

Q3 | 2022

## Ethos Fonds Generalversammlungen nicht- schweizerischer Unternehmen

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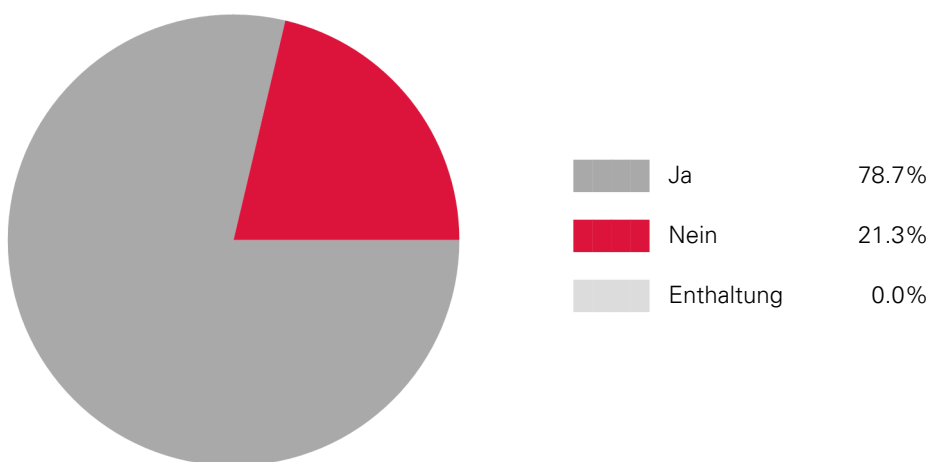
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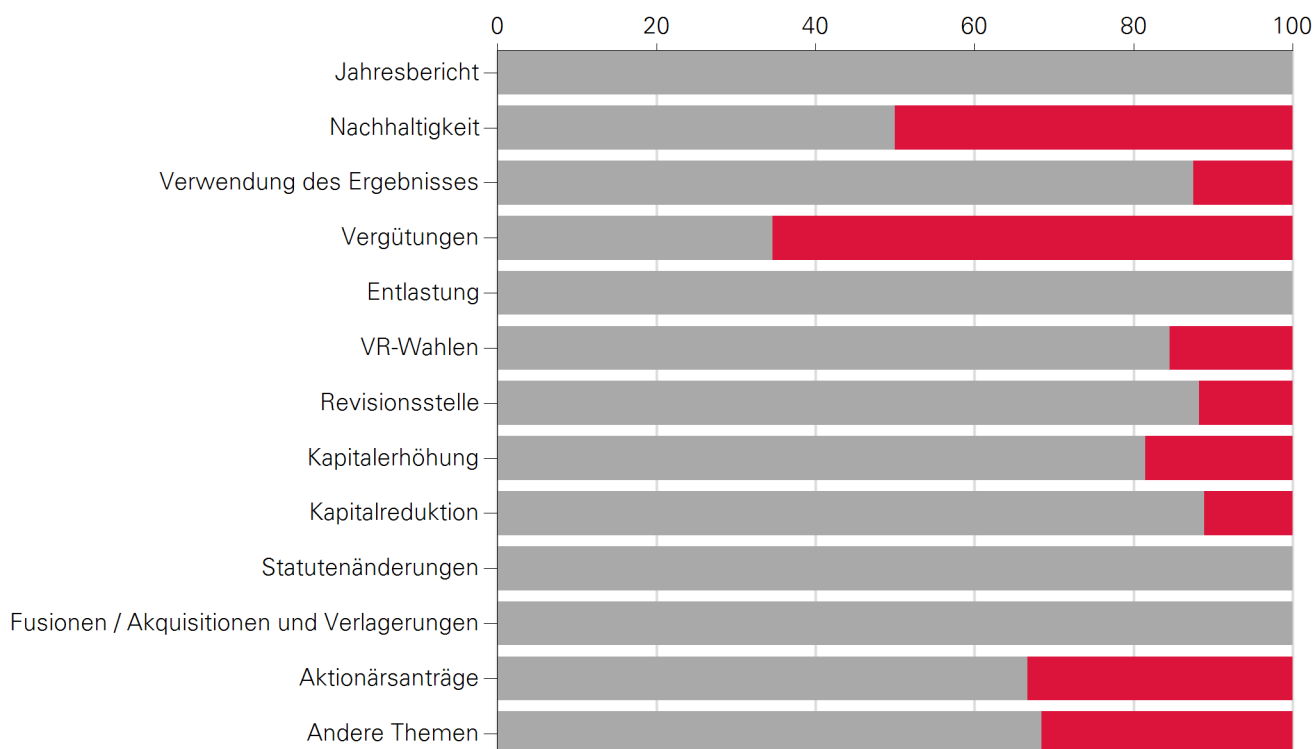
## 1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	13	215	171	44	0
Ausserordentliche Generalversammlungen	3	4	4	0	0
Ordentliche und ausserordentliche Generalversammlungen	1	25	17	8	0
<b>Total</b>	<b>17</b>	<b>244</b>	<b>192</b>	<b>52</b>	<b>0</b>

