

2020

Aargauische Pensionskasse Ausübung der Stimmrechte in Nordamerika

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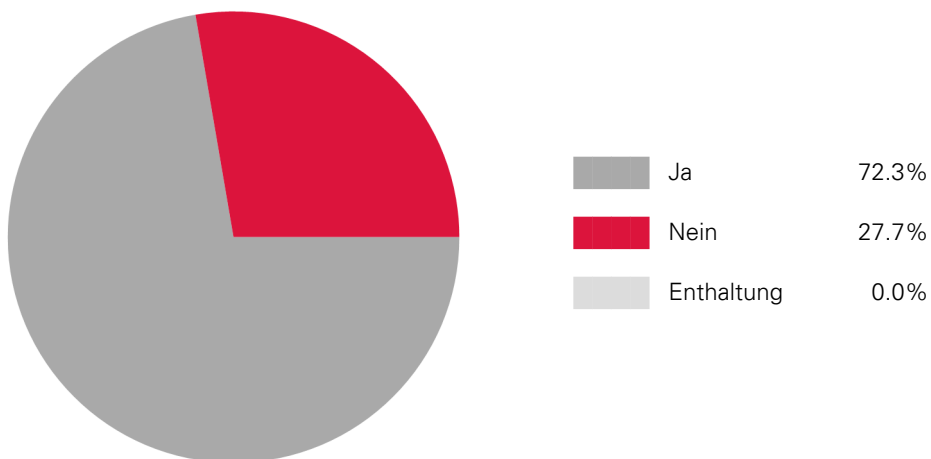
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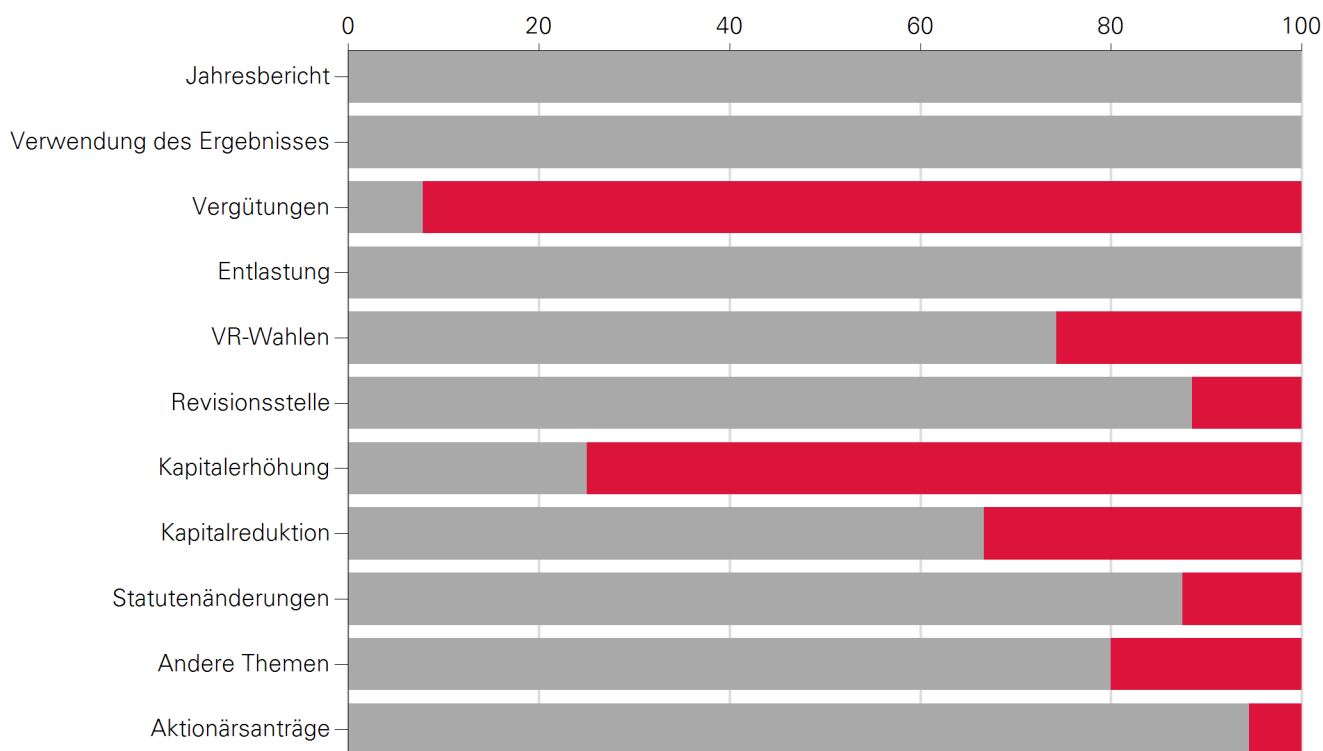
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	85	1379	997	382	0

