation.	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 30 of

HESS CORPORATION

Security42809H107Meeting TypeAnnualTicker SymbolHESMeeting Date17-May-2023

ISIN US42809H1077 **Agenda** 935809117 - Management

Record Date 23-Mar-2023 **Holding Recon Date** 23-Mar-2023

City / Country / United States Vote Deadline 16-May-2023 11:59 PM ET SEDOL(s) Quick Code

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Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director to serve for a one-year term expiring in 2024: T.J. CHECKI	Management	For	For
1b.	Election of Director to serve for a one-year term expiring in 2024: L.S. COLEMAN, JR.	Management	For	For
1c.	Election of Director to serve for a one-year term expiring in 2024: L. GLATCH	Management	For	For
1d.	Election of Director to serve for a one-year term expiring in 2024: J.B. HESS	Management	For	For
le.	Election of Director to serve for a one-year term expiring in 2024: E.E. HOLIDAY	Management	For	For
1f.	Election of Director to serve for a one-year term expiring in 2024: M.S. LIPSCHULTZ	Management	For	For
lg.	Election of Director to serve for a one-year term expiring in 2024: R.J. MCGUIRE	Management	For	For
lh.	Election of Director to serve for a one-year term expiring in 2024: D. MCMANUS	Management	For	For
li.	Election of Director to serve for a one-year term expiring in 2024: K.O. MEYERS	Management	For	For
j.	Election of Director to serve for a one-year term expiring in 2024: K.F. OVELMEN	Management	For	For
k.	Election of Director to serve for a one-year term expiring in 2024: J.H. QUIGLEY	Management	For	For
1.	Election of Director to serve for a one-year term expiring in 2024: W.G. SCHRADER	Management	For	For
2.	Advisory approval of the compensation of our named executive officers.	Management	For	For
3.	Advisory approval on the frequency of voting on executive compensation.	Management	3 Years	Against
4.	Ratification of the selection of Ernst & Young LLP as our independent registered public accountants for the year ending December 31, 2023.	Management	For	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 31 of Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX

INTERNATIONAL FLAVORS & FRAGRANCES INC.

459506101 **Meeting Type** Annual Security Ticker Symbol IFF **Meeting Date** 03-May-2023

ISIN US4595061015 Agenda 935785470 - Management

Holding Recon Date Record Date 08-Mar-2023 08-Mar-2023

City / Country / United States **Vote Deadline** 02-May-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Kathryn J. Boor	Management	For	For
1b.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Barry A. Bruno	Management	For	For
1c.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Frank K. Clyburn, Jr.	Management	For	For
1d.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Mark J. Costa	Management	For	For
1e.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Carol Anthony (John) Davidson	Management	For	For
1f.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Roger W. Ferguson, Jr.	Management	For	For
1g.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: John F. Ferraro	Management	For	For
1h.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Christina Gold	Management	For	For
1i.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Gary Hu	Management	For	For
1j.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Kevin O'Byrne	Management	For	For
1k.	Election of Director for a one-year term expiring at the 2024 Annual Meeting of Shareholders: Dawn C. Willoughby	Management	For	For
2.	Ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the 2023 fiscal year.	Management	For	For
3.	Approve, on an advisory basis, the compensation of our named executive officers in 2022.	Management	For	For
4.	Vote, on an advisory basis, on the frequency of votes on executive compensation.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX
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INTERNATIONAL PAPER COMPANY

Security460146103Meeting TypeAnnualTicker SymbolIPMeeting Date08-May-2023

ISIN US4601461035 **Agenda** 935786321 - Management

Record Date 09-Mar-2023 **Holding Recon Date** 09-Mar-2023

City / Country / United States Vote Deadline 05-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director (one-year term): Christopher M. Connor	Management	For	For
1b.	Election of Director (one-year term): Ahmet C. Dorduncu	Management	For	For
1c.	Election of Director (one-year term): Ilene S. Gordon	Management	For	For
1d.	Election of Director (one-year term): Anders Gustafsson	Management	For	For
1e.	Election of Director (one-year term): Jacqueline C. Hinman	Management	For	For
1f.	Election of Director (one-year term): Clinton A. Lewis, Jr.	Management	For	For
1g.	Election of Director (one-year term): Donald G. (DG) Macpherson	Management	For	For
1h.	Election of Director (one-year term): Kathryn D. Sullivan	Management	For	For
1i.	Election of Director (one-year term): Mark S. Sutton	Management	For	For
1j.	Election of Director (one-year term): Anton V. Vincent	Management	For	For
1k.	Election of Director (one-year term): Ray G. Young	Management	For	For
2	Ratification of Deloitte & Touche LLP as the Company's Independent Auditor for 2023	Management	For	For
3	A Non-Binding Resolution to Approve the Compensation of the Company's Named Executive Officers	Management	For	For
4	A Non-Binding Vote on the Frequency with which Shareowners Will Vote to Approve the Compensation of the Company's Named Executive Officers	Management	3 Years	Against
5	Shareowner Proposal Concerning an Independent Board Chair	Shareholder	Against	For
6	Shareowner Proposal Concerning a Report on Operations in China	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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KINDER MORGAN, INC.