### 1.1 Zusammenfassung der Ethos Stimmempfehlungen



## 1.2 Ethos Stimmempfehlungen nach Themenkategorien



	■ Angenommene Anträge		■ Abgelehnte Anträge		■ Enthaltungen		Anzahl Anträge
	Anzahl	Prozent	Anzahl	Prozent	Anzahl	Prozent	
Jahresbericht	10	100.0%	0	0.0%	0	0.0%	10
Nachhaltigkeit	1	50.0%	1	50.0%	0	0.0%	2
Verwendung des Ergebnisses	7	87.5%	1	12.5%	0	0.0%	8
Vergütungen	9	34.6%	17	65.4%	0	0.0%	26
Entlastung	8	100.0%	0	0.0%	0	0.0%	8
VR-Wahlen	93	84.5%	17	15.5%	0	0.0%	110
Revisionsstelle	15	88.2%	2	11.8%	0	0.0%	17
Kapitalerhöhung	22	81.5%	5	18.5%	0	0.0%	27
Kapitalreduktion	8	88.9%	1	11.1%	0	0.0%	9
Statutenänderungen	1	100.0%	0	0.0%	0	0.0%	1
Fusionen / Akquisitionen und Verlagerungen	1	100.0%	0	0.0%	0	0.0%	1
Aktionärsanträge	4	66.7%	2	33.3%	0	0.0%	6
Andere Themen	13	68.4%	6	31.6%	0	0.0%	19

## 2 Ethos Stimmempfehlungen: Übersicht

### Art der Generalversammlung (Typ)

OGV	Ordentliche Generalversammlungen
AGV	Ausserordentliche Generalversammlungen
MIX	Ordentliche und ausserordentliche Generalversammlungen

### Abstimmungen

✓	Dafür
◐	Teilweise dafür
✗	Dagegen
✕	Enthaltung

Unternehmen	Datum	Typ	Jahresbericht	Nachhaltigkeit	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Aktionärsanträge	Andere Themen
Alstom	12.07.2022	MIX	✓		✗	◐		◐		◐	✓				✓
Ashtead Group	06.09.2022	OGV	✓		✓	✗		◐	✓	✓	✓				✗
BT Group	14.07.2022	OGV	✓		✓	✗		◐	✓	✓	✓				◐
Corbion	05.07.2022	AGV						✓							
Electronic Arts	11.08.2022	OGV				✗		◐	✗			✓		✓	
Elekta	25.08.2022	OGV	✓		✓	✓	✓	◐	✓	✓	✓			◐	✓
GSK	06.07.2022	AGV											✓		✓
Inditex	12.07.2022	OGV	✓	✓	✓	✗		◐	✓						◐
Koninklijke Philips	30.09.2022	AGV													✓
Link REIT	20.07.2022	OGV						✓			✓				
National Grid	11.07.2022	OGV	✓	✗	✓	✗		✓	✓	✓	✗				✗
NortonLifeLock	13.09.2022	OGV				✗		✓	✗					✓	
Qorvo	09.08.2022	OGV				✗		◐	✓						
Singapore Telecommunications	29.07.2022	OGV	✓		✓	◐		✓	✓	✓	✓				
Take-Two Interactive Software	16.09.2022	OGV				✗		◐	✓						
VMware	12.07.2022	OGV				✗		✓	✓						
Vodafone	26.07.2022	OGV	✓		✓	✗		◐	✓	✓	✓				◐

## 3 Ergebnisse der Abstimmungen

### 3.1 Durchschnittliche Ergebnisse nach Themen

Art der Anträge	Anzahl Anträge	Verfügbare Ergebnisse	Durchschnittliche Zustimmung
Jahresbericht	10	10	99.9%
Nachhaltigkeit	2	2	99.2%
Verwendung des Ergebnisses	8	8	99.5%
Vergütungen	26	26	91.7%
Entlastung	8	8	99.8%
VR-Wahlen	110	110	96.9%
Revisionsstelle	17	17	98.7%
Kapitalerhöhung	27	27	96.5%
Kapitalreduktion	9	9	98.9%
Statutenänderungen	1	1	78.0%
Fusionen / Akquisitionen und Verlagerungen	1	1	99.8%
Aktionärsanträge	6	6	15.7%
Andere Themen	19	19	98.5%
<b>Alle Themen</b>	<b>244</b>	<b>244</b>	<b>94.9%</b>

### 3.2 Abgelehnte Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Take-Two Interactive Software	16.09.2022	2	Advisory vote on executive remuneration	DAGEGEN	41.9%