1.1 Zusammenfassung der Ethos Stimmempfehlungen



1.2 Ethos Stimmempfehlungen nach Themenkategorien



	■ Angenommene Anträge		■ Abgelehnte Anträge		■ Enthaltungen		Anzahl Anträge
Jahresbericht	1	100.0%	0	0.0%	0	0.0%	1
Verwendung des Ergebnisses	2	100.0%	0	0.0%	0	0.0%	2
Vergütungen	9	7.8%	106	92.2%	0	0.0%	115
Entlastung	1	100.0%	0	0.0%	0	0.0%	1
VR-Wahlen	721	74.3%	250	25.7%	0	0.0%	971
Revisionsstelle	77	88.5%	10	11.5%	0	0.0%	87
Kapitalerhöhung	1	25.0%	3	75.0%	0	0.0%	4
Kapitalreduktion	2	66.7%	1	33.3%	0	0.0%	3
Statutenänderungen	7	87.5%	1	12.5%	0	0.0%	8
Andere Themen	4	80.0%	1	20.0%	0	0.0%	5
Aktionärsanträge	172	94.5%	10	5.5%	0	0.0%	182

2 Ethos Stimmempfehlungen: Übersicht

Art der Generalversammlung (Typ)

OGV Ordentliche Generalversammlungen

Abstimmungen

- ✓ Dafür
- ⦿ Teilweise dafür
- ✗ Dagegen
- ✕ Enthaltung

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Andere Themen	Aktionärsanträge
Abbott Laboratories	24.04.2020	OGV			✗		⦿	✓					✓
Adobe	09.04.2020	OGV			✗		⦿	✓					✓
Alphabet	03.06.2020	OGV			✗		⦿	✓					⦿
Altria	14.05.2020	OGV			✗		⦿	✓					✓
Amazon.com	27.05.2020	OGV			✗		⦿	✓		✓			⦿
American Express Company	05.05.2020	OGV			✗		⦿	✓					✓
American Tower	18.05.2020	OGV			✗		⦿	✓					✓
Amgen	19.05.2020	OGV			✗		⦿	✓					✓
Anthem	21.05.2020	OGV			✗		⦿	✓					✓
Apple	26.02.2020	OGV			✗		⦿	✓					✓
AT&T	24.04.2020	OGV			✗		⦿	✓					✓
Automatic Data Processing	11.11.2020	OGV			✗		✓	✓					✓
Bank of America	22.04.2020	OGV			✗		⦿	✓					✓
Becton Dickinson	28.01.2020	OGV			⦿		⦿	✓					✓
Berkshire Hathaway	02.05.2020	OGV			✗		⦿						✓
Booking Holdings	04.06.2020	OGV			✗		⦿	✓					✓
Bristol-Myers Squibb	05.05.2020	OGV			✗		⦿	✗					✓
Canadian National Railway	28.04.2020	OGV			✗		⦿	✗					
Caterpillar	10.06.2020	OGV			✗		⦿	✓					✓
Chevron	27.05.2020	OGV			✗		⦿	✓					✓
Chubb	20.05.2020	OGV	✓	✓	⦿	✓	⦿	⦿	✗	✓		⦿	
Cigna	22.04.2020	OGV			✗		✓	✓					✓
Cisco Systems	10.12.2020	OGV			✗		⦿	✓			✗		✓
Citigroup	21.04.2020	OGV			✗		⦿	✓					✓
CME Group	06.05.2020	OGV			✗		⦿	✓					

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Andere Themen	Aktionärsanträge
Coca-Cola	22.04.2020	OGV			✗		🟡	✔					✔
Comcast	03.06.2020	OGV			✗		🟡	✔					✔
ConocoPhillips	12.05.2020	OGV			✗		🟡	✔					
Costco Wholesale	22.01.2020	OGV			✗		🟡	✔			✔		✗
CVS Health	14.05.2020	OGV			🟡		✔	✔					🟡
Danaher	05.05.2020	OGV			✗		🟡	✔					✔
Dominion Energy	06.05.2020	OGV			✗		🟡	✔					✔
Duke Energy	07.05.2020	OGV			✗		🟡	✔					✔
Eli Lilly	04.05.2020	OGV			✗		🟡	✔			✔		🟡
Enbridge	05.05.2020	OGV			✗		✔	✔	✗		✔		
Exxon Mobil	27.05.2020	OGV			✗		✗	✔					🟡
Facebook	27.05.2020	OGV			✗		🟡	✗					✔
Fidelity National Information Services	28.05.2020	OGV			✗		🟡	✔					
General Electric	05.05.2020	OGV			✗		🟡	✔					✔
Gilead Sciences	06.05.2020	OGV			✗		🟡	✔					✔
Home Depot	21.05.2020	OGV			✗		🟡	✔					🟡
Honeywell International	27.04.2020	OGV			✗		🟡	✔					✔
IBM	28.04.2020	OGV			✗		🟡	✔					✔
Intel	14.05.2020	OGV			🟡		🟡	✔					✔
Johnson & Johnson	23.04.2020	OGV			✗		🟡	✔			✔		✔
JPMorgan Chase	19.05.2020	OGV			✗		🟡	✔					🟡
Linde Plc	27.07.2020	OGV			✗		🟡	🟡		✔			
Mastercard	16.06.2020	OGV			✗		✔	✔					
McDonald's	21.05.2020	OGV			✗		🟡	✔					✔
Medtronic	11.12.2020	OGV			✗		🟡	✔	🟡	✗			
Merck	26.05.2020	OGV			✗		🟡	✔					✔
Microsoft	02.12.2020	OGV			✗		✔	✔					✔
Mondelez International	13.05.2020	OGV			✗		🟡	✔					✔
Netflix	04.06.2020	OGV			✗		✗	✔					🟡
NextEra Energy	21.05.2020	OGV			✗		🟡	✔					✔
Nike	17.09.2020	OGV			✗		🟡	✔					✔
Nvidia	09.06.2020	OGV			🟡		🟡	✔					
Oracle	04.11.2020	OGV			✗		🟡	✔					✔
PayPal	21.05.2020	OGV			✗		🟡	✔					✔