Security49456B101Meeting TypeAnnualTicker SymbolKMIMeeting Date10-May-2023

 ISIN
 US49456B1017
 Agenda
 935785759 - Management

Record Date 13-Mar-2023 **Holding Recon Date** 13-Mar-2023

City / Country / United States Vote Deadline 09-May-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director for a one year term expiring in 2024: Richard D. Kinder	Management	For	For
1b.	Election of Director for a one year term expiring in 2024: Steven J. Kean	Management	For	For
1c.	Election of Director for a one year term expiring in 2024: Kimberly A. Dang	Management	For	For
1d.	Election of Director for a one year term expiring in 2024: Ted A. Gardner	Management	For	For
1e.	Election of Director for a one year term expiring in 2024: Anthony W. Hall, Jr.	Management	For	For
1f.	Election of Director for a one year term expiring in 2024: Gary L. Hultquist	Management	For	For
1g.	Election of Director for a one year term expiring in 2024: Ronald L. Kuehn, Jr.	Management	For	For
1h.	Election of Director for a one year term expiring in 2024: Deborah A. Macdonald	Management	For	For
1i.	Election of Director for a one year term expiring in 2024: Michael C. Morgan	Management	For	For
1j.	Election of Director for a one year term expiring in 2024: Arthur C. Reichstetter	Management	For	For
1k.	Election of Director for a one year term expiring in 2024: C. Park Shaper	Management	For	For
11.	Election of Director for a one year term expiring in 2024: William A. Smith	Management	For	For
1m.	Election of Director for a one year term expiring in 2024: Joel V. Staff	Management	For	For
1n.	Election of Director for a one year term expiring in 2024: Robert F. Vagt	Management	For	For
2.	Approval of an Amendment to our Amended and Restated Certificate of Incorporation to limit the liability of certain officers of the company as permitted by recent amendments to the General Corporation Law of the State of Delaware	Management	For	For
3.	Ratification of the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2023	Management	For	For
4.	Approval, on an advisory basis, of the compensation of our named executive officers, as disclosed in the Proxy Statement	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Client: 23-22006-2 Adams Funds - NATURAL RESOURCES FUND, INC. N-PX
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LINDE PLC

SecurityG5494J103Meeting TypeAnnualTicker SymbolLINMeeting Date25-Jul-2022

ISIN IE00BZ12WP82 Agenda 935660200 - Management

Record Date 28-Apr-2022 Holding Recon Date 28-Apr-2022

City / Country / United Kingdom Vote Deadline 22-Jul-2022 11:59 PM ET SEDOL(s) Quick Code

Item	Proposal	Proposed by	Vote	For/Against Management	
1a.	Election of Director: Stephen F. Angel	Management	For	For	
1b.	Election of Director: Sanjiv Lamba	Management	For	For	
1c.	Election of Director: Prof. DDr. Ann-Kristin Achleitner	Management	For	For	
1d.	Election of Director: Dr. Thomas Enders	Management	For	For	
1e.	Election of Director: Edward G. Galante	Management	For	For	
1f.	Election of Director: Joe Kaeser	Management	For	For	
lg.	Election of Director: Dr. Victoria Ossadnik	Management	For	For	
lh.	Election of Director: Prof. Dr. Martin H. Richenhagen	Management	For	For	
li.	Election of Director: Alberto Weisser	Management	For	For	
lj.	Election of Director: Robert L. Wood	Management	For	For	
2a.	To ratify, on an advisory and non-binding basis, the appointment of PricewaterhouseCoopers ("PWC") as the independent auditor.	Management	For	For	
2b.	To authorize the Board, acting through the Audit Committee, to determine PWC's remuneration.	Management	For	For	
3.	To approve, on an advisory and non-binding basis, the compensation of Linde plc's Named Executive Officers, as disclosed in the 2022 Proxy statement.	Management	For	For	
4.	To approve, on an advisory and non-binding basis, the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) as set forth in the Company's IFRS Annual Report for the financial year ended December 31, 2021, as required under Irish law.	Management	For	For	
5.	To determine the price range at which Linde plc can reallot shares that it acquires as treasury shares under Irish law.	Management	For	For	
6.	To consider and vote on a shareholder proposal regarding supermajority voting requirements in Linde's Irish Constitution.	Shareholder	Against	For	

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LINDE PLC

SecurityG5494J103Meeting TypeSpecialTicker SymbolLINMeeting Date18-Jan-2023

ISIN IE00BZ12WP82 Agenda 935750819 - Management

Record Date 08-Dec-2022 Holding Recon Date 08-Dec-2022

City / Country / United Kingdom Vote Deadline 17-Jan-2023 11:59 PM ET SEDOL(s) United Kingdom Quick Code

Item	Proposal	Proposed by	Vote	For/Against Management
1.	To approve, subject to the approval by the requisite majorities at the Court Meeting, the scheme of arrangement that is included in Linde's Proxy Statement, referred to as the "Scheme" or "Scheme of Arrangement," in its original form or with or subject to any modification, addition or condition approved or imposed by the Irish High Court.	Management	For	For
2.	To approve, subject to the Scheme becoming effective, an amendment to the articles of association of Linde, which are part of the Linde constitution, referred to as the "Articles," in respect of certain mechanics to effect the Scheme as set forth in Linde's Proxy Statement.	Management	For	For
3.	To approve the Common Draft Terms of Merger dated December 2, 2022 between Linde and New Linde, that are included in Linde's Proxy Statement, whereupon and assuming the other conditions to the merger are satisfied, Linde would be merged with and into New Linde, with New Linde surviving the merger, and the directors of Linde be authorized to take all steps necessary or appropriate to execute and carry the merger into effect.	Management	For	For

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 Project: 23-22006-2 Form Type: N-PX

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LINDE PLC

SecurityG5494J111Meeting TypeSpecialTicker SymbolMeeting Date18-Jan-2023

ISIN Agenda 935750821 - Management

Record Date 08-Dec-2022 Holding Recon Date 08-Dec-2022

City / Country / United Kingdom Vote Deadline 17-Jan-2023 11:59 PM ET SEDOL(s) United Kingdom Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1.	To approve the Scheme of Arrangement under Irish Law between Linde plc and the Scheme Shareholders, in its original form or with or subject to any modification(s), addition(s) or condition(s) approved or imposed by the Irish High Court.	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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LYONDELLBASELL INDUSTRIES N.V.

SecurityN53745100Meeting TypeAnnualTicker SymbolLYBMeeting Date19-May-2023

ISIN NL0009434992 **Agenda** 935805816 - Management

Record Date 21-Mar-2023 **Holding Recon Date** 21-Mar-2023

City / Country / United Kingdom Vote Deadline 17-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Jacques Aigrain	Management	For	For
1b.	Election of Director: Lincoln Benet	Management	For	For
1c.	Election of Director: Robin Buchanan	Management	For	For
1d.	Election of Director: Anthony (Tony) Chase	Management	For	For
1e.	Election of Director: Robert (Bob) Dudley	Management	For	For
1f.	Election of Director: Claire Farley	Management	For	For
1g.	Election of Director: Rita Griffin	Management	For	For
1h.	Election of Director: Michael Hanley	Management	For	For
1i.	Election of Director: Virginia Kamsky	Management	For	For
1j.	Election of Director: Albert Manifold	Management	For	For
1k.	Election of Director: Peter Vanacker	Management	For	For
2.	Discharge of Directors from Liability	Management	For	For
3.	Adoption of 2022 Dutch Statutory Annual Accounts	Management	For	For
4.	Appointment of PricewaterhouseCoopers Accountants N.V. as the Auditor of our 2023 Dutch Statutory Annual Accounts	Management	For	For
5.	Ratification of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm	Management	For	For
6.	Advisory Vote Approving Executive Compensation (Say-on-Pay)	Management	For	For
7.	Advisory Vote on Frequency of Say-on-Pay Vote	Management	3 Years	Against
8.	Authorization to Conduct Share Repurchases	Management	For	For
9.	Cancellation of Shares	Management	For	For

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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LYONDELLBASELL INDUSTRIES N.V.