### 3.3 Die umstrittensten Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Ashtead Group	06.09.2022	2	Advisory vote on Directors' Remuneration report	DAGEGEN	67.3%
VMware	12.07.2022	2	Advisory vote on executive remuneration	DAGEGEN	74.7%
Ashtead Group	06.09.2022	8	Re-elect Ms. Lucinda Riches	DAGEGEN	74.9%
Electronic Arts	11.08.2022	5.	Provide right to call special meeting	DAFÜR	78.0%
Take-Two Interactive Software	16.09.2022	1.d	Re-elect Mr. Michael Sheresky	DAGEGEN	78.2%
Elekta	25.08.2022	13.3.	Re-election of Johan Malmquist	DAGEGEN	86.1%
Alstom	12.07.2022	6	Re-election of Clotilde Delbos as a Director for 4 years	DAGEGEN	86.9%
Alstom	12.07.2022	22	"Green shoe" authorisation through private placement	DAGEGEN	88.2%
Take-Two Interactive Software	16.09.2022	1.c	Re-elect Mr. Jon Moses	DAGEGEN	88.3%
NortonLifeLock	13.09.2022	3	Advisory vote on executive remuneration	DAGEGEN	88.3%

### 3.4 Aktionärsanträge

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Electronic Arts	11.08.2022	6.	Shareholder resolution: Termination Pay	DAFÜR	47.3%
NortonLifeLock	13.09.2022	5	Shareholder resolution: Termination Pay	DAFÜR	38.0%
Elekta	25.08.2022	19a.	Shareholder proposal: To introduce the "one share one vote" principle	DAFÜR	6.9%
Elekta	25.08.2022	19d.	Shareholder proposal: To instruct the board of directors to investigate the possibilities of introducing a performance-based remuneration for members of the board of directors	DAGEGEN	0.6%
Elekta	25.08.2022	19b.	Shareholder proposal: To assign to the board of directors to act to abolish the possibility of 'so-called' voting differentiation in the Swedish Companies Act	DAFÜR	0.6%
Elekta	25.08.2022	19c.	Shareholder proposal: To assign to the board of directors to present a plan for increasing the representation of small and medium-sized shareholders	DAGEGEN	0.6%

## 4 Stimmberichte pro Unternehmen

Alstom

12.07.2022

MIX

No.	Traktanden	Board	Ethos	Resultat
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	✓ 99.9%
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	✓ 100.0%
3	1) To approve the allocation of income and the dividend payment; 2) To approve the dividend reinvestment plan (option for scrip dividend)	DAFÜR	● DAGEGEN	Scrip dividend issued with a 10% discount. ✓ 96.5%
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	✓ 100.0%
Board main features				
5	Re-election of Bi Yong Chungunco as a Director for 4 years	DAFÜR	DAFÜR	✓ 99.8%
6	Re-election of Clotilde Delbos as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 86.9%
7	Re-election of Baudouin Prot as a Director for 4 years	DAFÜR	DAFÜR	✓ 98.3%
8	To approve the Chairman & CEO new remuneration policy	DAFÜR	DAFÜR	✓ 94.2%
9	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	✓ 99.5%
10	To approve the remuneration report	DAFÜR	DAFÜR	✓ 98.0%
11	Ex-post binding "Say on Pay" vote on the individual remuneration of Henri Poupart-Lafarge, Chairman & CEO	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 91.6%
12	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	✓ 97.8%
13	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	✓ 97.9%
14	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	✓ 99.3%
15	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	✓ 97.3%
16	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice. ✓ 93.2%

No.	Traktanden	Board	Ethos	Resultat
17	To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	DAFÜR	✓ 99.1%
18	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice. ✓ 88.5%
19	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	✓ 98.9%
20	To authorise capital increases related to an all-employee and all-foreign employee share ownership plan	DAFÜR	DAFÜR	✓ 98.8%
21	To depart from the legal rules defining the maximum discount for capital increase without pre-emptive rights (up to 10% of share capital)	DAFÜR	● DAGEGEN	Discount of the share price is not in line with French market practice. ✓ 89.5%
22	"Green shoe" authorisation through private placement	DAFÜR	● DAGEGEN	Excessive potential capital increase with pre-emptive rights. ✓ 88.2%
23	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR	✓ 98.5%
24	To approve issuance of securities by subsidiaries offering access to the parent company's capital	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice. ✓ 93.3%
25	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	✓ 100.0%