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Andere Themen	Aktionärsanträge
PepsiCo	06.05.2020	OGV			✗		🟡	✔					✔
Pfizer	23.04.2020	OGV			✗		🟡	✔					✔
Philip Morris International	06.05.2020	OGV			✗		🟡	✔					
PNC Financial Services Group	28.04.2020	OGV			🟡		🟡	✔					
Procter & Gamble	13.10.2020	OGV			🟡		🟡	✔					✔
Qualcomm	10.03.2020	OGV			✗		🟡	✔					
Raytheon Technologies	27.04.2020	OGV			✗		🟡	✗					✔
Royal Bank of Canada	08.04.2020	OGV			✗		✔	✔					✔
S&P Global	13.05.2020	OGV			✗		✔	✔			✔		
Salesforce.com	11.06.2020	OGV			🟡		🟡	✔					✔
Southern Co	27.05.2020	OGV			✗		🟡	✔					✔
Starbucks	18.03.2020	OGV			✗		🟡	✔					✗
Stryker	05.05.2020	OGV			✗		🟡	✗					✔
Target	10.06.2020	OGV			✗		🟡	✔					
Texas Instruments	23.04.2020	OGV			✗		🟡	✔					
Thermo Fisher Scientific	20.05.2020	OGV			✗		🟡	✗					
TJX	09.06.2020	OGV			✗		🟡	✔					✔
Truist Financial Corp	28.04.2020	OGV			✗		🟡	✔					✔
U.S. Bancorp	21.04.2020	OGV			✗		🟡	✗					
Union Pacific	14.05.2020	OGV			✗		🟡	✔					✔
United Parcel Service	14.05.2020	OGV			✗		🟡	✔					✔
UnitedHealth	01.06.2020	OGV			✗		🟡	✔					✔
Verizon Communications	07.05.2020	OGV			✗		🟡	✔					✔
Wal-Mart	03.06.2020	OGV			🟡		🟡	✔					✔
Walt Disney	11.03.2020	OGV			✗		🟡	✔					✔
Wells Fargo	28.04.2020	OGV			✗		🟡	✔					✔

3 Stimmberichte pro Unternehmen

Abbott Laboratories

24.04.2020

OGV

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Robert J. Alpern	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Roxanne S. Austin	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.3	Re-elect Dr. Sally E. Blount	DAFÜR	DAFÜR	
1.4	Elect Mr. Robert B. Ford	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent.
1.5	Re-elect Ms. Michelle A. Kumbier	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Edward M. Liddy	DAFÜR	DAFÜR	
1.7	Elect Mr. Darren W. McDew	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Nancy McKinstry	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.9	Re-elect Ms. Phebe N. Novakovic	DAFÜR	DAFÜR	
1.10	Re-elect Mr. William A. Osborn	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Daniel J. Starks	DAFÜR	DAFÜR	
1.12	Re-elect Mr. John G. Stratton	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Glenn F. Tilton	DAFÜR	DAFÜR	
1.14	Re-elect Mr. Miles D. White	DAFÜR	● ZURÜCK-BEHALTEN	Executive chairman. The board is not sufficiently independent.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
5	Shareholder resolution: Performance Metrics Disclosure	DAGEGEN	● DAFÜR	Enhanced disclosure on executive remuneration.
6	Shareholder resolution: Revisions to the Articles of Association	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
7	Shareholder resolution: Simple Majority Vote	DAGEGEN	● DAFÜR	The introduction of simple majority voting is in the interests of shareholders.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Dr. iur. Amy L. Banse	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.2	Re-elect Mr. Frank A. Calderoni	DAFÜR	DAFÜR
1.3	Re-elect Mr. James E. Daley	DAFÜR	● DAGEGEN The director is over 75 years old, which exceeds guidelines.
1.4	Re-elect Ms. Laura B. Desmond	DAFÜR	DAFÜR
1.5	Re-elect Dr. Charles M. Geschke	DAFÜR	DAFÜR
1.6	Re-elect Mr. Shantanu Narayen	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.7	Re-elect Ms. Kathleen Oberg	DAFÜR	DAFÜR
1.8	Re-elect Mr. Dheeraj Pandey	DAFÜR	DAFÜR
1.9	Re-elect Mr. David A. Ricks	DAFÜR	DAFÜR
1.10	Re-elect Mr. Daniel L. Rosensweig	DAFÜR	DAFÜR
1.11	Re-elect Dr. John E. Warnock	DAFÜR	DAFÜR
2	To approve the 2020 Employee Stock Purchase Plan	DAFÜR	● DAGEGEN The potential dilution is excessive.
3	Election of the auditor	DAFÜR	DAFÜR
4	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
5	Shareholder resolution: Report on Gender Pay Gap	DAGEGEN	● DAFÜR Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos	
	Elections of directors			
1.1	Re-elect Mr. Larry Page	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Sergey Brin	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Sundar Pichai	DAFÜR	DAFÜR	
1.4	Re-elect Dr. John L. Hennessy	DAFÜR	DAFÜR	
1.5	Elect Prof. Dr. Frances Arnold	DAFÜR	DAFÜR	
1.6	Re-elect Mr. L. John Doerr	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.7	Re-elect Mr. Roger W. Ferguson Jr.	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Ann Mather	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Alan R. Mulally	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 75 years old, which exceeds guidelines.
1.10	Re-elect Mr. K. Ram Shriram	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.11	Re-elect Ms. Robin L. Washington	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Approve Omnibus Plan	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines. The non-executive directors receive variable remuneration.
4	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
5	Shareholder resolution: Approve Recapitalization Plan for all Stock to Have One-vote per Share	DAGEGEN	● DAFÜR	Dual share structures are not in the best interest of shareholders, as they create a disproportionate control of one group of shareholders regardless of their participation in the company's equity.
6	Shareholder resolution: Report on Arbitration of Employment-Related Claims	DAGEGEN	DAGEGEN	
7	Shareholder resolution: Establish Human Rights Risk Oversight Committee	DAGEGEN	● DAFÜR	The proposal strengthens the monitoring of human rights risks by the board.
8	Shareholder resolution: Require Shareholder Approval of Bylaw Amendments Adopted by the Board of Directors	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.