SecurityN53745100Meeting TypeAnnualTicker SymbolLYBMeeting Date19-May-2023

ISIN NL0009434992 **Agenda** 935847256 - Management

Record Date 21-Apr-2023 Holding Recon Date 21-Apr-2023

City / Country / United Kingdom Vote Deadline 17-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Jacques Aigrain	Management	For	For
1b.	Election of Director: Lincoln Benet	Management	For	For
1c.	Election of Director: Robin Buchanan	Management	For	For
1d.	Election of Director: Anthony (Tony) Chase	Management	For	For
1e.	Election of Director: Robert (Bob) Dudley	Management	For	For
1f.	Election of Director: Claire Farley	Management	For	For
1g.	Election of Director: Rita Griffin	Management	For	For
1h.	Election of Director: Michael Hanley	Management	For	For
1i.	Election of Director: Virginia Kamsky	Management	For	For
1j.	Election of Director: Albert Manifold	Management	For	For
1k.	Election of Director: Peter Vanacker	Management	For	For
2.	Discharge of Directors from Liability	Management	For	For
3.	Adoption of 2022 Dutch Statutory Annual Accounts	Management	For	For
4.	Appointment of PricewaterhouseCoopers Accountants N.V. as the Auditor of our 2023 Dutch Statutory Annual Accounts	Management	For	For
5.	Ratification of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm	Management	For	For
6.	Advisory Vote Approving Executive Compensation (Say-on-Pay)	Management	For	For
7.	Advisory Vote on Frequency of Say-on-Pay Vote	Management	3 Years	Against
8.	Authorization to Conduct Share Repurchases	Management	For	For
9.	Cancellation of Shares	Management	For	For

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 Project: 23-22006-2 Form Type: N-PX

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MARATHON OIL CORPORATION

Security565849106Meeting TypeAnnualTicker SymbolMROMeeting Date24-May-2023

ISIN US5658491064 **Agenda** 935808886 - Management

Record Date 27-Mar-2023 Holding Recon Date 27-Mar-2023
City / Country / United States Vote Deadline 23-May-2023 11:59 PM ET

City / Country / United States Vote Deadline SEDOL(s) Quick Code

14	Duomassal	Proposed	Voto	For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director for a one-year term expiring in 2024: Chadwick C. Deaton	Management	For	For
1b.	Election of Director for a one-year term expiring in 2024: Marcela E. Donadio	Management	For	For
1c.	Election of Director for a one-year term expiring in 2024: M. Elise Hyland	Management	For	For
1d.	Election of Director for a one-year term expiring in 2024: Holli C. Ladhani	Management	For	For
1e.	Election of Director for a one-year term expiring in 2024: Mark A. McCollum	Management	For	For
1f.	Election of Director for a one-year term expiring in 2024: Brent J. Smolik	Management	For	For
1g.	Election of Director for a one-year term expiring in 2024: Lee M. Tillman	Management	For	For
1h.	Election of Director for a one-year term expiring in 2024: Shawn D. Williams	Management	For	For
2.	Ratify the selection of PricewaterhouseCoopers LLP as our independent auditor for 2023.	Management	For	For
3.	Advisory vote to approve the compensation of our named executive officers.	Management	For	For
4.	Advisory vote on frequency of executive compensation votes.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 40 of

MARATHON PETROLEUM CORPORATION

Security56585A102Meeting TypeAnnualTicker SymbolMPCMeeting Date26-Apr-2023

ISIN US56585A1025 **Agenda** 935780999 - Management

Record Date 01-Mar-2023 **Holding Recon Date** 01-Mar-2023

City / Country / United States Vote Deadline 25-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal Proposal	<u>by</u>	Vote	Management
1a.	Election of Class III Director for a three-year term expiring in 2026: J.	Management	For	For
	Michael Stice		_	
1b.	Election of Class III Director for a three-year term expiring in 2026: John P. Surma	Management	For	For
1c.	Election of Class III Director for a three-year term expiring in 2026: Susan Tomasky	Management	For	For
1d.	Election of Class III Director for a three-year term expiring in 2026: Toni Townes-Whitley	Management	For	For
2.	Ratification of the selection of PricewaterhouseCoopers LLP as the company's independent auditor for 2023.	Management	For	For
3.	Approval, on an advisory basis, of the company's named executive officer compensation.	Management	For	For
4.	Approval of an amendment to the company's Restated Certificate of Incorporation to declassify the Board of Directors.	Management	For	For
5.	Approval of an amendment to the company's Restated Certificate of Incorporation to eliminate the supermajority provisions.	Management	For	For
6.	Approval of an amendment to the company's Restated Certificate of Incorporation to increase the maximum size of the Board of Directors.	Management	For	For
7.	Shareholder proposal seeking a simple majority vote.	Shareholder	Against	For
8.	Shareholder proposal seeking an amendment to the company's existing clawback provisions.	Shareholder	Against	For
9.	Shareholder proposal seeking a report on just transition.	Shareholder	Against	For
10.	Shareholder proposal seeking an audited report on asset retirement obligations.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
 Toppan Merrill
 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 41 of

MARTIN MARIETTA MATERIALS, INC.