No.	Traktanden	Board	Ethos	Resultat
1	Annual Report and Accounts for the year ended 30 April 2022	DAFÜR	DAFÜR	✓ 99.5%
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration. Performance targets are not sufficiently challenging.	✓ 67.3%
3	Declare a final dividend Elections to the Board of Directors	DAFÜR	DAFÜR	✓ 100.0%
4	Re-elect Mr. Paul Walker	DAFÜR	DAFÜR	✓ 96.1%
5	Re-elect Mr. Brendan C. Horgan	DAFÜR	DAFÜR	✓ 98.4%
6	Re-elect Mr. Michael Pratt	DAFÜR	DAFÜR	✓ 99.6%
7	Re-elect Mr. Angus Cockburn	DAFÜR	DAFÜR	✓ 97.1%
8	Re-elect Ms. Lucinda Riches	DAFÜR	● DAGEGEN Chairman of the remuneration committee and the company has failed to amend the remuneration practices following a highly contested vote on the remuneration report.	✓ 74.9%
9	Re-elect Ms. Tanya Fratto	DAFÜR	DAFÜR	✓ 97.7%
10	Re-elect Mr. Lindsley Ruth	DAFÜR	DAFÜR	✓ 97.7%
11	Re-elect Ms. Jillian Easterbrook	DAFÜR	DAFÜR	✓ 97.7%
12	Elect Ms. Renata Ribeiro	DAFÜR	DAFÜR	✓ 100.0%
13	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	✓ 97.3%
14	Auditor's remuneration	DAFÜR	DAFÜR	✓ 98.8%
15	Directors' authority to allot shares	DAFÜR	DAFÜR	✓ 96.2%
16	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	✓ 99.5%
17	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	✓ 98.2%
18	Purchase of own shares	DAFÜR	DAFÜR	✓ 97.2%
19	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.	✓ 95.7%

No.	Traktanden	Board	Ethos	Resultat	
1	Annual Report and Accounts for the year ended 31 March 2022	DAFÜR	DAFÜR	✓ 100.0%	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.  An important part of the variable remuneration is based on continued employment only.	✓ 93.6%
3	Declare a final dividend	DAFÜR	DAFÜR	✓ 100.0%	
	Elections to the Board of Directors				
4	Elect Mr. Adam Crozier	DAFÜR	DAFÜR	✓ 99.5%	
5	Re-elect Mr. Philip Jansen	DAFÜR	DAFÜR	✓ 99.9%	
6	Re-elect Mr. Simon Lowth	DAFÜR	DAFÜR	✓ 99.7%	
7	Re-elect Mr. Adel Al-Saleh	DAFÜR	DAFÜR	✓ 94.2%	
8	Re-elect Sir Ian Cheshire	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.	✓ 89.8%
9	Re-elect Mr. Iain Conn	DAFÜR	DAFÜR	✓ 94.5%	
10	Re-elect Ms. Isabel Hudson	DAFÜR	DAFÜR	✓ 95.1%	
11	Re-elect Mr. Matthew Key	DAFÜR	DAFÜR	✓ 94.9%	
12	Re-elect Ms. Allison Kirkby	DAFÜR	DAFÜR	✓ 95.1%	
13	Re-elect Ms. Sara Weller	DAFÜR	DAFÜR	✓ 95.1%	
14	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	✓ 99.7%	
15	Auditor's remuneration	DAFÜR	DAFÜR	✓ 99.9%	
16	Directors' authority to allot shares	DAFÜR	DAFÜR	✓ 95.3%	
17	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	✓ 98.8%	
18	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	✓ 98.0%	
19	Purchase of own shares	DAFÜR	DAFÜR	✓ 99.7%	
20	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.	✓ 96.4%
21	Political donations and political expenditure	DAFÜR	DAFÜR	✓ 99.0%	

No.	Traktanden	Board	Ethos	Resultat
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
	Composition of the supervisory board			
2.	Re-election of Steen Riisgaard	DAFÜR	DAFÜR	✓ 98.5%
3.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	Resultat
1.	Elections of directors			
1a.	Re-elect Mr. Kofi A. Bruce	DAFÜR	DAFÜR	✓ 99.4%
1b.	Elect Ms. Rachel A. Gonzalez	DAFÜR	DAFÜR	✓ 99.9%
1c.	Re-elect Mr. Jeffrey T. Huber	DAFÜR	DAFÜR	✓ 94.5%
1d.	Re-elect Ms. Talbott Roche	DAFÜR	DAFÜR	✓ 97.1%
1e.	Re-elect Mr. Richard A. Simonson	DAFÜR	● DAGEGEN	Non-independent chairman of the audit committee. The independence of this committee is insufficient. ✓ 92.8%
1f.	Re-elect Mr. Luis A. Ubina	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice. ✓ 96.1%
1g.	Re-elect Ms. Heidi J. Ueberroth	DAFÜR	DAFÜR	✓ 98.8%
1h.	Re-elect Mr. Andrew Wilson	DAFÜR	● DAGEGEN	Combined chairman and CEO. ✓ 94.3%
2.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment onl ✓ 92.4%
3.	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 91.7%
4.	To approve the amendment of the 2019 Equity Incentive Plan	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines. ✓ 89.1%
5.	Provide right to call special meeting	DAFÜR	DAFÜR	✓ 78.0%
6.	Shareholder resolution: Termination Pay	DAGEGEN	● DAFÜR	The proposal strengthens the right of shareholders to address pay-related concerns. ✗ 47.3%