No.	Traktanden	Board	Ethos	
9	Shareholder resolution: Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
10	Shareholder resolution: Report on Takedown Requests	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
11	Shareholder resolution: Require a Majority Vote for the Election of Directors	DAGEGEN	● DAFÜR	With the majority voting system, directors must receive a majority of the votes in order to be re-elected, which better protects shareholders' interests.
12	Shareholder resolution: Report on Gender/Racial Pay Gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.
13	Shareholder resolution: Require Independent Director Nominee with Human and/or Civil Rights Experience	DAGEGEN	● DAFÜR	The proposal strengthens the monitoring of human rights risks by the board.
14	Shareholder resolution: Report on Whistleblower Policies and Practices	DAGEGEN	● DAFÜR	We support corporate policies aiming at protecting employees.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. John T. Casteen III	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.2	Re-elect Mr. Dyniar S. Devitre	DAFÜR	● DAGEGEN	Non independent director (former executive). The board is not sufficiently independent.
1.3	Re-elect Mr. Thomas F. Farrell II	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.4	Re-elect Ms. Debra J. Kelly-Ennis	DAFÜR	DAFÜR	
1.5	Re-elect Mr. W. Leo Kiely III	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Kathryn B. McQuade	DAFÜR	DAFÜR	
1.7	Re-elect Mr. George Munoz	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Mark E. Newman	DAFÜR	DAFÜR	
1.9	Re-elect Dr. chem. Nabil Y. Sakkab	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Virginia E. Shanks	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Howard A. Willard	ZURÜCK-GEZOGEN	ZURÜCK-GEZOGEN	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the adoption of the 2020 Incentive Plan	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
5	Shareholder resolution: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
6	Shareholder resolution: Report on the Company's Underage Tobacco Prevention Policies	DAGEGEN	● DAFÜR	We support corporate policies that encourage social responsibility.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Jeffrey P. Bezos	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Ms. Rosalind G. Brewer	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Jamie S. Gorelick	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Daniel P. Huttenlocher	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Judith A. McGrath	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Indra K. Nooyi	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Jonathan J. Rubinstein	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Thomas O. Ryder	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.9	Re-elect Ms. Patricia (Patty) Q. Stonesifer	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.10	Re-elect Mr. Wendell P. Weeks	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive total remuneration.
4	Call Special Shareholder Meetings	DAFÜR	DAFÜR	
5	Shareholder resolution: Report on the Effects of Food Waste	DAGEGEN	● DAFÜR	Reducing food waste would help the company achieve its sustainability goals.
6	Shareholder resolution: Report on Customers' Use of its Surveillance and Computer Vision Products or Cloud-Based Services	DAGEGEN	● DAFÜR	The proposal aims to prevent human rights risks.
7	Shareholder resolution: Report on Potential Human Rights Impacts of Customers' Use of Rekognition	DAGEGEN	● DAFÜR	Enhanced disclosure on potential human rights violations linked to the company's facial recognition technology.
8	Shareholder resolution: Report on Products Promoting Hate Speech and Sales of Offensive Products	DAGEGEN	● DAFÜR	Enhanced disclosure on the implementation of the company's policy against products that promote, incite or glorify hatred, violence, or intolerance.
9	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
10	Shareholder resolution: Report on Gender and Racial Pay	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.
11	Shareholder resolution: Report on Reducing Environmental and Health Harms to Communities of Color	DAGEGEN	● DAFÜR	The proposal aims to prevent environmental and human rights risks.
12	Shareholder resolution: Report on Viewpoint Discrimination	DAGEGEN	DAGEGEN	
13	Shareholder resolution: Report on Promotion Data	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.
14	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
15	Shareholder resolution: Report on Human Rights Risk Assessment	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
16	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Charlene Barshefsky	DAFÜR	DAFÜR	
1.2	Re-elect Mr. John J. Brennan	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Peter Chernin	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Ralph de la Vega	DAFÜR	DAFÜR	
1.5	Re-elect Dr. Anne Lauvergeon	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Michael O. Leavitt	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Theodore J. Leonsis	DAFÜR	DAFÜR	