Security573284106Meeting TypeAnnualTicker SymbolMLMMeeting Date11-May-2023

ISIN US5732841060 **Agenda** 935837762 - Management

Record Date 06-Mar-2023 Holding Recon Date 06-Mar-2023
City / Country / United States Vote Deadline 10-May-2023 11:59 PM ET

City / Country / United States Vote Deadline SEDOL(s) Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Dorothy M. Ables	Management	For	For
1b.	Election of Director: Sue W. Cole	Management	For	For
1c.	Election of Director: Anthony R. Foxx	Management	For	For
1d.	Election of Director: John J. Koraleski	Management	For	For
1e.	Election of Director: C. Howard Nye	Management	For	For
1f.	Election of Director: Laree E. Perez	Management	For	For
1g.	Election of Director: Thomas H. Pike	Management	For	For
1h.	Election of Director: Michael J. Quillen	Management	For	For
1i.	Election of Director: Donald W. Slager	Management	For	For
1j.	Election of Director: David C. Wajsgras	Management	For	For
2.	Ratification of appointment of PricewaterhouseCoopers as independent auditors.	Management	For	For
3.	Approval, by a non-binding advisory vote, of the compensation of Martin Marietta Materials, Inc.'s named executive officers.	Management	For	For
4.	Selection, by a non-binding advisory vote, of the frequency of future shareholder votes to approve the compensation of Martin Marietta Materials, Inc.'s named executive officers.	Management	3 Years	Against
5.	Shareholder proposal, if properly presented at the meeting, requesting the establishment within a year of GHG reduction targets.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 42 of

NEWMONT CORPORATION

Security651639106Meeting TypeAnnualTicker SymbolNEMMeeting Date26-Apr-2023

ISIN US6516391066 **Agenda** 935776938 - Management

Record Date 27-Feb-2023 Holding Recon Date 27-Feb-2023

City / Country / United States Vote Deadline 25-Apr-2023 11:59 PM ET SEDOL(s) Quick Code

T4.0	Puonessi	Proposed	Vote	For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Patrick G. Awuah, Jr.	Management	For	For
1b.	Election of Director: Gregory H. Boyce	Management	For	For
1c.	Election of Director: Bruce R. Brook	Management	For	For
1d.	Election of Director: Maura J. Clark	Management	For	For
1e.	Election of Director: Emma FitzGerald	Management	For	For
1f.	Election of Director: Mary A. Laschinger	Management	For	For
1g.	Election of Director: José Manuel Madero	Management	For	For
1h.	Election of Director: René Médori	Management	For	For
1i.	Election of Director: Jane Nelson	Management	For	For
1j.	Election of Director: Tom Palmer	Management	For	For
1k.	Election of Director: Julio M. Quintana	Management	For	For
11.	Election of Director: Susan N. Story	Management	For	For
2.	Approval of the advisory resolution on Newmont's executive compensation.	Management	For	For
3.	Ratification of the Audit Committees appointment of Ernst and Young LLP	Management	For	For
	as Newmont's independent registered public accounting firm for the fiscal year 2023.			
4.	Advisory vote on the frequency of future advisory votes on executive	Management	3 Years	Against
	compensation.	Č		S

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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 43 of

NUCOR CORPORATION

Security670346105Meeting TypeAnnualTicker SymbolNUEMeeting Date11-May-2023

ISIN US6703461052 **Agenda** 935795990 - Management

Record Date 13-Mar-2023 **Holding Recon Date** 13-Mar-2023

City / Country / United States Vote Deadline 10-May-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1.	DIRECTOR	Management		
	1 Norma B. Clayton		For	For
	2 Patrick J. Dempsey		For	For
	3 Christopher J. Kearney		For	For
	4 Laurette T. Koellner		For	For
	5 Michael W. Lamach		For	For
	6 Joseph D. Rupp		For	For
	7 Leon J. Topalian		For	For
	8 Nadja Y. West		For	For
2.	Ratification of the appointment of PricewaterhouseCoopers LLP to serve as Nucor's independent registered public accounting firm for 2023	Management	For	For
3.	Approval, on an advisory basis, of Nucor's named executive officer compensation in 2022	Management	For	For
4.	Advisory vote on the frequency of future advisory votes on Nucor's named executive officer compensation	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 44 of

OCCIDENTAL PETROLEUM CORPORATION

Security674599105Meeting TypeAnnualTicker SymbolOXYMeeting Date05-May-2023

ISIN US6745991058 **Agenda** 935786713 - Management

Record Date 10-Mar-2023 Holding Recon Date 10-Mar-2023

City / Country / United States Vote Deadline 04-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Vicky A. Bailey	Management	For	For
1b.	Election of Director: Andrew Gould	Management	For	For
1c.	Election of Director: Carlos M. Gutierrez	Management	For	For
1d.	Election of Director: Vicki Hollub	Management	For	For
1e.	Election of Director: William R. Klesse	Management	For	For
1f.	Election of Director: Jack B. Moore	Management	For	For
1g.	Election of Director: Claire O'Neill	Management	For	For
1h.	Election of Director: Avedick B. Poladian	Management	For	For
1i.	Election of Director: Ken Robinson	Management	For	For
1j.	Election of Director: Robert M. Shearer	Management	For	For
2.	Advisory Vote on the Frequency of Future Advisory Votes to Approve Named Executive Officer Compensation.	Management	3 Years	Against
3.	Advisory Vote to Approve Named Executive Officer Compensation.	Management	For	For
4.	Ratification of Selection of KPMG as Occidental's Independent Auditor.	Management	For	For
5.	Shareholder Proposal Requesting an Independent Board Chairman Policy.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 45 of

ONEOK, INC.