No.	Traktanden	Board	Ethos	Resultat
1.	Opening of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Election of the chairman of the Meeting	DAFÜR	DAFÜR	✓ 100.0%
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR	✓ 100.0%
4.	Approval of the agenda	DAFÜR	DAFÜR	✓ 100.0%
5.1.	Election of Per Colleen to verify the minutes of the Meeting	DAFÜR	DAFÜR	✓ 100.0%
5.2.	Election of Filippa Gerstädt to verify the minutes of the Meeting	DAFÜR	DAFÜR	✓ 100.0%
6.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR	✓ 100.0%
7.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
8.	Adoption of the financial statements	DAFÜR	DAFÜR	✓ 99.9%
9.	Approve allocation of income and dividend	DAFÜR	DAFÜR	✓ 100.0%
10.1.	Discharge of Laurent Leksell	DAFÜR	DAFÜR	✓ 99.7%
10.2.	Discharge of Caroline Leksell Cooke	DAFÜR	DAFÜR	✓ 99.8%
10.3.	Discharge of Johan Malmquist	DAFÜR	DAFÜR	✓ 99.8%
10.4.	Discharge of Wolfgang Reim	DAFÜR	DAFÜR	✓ 99.8%
10.5.	Discharge of Jan Secher	DAFÜR	DAFÜR	✓ 99.8%
10.6.	Discharge of Birgitta Stymne Göransson	DAFÜR	DAFÜR	✓ 99.8%
10.7.	Discharge of Cecilia Wikström	DAFÜR	DAFÜR	✓ 99.8%
10.8.	Discharge of the company CEO	DAFÜR	DAFÜR	✓ 99.9%
11.1.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR	✓ 100.0%
11.2.	Resolution on the number of deputy directors to be appointed	DAFÜR	DAFÜR	✓ 100.0%
12.1.	Approve directors' fees	DAFÜR	DAFÜR	✓ 100.0%
12.2.	Approve auditors' fees	DAFÜR	DAFÜR	✓ 100.0%
13.	Composition of the board of directors			
13.1.	Re-election of Laurent Leksell	DAFÜR	<p>● DAGEGEN</p> <p>Representative of an important shareholder who is sufficiently represented on the board.</p> <p>The director has been sitting on the board for over 20 years, which exceeds guidelines.</p>	<p>✓ 97.5%</p>

No.	Traktanden	Board	Ethos		Resultat
13.2.	Re-election of Caroline Leksell Cooke	DAFÜR	DAFÜR		✓ 97.6%
13.3.	Re-election of Johan Malmquist	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.	✓ 86.1%
13.4.	Re-election of Wolfgang Reim	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.	✓ 99.7%
13.5.	Re-election of Jan Secher	DAFÜR	DAFÜR		✓ 98.8%
13.6.	Re-election of Birgitta Stymne Göransson	DAFÜR	DAFÜR		✓ 98.1%
13.7.	Re-election of Cecilia Wikström	DAFÜR	DAFÜR		✓ 99.9%
13.8.	Election of Kelly Londy	DAFÜR	DAFÜR		✓ 100.0%
13.9.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	As Ethos did not support his election to the board of directors, he cannot be elected as chairman.	✓ 98.5%
14.	Election of auditor	DAFÜR	DAFÜR		✓ 100.0%
15.	Approve remuneration report	DAFÜR	DAFÜR		✓ 98.6%
16a.	Approve share-related incentive plan	DAFÜR	DAFÜR		✓ 99.2%
16b.	Transfer of own shares in connection with the share-related incentive plan 2022	DAFÜR	DAFÜR		✓ 99.2%
17.	Authorisation to transfer own shares in connection with share-related incentive plans 2020, 2021 and 2022	DAFÜR	DAFÜR		✓ 99.2%
18a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR		✓ 100.0%
18b.	Authorisation to transfer own shares	DAFÜR	DAFÜR		✓ 100.0%
19a.	Shareholder proposal: To introduce the "one share one vote" principle	KEINE EMPFEHLUNG	● DAFÜR	The proposal aims at giving each share an equal vote and is in line with the principle of fair and equal treatment of all shareholders.	✗ 6.9%
19b.	Shareholder proposal: To assign to the board of directors to act to abolish the possibility of 'so-called' voting differentiation in the Swedish Companies Act	KEINE EMPFEHLUNG	● DAFÜR	The proposal aims at giving each share an equal vote and is in line with the principle of fair and equal treatment of all shareholders.	✗ 0.6%
19c.	Shareholder proposal: To assign to the board of directors to present a plan for increasing the representation of small and medium-sized shareholders	KEINE EMPFEHLUNG	● DAGEGEN	The proposal is not sufficiently motivated.	✗ 0.6%