1.8	Elect Ms. Karen L. Parkhill	DAFÜR	DAFÜR	
1.9	Elect Ms. Lynn A. Pike	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Stephen L. Squeri	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.11	Re-elect Dr. med. Daniel L. Vasella	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Ronald A. Williams	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Christopher D. Young	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration and options.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
6	Shareholder resolution: Report on gender pay gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Elect Mr. Thomas Bartlett	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.2	Re-elect Mr. Raymond P. Dolan	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.3	Re-elect Mr. Robert D Hormats	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.4	Re-elect Mr. Gustavo Lara Cantu	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Grace D. Lieblein	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Craig Macnab	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Joann Audrey Reed	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Pamela D.A. Reeve	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.9	Re-elect Mr. David E. Sharbutt	DAFÜR	DAFÜR	
1.10	Elect Mr. Bruce Tanner	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Samme L. Thompson	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Disclose political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.
5	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Wanda M. Austin	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Robert A. Bradway	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.3	Re-elect Prof. Brian J. Druker	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Robert A. Eckert	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Greg C. Garland	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Fred Hassan	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.7	Re-elect Mr. Charles M. Holley Jr.	DAFÜR	DAFÜR	
1.8	Re-elect Prof. Dr. Tyler Jacks	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Ellen J. Kullman	DAFÜR	DAFÜR	
1.10	Re-elect Dr. Ronald D. Sugar	DAFÜR	DAFÜR	
1.11	Re-elect Prof. Dr. R. Sanders Williams	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Gail K. Boudreaux	DAFÜR	DAFÜR	
1.2	Re-elect Mr. R. Kerry Clark	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Robert L. Dixon Jr.	DAFÜR	● DAGEGEN	Member of the nomination committee. Classified board and a new nominee is only standing for re-election at the 2022 AGM.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. James A. Bell	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Timothy D. Cook	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.3	Re-elect Mr. Al Gore	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.4	Re-elect Ms. Andrea Jung	DAFÜR	DAFÜR	
1.5	Re-elect Dr. Arthur D. Levinson	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.6	Re-elect Dr. Ronald D. Sugar	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Susan L. Wagner	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
4	Shareholder resolution: Shareholder Proxy Access Amendments	DAGEGEN	● DAFÜR	Permitting shareholders to nominate board members gives shareholders more power to shape the board make up.
5	Shareholder resolution: Sustainability and Executive Remuneration	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
6	Shareholder resolution: Policies on Freedom of Expression	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Randall L. Stephenson	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Mr. Samuel A Di Piazza, Jr	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Richard W. Fisher	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Scott T. Ford	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Glenn H. Hutchins	DAFÜR	DAFÜR	
1.6	Re-elect Mr. William E. Kennard	DAFÜR	DAFÜR	
1.7	Elect Ms. Debra L. Lee	DAFÜR	DAFÜR	
1.8	Elect Mr. Stephen J. Luczo	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Michael B. McCallister	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Beth E. Mooney	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Matthew K. Rose	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Cynthia B. Taylor	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Geoffrey Y. Yang	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Employee Representative Director	DAGEGEN	● DAFÜR	The proposal is in line with the long-term interests of the majority of the company's stakeholders.
6	Shareholder resolution: Improve Guiding Principles of Executive Compensation	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.a	Re-elect Mr. Peter Bisson	DAFÜR	DAFÜR
1.b	Re-elect Mr. Richard T. Clark	DAFÜR	DAFÜR
1.c	Elect Ms. Linnie M. Haynesworth	DAFÜR	DAFÜR
1.d	Re-elect Mr. John P. Jones	DAFÜR	DAFÜR
1.e	Re-elect Ms. Francine S. Katsoudas	DAFÜR	DAFÜR
1.f	Elect Ms. Nazzic S. Keene	DAFÜR	DAFÜR