Security682680103Meeting TypeAnnualTicker SymbolOKEMeeting Date24-May-2023

ISIN US6826801036 **Agenda** 935817037 - Management

Record Date 27-Mar-2023 Holding Recon Date 27-Mar-2023
City / Country / United States Vote Deadline 23-May-2023 11:59 PM ET

City / Country / United States Vote Deadline
SEDOL(s) Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Brian L. Derksen	Management	For	For
1b.	Election of Director: Julie H. Edwards	Management	For	For
1c.	Election of Director: Mark W. Helderman	Management	For	For
1d.	Election of Director: Randall J. Larson	Management	For	For
1e.	Election of Director: Steven J. Malcolm	Management	For	For
1f.	Election of Director: Jim W. Mogg	Management	For	For
1g.	Election of Director: Pattye L. Moore	Management	For	For
1h.	Election of Director: Pierce H. Norton II	Management	For	For
1i.	Election of Director: Eduardo A. Rodriguez	Management	For	For
1j.	Election of Director: Gerald B. Smith	Management	For	For
2.	Ratification of the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm of ONEOK, Inc. for the year ending December 31, 2023.	Management	For	For
3.	Amendment and restatement of the ONEOK, Inc. Employee Stock Purchase Plan to increase the total number of shares under the Plan.	Management	For	For
4.	An advisory vote to approve ONEOK, Inc.'s executive compensation.	Management	For	For
5.	An advisory vote on the frequency of holding the shareholder advisory vote on ONEOK's executive compensation.	Management	3 Years	Against

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 Project: 23-22006-2 Form Type: N-PX

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PACKAGING CORPORATION OF AMERICA

Security695156109Meeting TypeAnnualTicker SymbolPKGMeeting Date02-May-2023

ISIN US6951561090 **Agenda** 935787397 - Management

Record Date 14-Mar-2023 Holding Recon Date 14-Mar-2023

City / Country / United States Vote Deadline 01-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Cheryl K. Beebe	Management	For	For
1b.	Election of Director: Duane C. Farrington	Management	For	For
1c.	Election of Director: Donna A. Harman	Management	For	For
1d.	Election of Director: Mark W. Kowlzan	Management	For	For
1e.	Election of Director: Robert C. Lyons	Management	For	For
1f.	Election of Director: Thomas P. Maurer	Management	For	For
1g.	Election of Director: Samuel M. Mencoff	Management	For	For
1h.	Election of Director: Roger B. Porter	Management	For	For
1i.	Election of Director: Thomas S. Souleles	Management	For	For
1j.	Election of Director: Paul T. Stecko	Management	For	For
2.	Proposal to ratify appointment of KPMG LLP as our auditors.	Management	For	For
3.	Proposal to approve our executive compensation.	Management	For	For
4.	Proposal on the frequency of the vote on executive compensation.	Management	3 Years	Against

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 47 of

PHILLIPS 66

Security718546104Meeting TypeAnnualTicker SymbolPSXMeeting Date10-May-2023

ISIN US7185461040 **Agenda** 935793718 - Management

Record Date 15-Mar-2023 **Holding Recon Date** 15-Mar-2023

City / Country / United States Vote Deadline 09-May-2023 11:59 PM ET SEDOL(s) Quick Code

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Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Class II Director to Hold Office until the 2026 Annual Meeting: Gregory J. Hayes	Management	For	For
1b.	Election of Class II Director to Hold Office until the 2026 Annual Meeting: Charles M. Holley	Management	For	For
1c.	Election of Class II Director to Hold Office until the 2026 Annual Meeting: Denise R. Singleton	Management	For	For
1d.	Election of Class II Director to Hold Office until the 2026 Annual Meeting: Glenn F. Tilton	Management	For	For
1e.	Election of Class II Director to Hold Office until the 2026 Annual Meeting: Marna C. Whittington	Management	For	For
2.	Management Proposal to Approve the Declassification of the Board of Directors.	Management	For	For
3.	Advisory vote to approve our executive compensation.	Management	For	For
4.	Ratification of the Appointment of Ernst & Young LLP as the Company's independent registered public accounting firm.	Management	For	For
5.	Shareholder proposal requesting audited report on the impact to chemicals business under the System Change Scenario.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

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 File: tm2322006d2_npx.htm Type: N-PX Pg: 48 of

PIONEER NATURAL RESOURCES COMPANY

Security723787107Meeting TypeAnnualTicker SymbolPXDMeeting Date25-May-2023

ISIN US7237871071 **Agenda** 935817241 - Management

Record Date 30-Mar-2023 **Holding Recon Date** 30-Mar-2023

City / Country / United States Vote Deadline 24-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	ELECTION OF DIRECTOR: A.R. Alameddine	Management	For	For
1b.	ELECTION OF DIRECTOR: Lori G. Billingsley	Management	For	For
1c.	ELECTION OF DIRECTOR: Edison C. Buchanan	Management	For	For
1d.	ELECTION OF DIRECTOR: Richard P. Dealy	Management	For	For
1e.	ELECTION OF DIRECTOR: Maria S. Dreyfus	Management	For	For
1f.	ELECTION OF DIRECTOR: Matthew M. Gallagher	Management	For	For
1g.	ELECTION OF DIRECTOR: Phillip A. Gobe	Management	For	For
1h.	ELECTION OF DIRECTOR: Stacy P. Methvin	Management	For	For
1i.	ELECTION OF DIRECTOR: Royce W. Mitchell	Management	For	For
1j.	ELECTION OF DIRECTOR: Scott D. Sheffield	Management	For	For
1k.	ELECTION OF DIRECTOR: J. Kenneth Thompson	Management	For	For
11.	ELECTION OF DIRECTOR: Phoebe A. Wood	Management	For	For
2.	RATIFICATION OF SELECTION OF ERNST & YOUNG LLP AS THE	Management	For	For
	COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING			
	FIRM FOR 2023.			
3.	ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER	Management	For	For
	COMPENSATION.			
4.	ADVISORY VOTE TO APPROVE THE FREQUENCY OF FUTURE	Management	3 Years	Against
	ADVISORY VOTES ON EXECUTIVE COMPENSATION.			

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 49 or

PPG INDUSTRIES, INC.