No.	Traktanden	Board	Ethos	Resultat
19d.	Shareholder proposal: To instruct the board of directors to investigate the possibilities of introducing a performance-based remuneration for members of the board of directors	KEINE EMPFEHLUNG	● DAGEGEN	Non-executive directors should not receive variable remuneration. ✘ 0.6%
20.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

GSK

06.07.2022

AGV

No.	Traktanden	Board	Ethos	Resultat
1	Haleon Demerger	DAFÜR	DAFÜR	✓ 99.8%
2	Related Party Transactions	DAFÜR	DAFÜR	✓ 99.8%



No.	Traktanden	Board	Ethos	Resultat
1	Approval of the individual annual accounts	DAFÜR	DAFÜR	✓ 99.4%
2	Approval of the consolidated annual accounts	DAFÜR	DAFÜR	✓ 100.0%
3	Approval of the non-financial information statement	DAFÜR	DAFÜR	✓ 99.9%
4	Allocation of profit	DAFÜR	DAFÜR	✓ 99.9%
5	Board of Director after the AGM			
5.A	Ratify the appointment of Ms. Marta Ortega Pérez as proprietary Director	DAFÜR	DAFÜR	✓ 98.6%
5.B	Ratify the appointment of Mr. Óscar García Maceiras as executive Director	DAFÜR	DAFÜR	✓ 99.5%
5.C	Re-election of Ms. Pilar López Álvarez as independent Director	DAFÜR	DAFÜR	✓ 99.5%
5.D	Re-election of Mr. Rodrigo Echenique Gordillo as independent Director	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. ✓ 99.0%
6	Appointment of EY as auditor for FY 2022-2024	DAFÜR	DAFÜR	✓ 100.0%
7	Approval of the novation of the former executive Chairman's post-contractual non-compete agreement	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive. ✓ 97.9%
8	Amendment of the 2021-2023 Remuneration Policy	DAFÜR	● DAGEGEN	Excessive base salary of the new CEO and severance payments to the former CEO which are considered excessive. ✓ 98.6%
9	Advisory vote on the Directors Annual Remuneration Report	DAFÜR	● DAGEGEN	Excessive fixed remuneration. ✓ 97.1%
10	Delegation of powers	DAFÜR	DAFÜR	✓ 100.0%
11	Information on the amendments of the Board of Directors Regulations	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	Resultat
1.	Election of Roy Jakobs to the executive board	DAFÜR	DAFÜR	✓ 99.8%

No.	Traktanden	Board	Ethos	Resultat
1	Note the audited consolidated financial statements for the financial year ended 31 March 2022	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Note the appointment of auditor and the fixing their remuneration	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Elections of directors			
3.1	Re-elect Mr. Mr Ed Chan Yiu Cheong	DAFÜR	DAFÜR	✓ 93.8%
3.2	Re-elect Mr. Blair C. Pickerell	DAFÜR	DAFÜR	✓ 89.3%
3.3	Re-elect Mr. Peter Pak Wing Tse	DAFÜR	DAFÜR	✓ 99.5%
4	Elect Ms. Jenny Jialin Gu	DAFÜR	DAFÜR	✓ 99.8%
5	Authorise Repurchase of Issued Units	DAFÜR	DAFÜR	✓ 99.3%

No.	Traktanden	Board	Ethos	Resultat
1	Annual Report and Accounts for the year ended 31 March 2022	DAFÜR	DAFÜR	✓ 99.9%
2	Declare a final dividend	DAFÜR	DAFÜR	✓ 99.9%
	Elections to the Board of Directors			
3	Re-elect Ms. Paula Rosput Reynolds	DAFÜR	DAFÜR	✓ 98.8%
4	Re-elect Mr. John Pettigrew	DAFÜR	DAFÜR	✓ 99.9%
5	Re-elect Mr. Andrew Agg	DAFÜR	DAFÜR	✓ 99.9%
6	Re-elect Ms. Therese Esperdy	DAFÜR	DAFÜR	✓ 98.9%
7	Re-elect Ms. Liz Hewitt	DAFÜR	DAFÜR	✓ 99.9%
8	Elect Mr. Ian Livingston	DAFÜR	DAFÜR	✓ 97.7%
9	Elect Mr. Iain Mackay	DAFÜR	DAFÜR	✓ 99.9%
10	Elect Ms. Anne Robinson	DAFÜR	DAFÜR	✓ 99.9%
11	Re-elect Mr. Earsel Shipp	DAFÜR	DAFÜR	✓ 98.9%
12	Re-elect Mr. Jonathan Silver	DAFÜR	DAFÜR	✓ 98.9%
13	Elect Mr. Anthony Wood	DAFÜR	DAFÜR	✓ 99.9%
14	Elect Ms. Martha Wyrsh	DAFÜR	DAFÜR	✓ 99.9%
15	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	✓ 99.9%
16	Auditor's remuneration	DAFÜR	DAFÜR	✓ 99.9%
17	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards with no individual cap for executives under this remuneration plan. ✓ 93.1%
18	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 94.5%
19	Climate Transition Plan	DAFÜR	● DAGEGEN	The company has not set CO2e emission reduction targets consistent with limiting the global temperature increase to 1.5°. ✓ 98.4%
20	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines. ✓ 98.4%
21	Directors' authority to allot shares	DAFÜR	DAFÜR	✓ 96.2%
22	To authorise the Board to offer a scrip dividend	DAFÜR	DAFÜR	✓ 99.9%
23	To authorise capitalising reserves for the Scrip Dividend Scheme	DAFÜR	DAFÜR	✓ 99.9%
24	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	✓ 99.2%
25	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	✓ 97.5%
26	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company. ✓ 99.1%