1.g	Re-elect Mr. Thomas J. Lynch	DAFÜR	DAFÜR
1.h	Re-elect Mr. Scott F. Powers	DAFÜR	DAFÜR
1.i	Re-elect Mr. William J. Ready	DAFÜR	DAFÜR
1.j	Re-elect Mr. Carlos A. Rodriguez	DAFÜR	DAFÜR
1.k	Re-elect Ms. Sandra S. Wijnberg	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Re-election of Deloitte & Touche as the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: report on employee representation on the board of directors	DAGEGEN	● DAFÜR The proposal is in line with the long-term interests of the majority of the company's stakeholders.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Sharon L. Allen	DAFÜR	DAFÜR	
1.2	Re-elect Dr. oec. Susan Schmidt Bies	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Jack O. Bovender, Jr.	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Frank P. Bramble, Sr.	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Pierre J. P. de Weck	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Arnold W. Donald	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Linda P. Hudson	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Monica C. Lozano	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Thomas J. May	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Brian T. Moynihan	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.11	Re-elect Mr. Lionel L. Nowell	DAFÜR	DAFÜR	
1.12	Elect Ms. Denise L. Ramos	DAFÜR	● DAGEGEN	New nominee and the board size is excessive.
1.13	Re-elect Mr. Clayton S. Rose	DAFÜR	● DAGEGEN	Recent nominee and the board size is excessive.
1.14	Re-elect Mr. Michael D White	DAFÜR	DAFÜR	
1.15	Re-elect Mr. Thomas D Woods	DAFÜR	DAFÜR	
1.16	Re-elect Mr. R. David Yost	DAFÜR	DAFÜR	
1.17	Re-elect Ms. Maria T. Zuber	DAFÜR	● DAGEGEN	Non independent director (family connections). The board size is excessive.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Proxy access	DAGEGEN	● DAFÜR	Permitting shareholders to nominate board members gives shareholders more power to shape the board make up.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
6	Shareholder resolution: Report on Gender Equity Pay	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
7	Shareholder resolution: Review of Statement of the Purpose of a Corporation	DAGEGEN	● DAFÜR	The proposal aims at promoting the company's social responsibility and is in the interests of all stakeholders.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Catherine M. Burzik	DAFÜR	DAFÜR	
1.2	Re-elect Mr. R. Andrew Eckert	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Vincent A. Forlenza	DAFÜR	● DAGEGEN	Executive chairman. The board is not sufficiently independent.
1.4	Re-elect Ms. Claire M. Fraser	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Jeffrey W. Henderson	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Christopher Jones	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Marshall O. Larsen	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
1.8	Re-elect Mr. David F. Melcher	DAFÜR	DAFÜR	
1.9	Elect Mr. Thomas E. Polen	DAFÜR	DAFÜR	
1.10	Re-elect Dr. Claire Pomeroy	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Rebecca W. Rimel	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Timothy M. Ring	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Bertram L. Scott	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the amendment to the 2004 Employee and Director Remuneration Plan	DAFÜR	● DAGEGEN	The potential dilution is excessive.
5	To approve the French Addendum to the 2004 Employee and Director Remuneration Plan	DAFÜR	DAFÜR	
6	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Warren E. Buffett	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
1.2	Re-elect Mr. Charles T. Munger	DAFÜR	● ZURÜCK-BEHALTEN	The director is 96 years old, which exceeds guidelines.
1.3	Re-elect Mr. Gregory E. Abel	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Howard G. Buffett	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Stephen B. Burke	DAFÜR	DAFÜR	
1.6	Elect Mr. Kenneth Irvine Chenault	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Susan L. Decker	DAFÜR	DAFÜR	
1.8	Re-elect Mr. David S. Gottesman	DAFÜR	● ZURÜCK-BEHALTEN	The director is 94 years old, which exceeds guidelines.
1.9	Re-elect Ms. Charlotte Guyman	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Ajit Jain	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Thomas S. Murphy	DAFÜR	● ZURÜCK-BEHALTEN	The director is 94 years old, which exceeds guidelines.
1.12	Re-elect Mr. Ronald Olson	DAFÜR	● ZURÜCK-BEHALTEN	The director is also over 75 years old, which exceeds guidelines
1.13	Re-elect Mr. Walter Scott, Jr.	DAFÜR	● ZURÜCK-BEHALTEN	The director is 89 years old, which exceeds guidelines.
1.14	Re-elect Ms. Meryl Witmer	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
3	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	
4	Shareholder resolution: Diversity among senior management and board of directors	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Timothy M. Armstrong	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Jeffery H. Boyd	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Glenn D. Fogel	DAFÜR	DAFÜR	