Security693506107Meeting TypeAnnualTicker SymbolPPGMeeting Date20-Apr-2023

ISIN US6935061076 **Agenda** 935774895 - Management

Record Date 17-Feb-2023 **Holding Recon Date** 17-Feb-2023

City / Country / United States Vote Deadline 19-Apr-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1.1	ELECTION OF DIRECTOR TO SERVE IN THE CLASS WHOSE TERM EXPIRES IN 2025: STEPHEN F. ANGEL	Management	For	For
1.2	ELECTION OF DIRECTOR TO SERVE IN THE CLASS WHOSE TERM EXPIRES IN 2025: HUGH GRANT	Management	For	For
1.3	ELECTION OF DIRECTOR TO SERVE IN THE CLASS WHOSE TERM EXPIRES IN 2025: MELANIE L. HEALEY	Management	For	For
1.4	ELECTION OF DIRECTOR TO SERVE IN THE CLASS WHOSE TERM EXPIRES IN 2025: TIMOTHY M. KNAVISH	Management	For	For
1.5	ELECTION OF DIRECTOR TO SERVE IN THE CLASS WHOSE TERM EXPIRES IN 2025: GUILLERMO NOVO	Management	For	For
2.	APPROVE THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS ON AN ADVISORY BASIS	Management	For	For
3.	PROPOSAL TO RECOMMEND THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION	Management	3 Years	Against
4.	RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2023	Management	For	For
5.	SHAREHOLDER PROPOSAL TO ADOPT A POLICY REQUIRING AN INDEPENDENT BOARD CHAIR, IF PROPERLY PRESENTED	Shareholder	Against	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 50 of Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX

SCHLUMBERGER LIMITED (SCHLUMBERGER N.V.)

806857108 **Meeting Type** Annual Security Ticker Symbol SLB **Meeting Date** 05-Apr-2023

ISIN AN8068571086 Agenda 935767105 - Management

Holding Recon Date Record Date 08-Feb-2023 08-Feb-2023

City / Country / United States **Vote Deadline** 04-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	<u>by</u>	Vote	Management
1a.	Election of Director: Peter Coleman	Management	For	For
1b.	Election of Director: Patrick de La Chevardière	Management	For	For
1c.	Election of Director: Miguel Galuccio	Management	For	For
1d.	Election of Director: Olivier Le Peuch	Management	For	For
1e.	Election of Director: Samuel Leupold	Management	For	For
1f.	Election of Director: Tatiana Mitrova	Management	For	For
1g.	Election of Director: Maria Moraeus Hanssen	Management	For	For
1h.	Election of Director: Vanitha Narayanan	Management	For	For
1i.	Election of Director: Mark Papa	Management	For	For
1j.	Election of Director: Jeff Sheets	Management	For	For
1k.	Election of Director: Ulrich Spiesshofer	Management	For	For
2.	Advisory vote on the frequency of future advisory votes on executive	Management	3 Years	Against
	compensation.			
3.	Advisory approval of our executive compensation.	Management	For	For
4.	Approval of our consolidated balance sheet at December 31, 2022; our consolidated statement of income for the year ended December 31, 2022; and the declarations of dividends by our Board of Directors in 2022, as reflected in our 2022 Annual Report to Shareholders.	Management	For	For
5.	Ratification of the appointment of PricewaterhouseCoopers LLP as our independent auditors for 2023.	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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SEALED AIR CORPORATION

Security81211K100Meeting TypeAnnualTicker SymbolSEEMeeting Date18-May-2023

ISIN US81211K1007 **Agenda** 935802050 - Management

Record Date 20-Mar-2023 Holding Recon Date 20-Mar-2023

City / Country / United States Vote Deadline 17-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Elizabeth M. Adefioye	Management	For	For
1b.	Election of Director: Zubaid Ahmad	Management	For	For
1c.	Election of Director: Kevin C. Berryman	Management	For	For
1d.	Election of Director: Françoise Colpron	Management	For	For
1e.	Election of Director: Edward L. Doheny II	Management	For	For
1f.	Election of Director: Clay M. Johnson	Management	For	For
1g.	Election of Director: Henry R. Keizer	Management	For	For
1h.	Election of Director: Harry A. Lawton III	Management	For	For
1i.	Election of Director: Suzanne B. Rowland	Management	For	For
2.	Ratification of the appointment of PricewaterhouseCoopers LLP as Sealed Air's independent auditor for the year ending December 31, 2023.	Management	For	For
3.	Approval, as an advisory vote, of Sealed Air's 2022 executive compensation.	Management	For	For
4.	Advisory vote on the frequency of future advisory votes on executive compensation.	Management	3 Years	Against

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 52 of Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX

STEEL DYNAMICS, INC.

858119100 **Meeting Type** Annual Security Ticker Symbol STLD **Meeting Date** 11-May-2023

ISIN US8581191009 Agenda 935797805 - Management

Holding Recon Date Record Date 20-Mar-2023 20-Mar-2023

City / Country / United States **Vote Deadline** 10-May-2023 11:59 PM ET

ItemProposalbyVot1.DIRECTORManagement1Mark D. MillettFo2Sheree L. BargabosFo3Kenneth W. CornewFo4Traci M. DolanFo5James C. MarcuccilliFo6Bradley S. SeamanFo7Gabriel L. ShaheenFo8Luis M. SierraFo9Steven A. SonnenbergFo10Richard P. Teets, Jr.Fo2.RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRMManagementFo3.APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERSManagement3 Yes	
1 Mark D. Millett Fo 2 Sheree L. Bargabos Fo 3 Kenneth W. Cornew Fo 4 Traci M. Dolan Fo 5 James C. Marcuccilli Fo 6 Bradley S. Seaman Fo 7 Gabriel L. Shaheen Fo 8 Luis M. Sierra Fo 9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
2 Sheree L. Bargabos Fo 3 Kenneth W. Cornew Fo 4 Traci M. Dolan Fo 5 James C. Marcuccilli Fo 6 Bradley S. Seaman Fo 7 Gabriel L. Shaheen Fo 8 Luis M. Sierra Fo 9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
3 Kenneth W. Cornew	
4 Traci M. Dolan 5 James C. Marcuccilli 6 Bradley S. Seaman 7 Gabriel L. Shaheen 8 Luis M. Sierra 9 Steven A. Sonnenberg 10 Richard P. Teets, Jr. 7 RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
5 James C. Marcuccilli 6 Bradley S. Seaman 7 Gabriel L. Shaheen 8 Luis M. Sierra 9 Steven A. Sonnenberg 10 Richard P. Teets, Jr. 7 RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
6 Bradley S. Seaman Fo 7 Gabriel L. Shaheen Fo 8 Luis M. Sierra Fo 9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
7 Gabriel L. Shaheen Fo 8 Luis M. Sierra Fo 9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Year	For
8 Luis M. Sierra Fo 9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
9 Steven A. Sonnenberg Fo 10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
10 Richard P. Teets, Jr. Fo 2. RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management Fo AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
 RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP Management For AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Year 	For
AS STEEL DYNAMICS, INC.'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	For
PUBLIC ACCOUNTING FIRM 3. APPROVAL OF FREQUENCY OF FUTURE ADVISORY VOTES ON Management 3 Yes	
	rs Against
THE CONFERSATION OF THE NAMED EXECUTIVE OFFICERS	C
4. ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE Management Fo	For
NAMED EXECUTIVE OFFICERS	
5. APPROVAL OF THE STEEL DYNAMICS, INC. 2023 EQUITY Management Agai	nst Against
INCENTIVE PLAN	8
6. APPROVAL OF AN AMENDMENT TO THE COMPANY'S AMENDED Management Fo	For
AND RESTATED ARTICLES OF INCORPORATION TO PROVIDE FOR	
ELECTION OF DIRECTORS BY MAJORITY VOTE	