No.	Traktanden	Board	Ethos	Resultat
27	Authority to call general meetings on short notice	DAFÜR	<ul style="list-style-type: none"> <li>● DAGEGEN</li> </ul>	14-days is insufficient for shareholders to vote in an informed manner. ✓ 92.3%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Ms. Susan P. Barsamian	DAFÜR	DAFÜR	✓ 97.8%
1.b	Re-elect Mr. Eric K. Brandt	DAFÜR	DAFÜR	✓ 90.1%
1.c	Re-elect Mr. Frank E. Dangeard	DAFÜR	DAFÜR	✓ 91.1%
1.d	Re-elect Ms. Nora M. Denzel	DAFÜR	DAFÜR	✓ 98.3%
1.e	Re-elect Mr. Peter A. Feld	DAFÜR	DAFÜR	✓ 96.8%
1.f	Re-elect Ms. Emily Heath	DAFÜR	DAFÜR	✓ 99.5%
1.g	Re-elect Mr. Vincent Pilette	DAFÜR	DAFÜR	✓ 99.5%
1.h	Re-elect Ms. Sherrese M. Smith	DAFÜR	DAFÜR	✓ 98.7%
2	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 95.7%
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only. ✓ 88.3%
4	To approve the amendment of the 2013 Equity Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 91.6%
5	Shareholder resolution: Termination Pay	DAGEGEN	● DAFÜR	The proposal strengthens the right of shareholders to address pay-related concerns. ✗ 38.0%

No.	Traktanden	Board	Ethos	Resultat
1.	Elections of directors			
1.1	Re-elect Mr. Ralph G. Quinsey	DAFÜR	DAFÜR	✓ 89.8%
1.2	Re-elect Mr. Robert A. Bruggeworth	DAFÜR	DAFÜR	✓ 99.6%
1.3	Re-elect Ms. Judy Bruner	DAFÜR	DAFÜR	✓ 96.0%
1.4	Re-elect Mr. Jeffery R. Gardner	DAFÜR	DAFÜR	✓ 96.6%
1.5	Re-elect Mr. John R. Harding	DAFÜR	DAFÜR	✓ 99.0%
1.6	Re-elect Mr. David H.Y. Ho	DAFÜR	DAFÜR	✓ 98.6%
1.7	Re-elect Mr. Roderick D. Nelson	DAFÜR	DAFÜR	✓ 96.7%
1.8	Re-elect Dr. Walden C. Rhines	DAFÜR	● DAGEGEN	The director is 75 years old, which exceeds guidelines. ✓ 95.2%
1.9	Re-elect Ms. Susan L. Spradley	DAFÜR	DAFÜR	✓ 97.0%
2.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only. ✓ 93.9%
3.	To approve the amendment of the 2022 Stock Incentive Plan	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines. ✓ 94.4%
4.	Re-election of the auditor	DAFÜR	DAFÜR	✓ 99.6%