1.4	Re-elect Dr. Mirian Graddick-Weir	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Wei Hopeman	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Robert J. Mylod Jr.	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Charles H. Noski	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Nicholas J. Read	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Thomas E. Rothman	DAFÜR	DAFÜR	
1.10	Elect Mr. Bob van Dijk	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.11	Re-elect Ms. Lynn M. Vojvodich	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Vanessa Wittman	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Peter J. Arduini	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Robert Bertolini	DAFÜR	DAFÜR	
1.3	Elect Mr. Michael W. Bonney	DAFÜR	DAFÜR	
1.4	Re-elect Dr. Giovanni Caforio	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.5	Re-elect Mr. Matthew Emmens	DAFÜR	DAFÜR	
1.6	Elect Dr. Julia A Haller	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Dinesh C. Paliwal	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Theodore R. Samuels	DAFÜR	DAFÜR	
1.9	Re-elect Dr. Vicki L. Sato	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.10	Re-elect Mr. Gerald L. Storch	DAFÜR	DAFÜR	
1.11	Re-elect Prof. Karen H. Vousden	DAFÜR	DAFÜR	
1.12	Elect Ms. Phyllis R. Yale	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Ms. Shauneen Bruder	DAFÜR	DAFÜR
1.2	Re-elect Mr. Donald J. Carty	DAFÜR	DAFÜR
1.3	Re-elect Mr. Gordon D. Giffin	DAFÜR	DAFÜR
1.4	Re-elect Ms. Julie Godin	DAFÜR	DAFÜR
1.5	Re-elect Ms. Edith E. Holiday	DAFÜR	DAFÜR
1.6	Re-elect Ms. Maureen Kempstone Darkes	DAFÜR	● ZURÜCK-BEHALTEN The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.7	Re-elect Mr. Denis Losier	DAFÜR	● ZURÜCK-BEHALTEN The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.8	Re-elect Dr. Kevin G. Lynch	DAFÜR	DAFÜR
1.9	Re-elect Mr. James E. O'Connor	DAFÜR	DAFÜR
1.10	Re-elect Mr. Robert Pace	DAFÜR	● ZURÜCK-BEHALTEN The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.11	Re-elect Mr. Robert L. Phillips	DAFÜR	● ZURÜCK-BEHALTEN Concerns over the director's time commitments.
1.12	Re-elect Mr. Jean-Jacques Ruest	DAFÜR	DAFÜR
1.13	Re-elect Ms. Laura Stein	DAFÜR	● ZURÜCK-BEHALTEN Concerns over the director's time commitments.
2	Election of the auditor	DAFÜR	● ZURÜCK-BEHALTEN On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Kelly A. Ayotte	DAFÜR	DAFÜR	
1.2	Re-elect Mr. David L. Calhoun	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Daniel M. Dickinson	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Juan Gallardo	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.5	Re-elect Mr. William A. Osborn	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.6	Re-elect Ms. Debra L. Reed-Klages	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Edward B. Rust Jr.	DAFÜR	DAFÜR	
1.8	Re-elect Prof. Susan C. Schwab	DAFÜR	DAFÜR	
1.9	Re-elect Mr. D. James Umpleby III	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.10	Re-elect Mr. Miles D. White	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Rayford Wilkins, Jr.	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
5	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
6	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Wanda M. Austin	DAFÜR	DAFÜR	
1.2	Re-elect Mr. John B. Frank	DAFÜR	DAFÜR	
1.3	Re-elect Dr. Alice P. Gast	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Enrique Hernandez, Jr.	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.5	Re-elect Mr. Charles W. Moorman IV	DAFÜR	DAFÜR	
1.6	Re-elect Dr. oec. Dambisa F. Moyo	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Debra L. Reed-Klages	DAFÜR	DAFÜR	
1.8	Re-elect Dr. Ronald D. Sugar	DAFÜR	DAFÜR	
1.9	Re-elect Mr. D. James Umpleby III	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Michael K. Wirth	DAFÜR	● DAGEGEN	Combined chairman and CEO.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Disclose Lobbying Activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
5	Shareholder resolution: Create a Board Committee on Climate Risk	DAGEGEN	● DAFÜR	The resolution asks the company to establish a climate change committee to help respond to a low carbon economy.
6	Shareholder resolution: Report on Climate Lobbying Aligned with Paris Agreement Goals	DAGEGEN	● DAFÜR	The resolution aims to mitigate climate change and is in line with the objectives of the Paris Accord.
7	Shareholder resolution: Report on Petrochemical Risk	DAGEGEN	● DAFÜR	Enhanced disclosure on environmental risks.
8	Shareholder resolution: Report on Human Rights Practices	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
9	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
10	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
1	Genehmigung des Jahresberichts, der Jahresrechnung und der Konzernrechnung	DAFÜR	DAFÜR	
2.1	Verwendung des Bilanzgewinns	DAFÜR	DAFÜR	