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
 File: tm2322006d2_npx.htm Type: N-PX Pg: 53 of

TARGA RESOURCES CORP.

Security87612G101Meeting TypeAnnualTicker SymbolTRGPMeeting Date23-May-2023

ISIN US87612G1013 **Agenda** 935816047 - Management

Record Date 28-Mar-2023 **Holding Recon Date** 28-Mar-2023

City / Country / United States Vote Deadline 22-May-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
1.1	Election of Class I Director to serve until the 2026 annual meeting: Paul W. Chung	Management	For	For
1.2	Election of Class I Director to serve until the 2026 annual meeting: Charles R. Crisp	Management	For	For
1.3	Election of Class I Director to serve until the 2026 annual meeting: Laura C. Fulton	Management	For	For
2.	To ratify the selection of PricewaterhouseCoopers LLP as the Company's independent auditors for 2023.	Management	For	For
3.	To approve, on an advisory basis, the compensation of the Company's named executive officers for the fiscal year ended December 31, 2022.	Management	For	For
4.	To approve, on an advisory basis, the frequency of future advisory votes to approve the compensation of the Company's named executive officers.	Management	3 Years	Against
5.	Stockholder proposal to request that the Company issue a report assessing policy options related to venting and flaring, if the stockholder proposal is properly presented at the meeting.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

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 File: tm2322006d2_npx.htm Type: N-PX Pg: 54 of

THE MOSAIC COMPANY

Security61945C103Meeting TypeAnnualTicker SymbolMOSMeeting Date25-May-2023

ISIN US61945C1036 **Agenda** 935817051 - Management

Record Date 28-Mar-2023 **Holding Recon Date** 28-Mar-2023

City / Country / United States Vote Deadline 24-May-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Cheryl K. Beebe	Management	For	For
1b.	Election of Director: Gregory L. Ebel	Management	For	For
1c.	Election of Director: Timothy S. Gitzel	Management	For	For
1d.	Election of Director: Denise C. Johnson	Management	For	For
1e.	Election of Director: Emery N. Koenig	Management	For	For
1f.	Election of Director: James ("Joc") C. O'Rourke	Management	For	For
1g.	Election of Director: David T. Seaton	Management	For	For
1h.	Election of Director: Steven M. Seibert	Management	For	For
1i.	Election of Director: João Roberto Gonçalves Teixeira	Management	For	For
1j.	Election of Director: Gretchen H. Watkins	Management	For	For
1k.	Election of Director: Kelvin R. Westbrook	Management	For	For
2.	Approval of The Mosaic Company 2023 Stock and Incentive Plan.	Management	Against	Against
3.	Ratification of the appointment of KPMG LLP as the Company's	Management	For	For
	independent registered public accounting firm for the year ending December 31, 2023.			
4.	An advisory vote to approve the compensation of our named executive	Management	For	For
	officers as disclosed in the Proxy Statement.			
5.	An advisory vote on the frequency of future stockholder advisory votes on	Management	3 Years	Against
	executive compensation.			_
6.	A stockholder proposal to reduce the ownership threshold to call a special meeting.	Shareholder	Against	For
7.	A stockholder proposal to report on the Company's plans to reduce greenhouse gas emissions.	Shareholder	Against	For

Toppan Merrill Date: 08/07/2023 04:17 PM Project: 23-22006-2 Form Type: N-PX File: tm2322006d2_npx.htm Type: N-PX Pg: 55 of Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX

THE SHERWIN-WILLIAMS COMPANY

824348106 **Meeting Type** Annual Security Ticker Symbol SHW **Meeting Date** 19-Apr-2023

ISIN US8243481061 Agenda 935772562 - Management

Holding Recon Date Record Date 21-Feb-2023 21-Feb-2023

City / Country / United States **Vote Deadline** 18-Apr-2023 11:59 PM ET

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Kerrii B. Anderson	Management	For	For
1b.	Election of Director: Arthur F. Anton	Management	For	For
1c.	Election of Director: Jeff M. Fettig	Management	For	For
1d.	Election of Director: John G. Morikis	Management	For	For
1e.	Election of Director: Christine A. Poon	Management	For	For
1f.	Election of Director: Aaron M. Powell	Management	For	For
1g.	Election of Director: Marta R. Stewart	Management	For	For
1h.	Election of Director: Michael H. Thaman	Management	For	For
1i.	Election of Director: Matthew Thornton III	Management	For	For
2.	Advisory approval of the compensation of the named executives.	Management	For	For
3.	Advisory approval of the frequency of the advisory vote on the compensation of the named executives.	Management	3 Years	Against
4.	Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm.	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

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THE WILLIAMS COMPANIES, INC.