No.	Traktanden	Board	Ethos	Resultat
1	To receive and adopt the Directors' Statement and audited Financial Statement and Auditors' Report	DAFÜR	DAFÜR	✓ 100.0%
2	To declare a final dividend Elections of directors	DAFÜR	DAFÜR	✓ 100.0%
3.	Re-elect Ms. Christina Hon Kwee Fong Ong	DAFÜR	DAFÜR	✓ 93.7%
4.	Re-elect Mr. Bradley Horowitz	DAFÜR	DAFÜR	✓ 100.0%
5.	Re-elect Ms. Gail Patricia Kelly	DAFÜR	DAFÜR	✓ 99.7%
6.	Elect Mr. John Lindsay Arthur	DAFÜR	DAFÜR	✓ 100.0%
7.	Elect Ms. Hsin Yue Yong	DAFÜR	DAFÜR	✓ 100.0%
8.	To approve payment of Directors' fees by the Company for the financial year ending 31 March 2023	DAFÜR	DAFÜR	✓ 99.7%
9.	Re-election of the auditor and authorise their remuneration	DAFÜR	DAFÜR	✓ 99.9%
10.	To approve the proposed share issue mandate	DAFÜR	DAFÜR	✓ 93.5%
11.	To authorise the Directors to grant awards and allot/issue shares pursuant to the Singtel PSP 2012	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines. ✓ 97.3%
12.	To approve the proposed renewal of the share purchase mandate	DAFÜR	DAFÜR	✓ 99.9%



No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Mr. Strauss Zelnick	DAFÜR	● DAGEGEN	Combined chairman and CEO. ✓ 92.8%
1.b	Re-elect Mr. Michael Dornemann	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice. ✓ 90.8%
1.c	Re-elect Mr. Jon Moses	DAFÜR	● DAGEGEN	Non-independent chairman of the nomination committee. The independence of this committee is insufficient. ✓ 88.3%
1.d	Re-elect Mr. Michael Sheresky	DAFÜR	● DAGEGEN	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient. ✓ 78.2%
1.e	Re-elect Ms. LaVerne Srinivasan	DAFÜR	DAFÜR	✓ 97.0%
1.f	Re-elect Ms. Susan Tolson	DAFÜR	DAFÜR	✓ 99.6%
1.g	Re-elect Mr. Paul Viera	DAFÜR	DAFÜR	✓ 99.8%
1.h	Re-elect Mr. Roland A. Hernandez	DAFÜR	DAFÜR	✓ 97.9%
1.i	Elect Mr. William B. Gordon	DAFÜR	DAFÜR	✓ 98.5%
1.j	Elect Ms. Ellen Siminoff	DAFÜR	DAFÜR	✓ 99.8%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration. ✗ 41.9%
3	Re-election of the auditor	DAFÜR	DAFÜR	✓ 98.0%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Elect Ms. Nicole Anasenes	DAFÜR	DAFÜR	✓ 99.8%
1.b	Re-elect Ms. Marianne C. Brown	DAFÜR	DAFÜR	✓ 95.9%
1.c	Re-elect Mr. Paul Sagan	DAFÜR	DAFÜR	✓ 90.7%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only. ✓ 74.7%
3	Re-election of the auditor	DAFÜR	DAFÜR	✓ 98.5%

No.	Traktanden	Board	Ethos	Resultat
1	Annual Report and Accounts for the year ended 31 March 2022	DAFÜR	DAFÜR	✓ 100.0%
	Elections to the Board of Directors			
2	Re-elect Mr. Jean-François van Boxmeer	DAFÜR	DAFÜR	✓ 89.1%
3	Re-elect Mr. Nicholas Read	DAFÜR	DAFÜR	✓ 99.7%
4	Re-elect Ms. Margherita Della Valle	DAFÜR	DAFÜR	✓ 99.6%
5	Elect Baron Stephen A. Carter	DAFÜR	DAFÜR	✓ 99.7%
6	Re-elect Sir Crispin Davis	DAFÜR	DAFÜR	✓ 96.9%
7	Re-elect Mr. Michel Demaré	DAFÜR	DAFÜR	✓ 97.0%
8	Elect Ms. Delphine Ernotte Cunci	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 99.7%
9	Re-elect Dame Clara Furse	DAFÜR	DAFÜR	✓ 99.6%
10	Re-elect Ms. Valerie Frances Gooding	DAFÜR	DAFÜR	✓ 97.0%
11	Elect Ms. Deborah Kerr	DAFÜR	DAFÜR	✓ 99.8%
12	Re-elect Ms. Maria Amparo Moraleda Martinez	DAFÜR	DAFÜR	✓ 96.7%
13	Re-elect Mr. David Nish	DAFÜR	DAFÜR	✓ 99.7%
14	Elect Mr. Simon Segars	DAFÜR	DAFÜR	✓ 99.8%
15	Declare a final dividend	DAFÜR	DAFÜR	✓ 99.7%
16	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 97.9%
17	Re-appoint Ernst & Young as auditor	DAFÜR	DAFÜR	✓ 99.3%
18	Auditor's remuneration	DAFÜR	DAFÜR	✓ 99.9%
19	Directors' authority to allot shares	DAFÜR	DAFÜR	✓ 94.7%
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	✓ 97.8%
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	✓ 96.4%
22	Purchase of own shares	DAFÜR	DAFÜR	✓ 98.9%
23	Political donations and political expenditure	DAFÜR	DAFÜR	✓ 98.2%
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner. ✓ 94.8%

## Disclaimer

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