Security969457100Meeting TypeAnnualTicker SymbolWMBMeeting Date25-Apr-2023

ISIN US9694571004 **Agenda** 935779706 - Management

Record Date 24-Feb-2023 Holding Recon Date 24-Feb-2023

City / Country / United States Vote Deadline 24-Apr-2023 11:59 PM ET

T4	December	Proposed	\$ 7-4-	For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director for a one-year term: Alan S. Armstrong	Management	For	For
1b.	Election of Director for a one-year term: Stephen W. Bergstrom	Management	For	For
1c.	Election of Director for a one-year term: Michael A. Creel	Management	For	For
1d.	Election of Director for a one-year term: Stacey H. Doré	Management	For	For
1e.	Election of Director for a one-year term: Carri A. Lockhart	Management	For	For
1f.	Election of Director for a one-year term: Richard E. Muncrief	Management	For	For
1g.	Election of Director for a one-year term: Peter A. Ragauss	Management	For	For
1h.	Election of Director for a one-year term: Rose M. Robeson	Management	For	For
1i.	Election of Director for a one-year term: Scott D. Sheffield	Management	For	For
1j.	Election of Director for a one-year term: Murray D. Smith	Management	For	For
1k.	Election of Director for a one-year term: William H. Spence	Management	For	For
11.	Election of Director for a one-year term: Jesse J. Tyson	Management	For	For
2.	Ratify the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2023.	Management	For	For
3.	Approve, on an advisory basis, the compensation of our named executive officers.	Management	For	For
4.	Approve, on an advisory basis, the frequency of future advisory votes to approve the compensation of the Company's named executive officers.	Management	3 Years	Against

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 Project: 23-22006-2 Form Type: N-PX

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VALERO ENERGY CORPORATION

Security91913Y100Meeting TypeAnnualTicker SymbolVLOMeeting Date09-May-2023

ISIN US91913Y1001 **Agenda** 935793706 - Management

Record Date 13-Mar-2023 Holding Recon Date 13-Mar-2023

City / Country / United States Vote Deadline 08-May-2023 11:59 PM ET SEDOL(s) Quick Code

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director to serve until the 2024 Annual meeting: Fred M. Diaz	Management	For	For
1b.	Election of Director to serve until the 2024 Annual meeting: H. Paulett Eberhart	Management	For	For
1c.	Election of Director to serve until the 2024 Annual meeting: Marie A. Ffolkes	Management	For	For
1d.	Election of Director to serve until the 2024 Annual meeting: Joseph W. Gorder	Management	For	For
1e.	Election of Director to serve until the 2024 Annual meeting: Kimberly S. Greene	Management	For	For
1f.	Election of Director to serve until the 2024 Annual meeting: Deborah P. Majoras	Management	For	For
1g.	Election of Director to serve until the 2024 Annual meeting: Eric D. Mullins	Management	For	For
1h.	Election of Director to serve until the 2024 Annual meeting: Donald L. Nickles	Management	For	For
1i.	Election of Director to serve until the 2024 Annual meeting: Robert A. Profusek	Management	For	For
1j.	Election of Director to serve until the 2024 Annual meeting: Randall J. Weisenburger	Management	For	For
1k.	Election of Director to serve until the 2024 Annual meeting: Rayford Wilkins, Jr.	Management	For	For
2.	Ratify the appointment of KPMG LLP as Valero's independent registered public accounting firm for 2023.	Management	For	For
3.	Advisory vote to approve the 2022 compensation of named executive officers.	Management	For	For
4.	Advisory vote to recommend the frequency of stockholder advisory votes on compensation of named executive officers.	Management	3 Years	Against
5.	Stockholder proposal to set different GHG emissions reductions targets (Scopes 1, 2, and 3).	Shareholder	Against	For
5.	Stockholder proposal to oversee and issue an additional racial equity audit and report.	Shareholder	Against	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

 Client: 23-22006-2_Adams Funds - NATURAL RESOURCES FUND, INC._N-PX
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VULCAN MATERIALS COMPANY

Security929160109Meeting TypeAnnualTicker SymbolVMCMeeting Date12-May-2023

ISIN US9291601097 **Agenda** 935788200 - Management

Record Date 15-Mar-2023 **Holding Recon Date** 15-Mar-2023

City / Country / United States Vote Deadline 11-May-2023 11:59 PM ET

Item	Proposal	Proposed by	Vote	For/Against Management
	Election of Director: Melissa H. Anderson			
1a.		Management	For	For
1b.	Election of Director: O. B. Grayson Hall, Jr.	Management	For	For
1c.	Election of Director: Lydia H. Kennard	Management	For	For
1d.	Election of Director: James T. Prokopanko	Management	For	For
1e.	Election of Director: George Willis	Management	For	For
2.	Approval, on an advisory basis, of the compensation of our named executive officers.	Management	For	For
3.	Advisory vote on the frequency of future advisory votes on executive compensation.	Management	3 Years	Against
4.	Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2023.	Management	For	For

 Date: 08/07/2023 04:17 PM
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 Project: 23-22006-2 Form Type: N-PX

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 File: tm2322006d2_npx.htm Type: N-PX Pg: 59 or

WESTROCK COMPANY

Security96145D105Meeting TypeAnnualTicker SymbolWRKMeeting Date27-Jan-2023

 ISIN
 US96145D1054
 Agenda
 935748612 - Management

Record Date 05-Dec-2022 Holding Recon Date 05-Dec-2022

City / Country / United States Vote Deadline 26-Jan-2023 11:59 PM ET

SEDOL(s) Quick Code

		Proposed		For/Against
Item	Proposal	by	Vote	Management
1a.	Election of Director: Colleen F. Arnold	Management	For	For
1b.	Election of Director: Timothy J. Bernlohr	Management	For	For
1c.	Election of Director: J. Powell Brown	Management	For	For
1d.	Election of Director: Terrell K. Crews	Management	For	For
1e.	Election of Director: Russell M. Currey	Management	For	For
1f.	Election of Director: Suzan F. Harrison	Management	For	For
1g.	Election of Director: Gracia C. Martore	Management	For	For
1h.	Election of Director: James E. Nevels	Management	For	For
1i.	Election of Director: E. Jean Savage	Management	For	For
1j.	Election of Director: David B. Sewell	Management	For	For
1k.	Election of Director: Dmitri L. Stockton	Management	For	For
11.	Election of Director: Alan D. Wilson	Management	For	For
2.	Advisory Vote to Approve Executive Compensation	Management	For	For
3.	Advisory Vote on the Frequency of Future Advisory Votes on Executive	Management	3 Years	Against
	Compensation			
4.	Ratification of Appointment of Ernst & Young LLP as our independent	Management	For	For
	registered public accounting firm for the year ending September 30, 2023			

ADAMS NATURAL RESOURCES FUND, INC.

(Registrant)

By: /s/ James P. Haynie

James P. Haynie

Chief Executive Officer & President (Principal Executive Officer)

Date: August 7, 2023