2.2	Ausschüttung einer Dividende aus der Reserve aus Kapitaleinlagen	DAFÜR	DAFÜR	
3	Entlastung der Mitglieder des Verwaltungsrats	DAFÜR	DAFÜR	
4.1	Wiederwahl von PricewaterhouseCoopers als Revisionsstelle	DAFÜR	● DAGEGEN	Die Mandatsdauer der externen Revisionsstelle beträgt 35 Jahre, was Ethos' Limite übersteigt.
4.2	Wiederwahl von PricewaterhouseCoopers LLP (US) für die Aktien-Berichterstattung gemäss Amerikanische Aktiengesetz	DAFÜR	● DAGEGEN	Die Mandatsdauer der externen Revisionsstelle beträgt 35 Jahre, was Ethos' Limite übersteigt.
4.3	Wiederwahl von BDO als Spezialrevisionsstelle	DAFÜR	DAFÜR	
5	Wahlen in den Verwaltungsrat			
5.1	Wiederwahl von Herrn Evan G. Greenberg	DAFÜR	● DAGEGEN	Er ist gleichzeitig dauerhaftes Mitglied der Geschäftsleitung (CEO).
5.2	Wiederwahl von Herrn Michael G. Atieh	DAFÜR	● DAGEGEN	Er ist seit 29 Jahren Mitglied des Verwaltungsrats, was Ethos' Limite übersteigt.
5.3	Wiederwahl von Frau Sheila P. Burke	DAFÜR	DAFÜR	
5.4	Wiederwahl von Herrn James I. Cash, Jr.	DAFÜR	DAFÜR	
5.5	Wiederwahl von Frau Mary A. Cirillo	DAFÜR	DAFÜR	
5.6	Wiederwahl von Herrn Michael P. Connors	DAFÜR	DAFÜR	
5.7	Wiederwahl von Herrn John A. Edwardson	DAFÜR	DAFÜR	
5.8	Neuwahl von Herrn Robert J. Hugin	DAFÜR	DAFÜR	
5.9	Wiederwahl von Herrn Robert Scully	DAFÜR	DAFÜR	
5.10	Wiederwahl von Herrn Dr. oec. Eugene B. Shanks Jr.	DAFÜR	DAFÜR	
5.11	Wiederwahl von Herrn Theodore E. Shasta	DAFÜR	DAFÜR	
5.12	Wiederwahl von Herrn David Sidwell	DAFÜR	DAFÜR	
5.13	Wiederwahl von Herrn Olivier Steimer	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
5.14	Neuwahl von Frau Frances F. Townsend	DAFÜR	● DAGEGEN	Sie übt zu viele Verwaltungsratsmandate aus.
6	Wiederwahl von Herrn Evan G. Greenberg als Verwaltungsratspräsident	DAFÜR	● DAGEGEN	Herr Greenberg wurde von Ethos nicht in den Verwaltungsrat gewählt. Deshalb kann er nicht als Verwaltungsratspräsidenten gewählt werden.
7	Wahlen in den Vergütungsausschuss			
7.1	Wiederwahl von Herrn Michael P. Connors als Mitglied des Vergütungsausschusses	DAFÜR	DAFÜR	
7.2	Wiederwahl von Frau Mary A. Cirillo als Mitglied des Vergütungsausschusses	DAFÜR	DAFÜR	
7.3	Wiederwahl von Herrn John A. Edwardson als Mitglied des Vergütungsausschusses	DAFÜR	DAFÜR	
7.4	Neuwahl von Frau Frances F. Townsend als Mitglied des Vergütungsausschusses	DAFÜR	● DAGEGEN	Frau Townsend wurde von Ethos nicht in den Verwaltungsrat gewählt. Deshalb kann sie nicht als Mitglied des Vergütungsausschusses gewählt werden.
8	Wiederwahl von Homburger AG als unabhängigen Stimmrechtsvertreter	DAFÜR	DAFÜR	
9	Erneuerung des genehmigten Kapitals	DAFÜR	● DAGEGEN	Die Ermächtigung zur Kapitalerhöhung für allgemeine Finanzierungszwecke mit Bezugsrecht übersteigt 33 Prozent des bereits ausgegebenen Kapitals.
10	Kapitalherabsetzung durch Vernichtung von zurückgekauften Aktien	DAFÜR	DAFÜR	
11.1	Verbindliche prospektive Abstimmung über die gesamte Vergütung des Verwaltungsrats	DAFÜR	DAFÜR	
11.2	Verbindliche prospektive Abstimmung über die gesamte Vergütung der Geschäftsleitung	DAFÜR	● DAGEGEN	Die gelieferten Informationen sind ungenügend. Der Maximalbetrag, welcher letztlich ausbezahlt werden könnte, ist erheblich höher als der an der Generalversammlung beantragte Betrag. Die Struktur der Vergütung genügt den Richtlinien von Ethos nicht.
12	Konsultativabstimmung über die Vergütung der Geschäftsleitung	DAFÜR	● DAGEGEN	Der Vergütungsbericht genügt den Richtlinien von Ethos nicht.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. David M. Cordani	DAFÜR	DAFÜR	
1.2	Re-elect Mr. William J. DeLaney	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Eric J. Foss	DAFÜR	DAFÜR	
1.4	Re-elect Dr. Elder Granger	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Isaiah Harris Jr.	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Roman Martinez IV	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Kathleen M. Mazzarella	DAFÜR	DAFÜR	
1.8	Re-elect Dr. Mark B. McClellan	DAFÜR	DAFÜR	
1.9	Re-elect Mr. John M. Partridge	DAFÜR	DAFÜR	
1.10	Re-elect Dr. William L. Roper	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Eric C. Wiseman	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Donna F. Zarcone	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
5	Shareholder resolution: Gender pay gap report	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.a	Re-elect Ms. Martha Michele Burns	DAFÜR	DAFÜR	
1.b	Re-elect Mr. Wesley G. Bush	DAFÜR	DAFÜR	
1.c	Re-elect Mr. Michael D. Capellas	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
1.d	Re-elect Mr. Mark Garrett	DAFÜR	DAFÜR	
1.e	Re-elect Dr. Kristina M. Johnson	DAFÜR	DAFÜR	
1.f	Re-elect Mr. Roderick C. McGearry	DAFÜR	DAFÜR	
1.g	Re-elect Mr. Charles H. Robbins	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.h	Re-elect Mr. Arun Sarin	DAFÜR	DAFÜR	
1.i	Re-elect Mr. Brenton L. Saunders	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.j	Elect Dr. Lisa T. Su	DAFÜR	DAFÜR	
2	To approve the reincorporation of the company from California to Delaware	DAFÜR	● DAGEGEN	The amendment has a negative impact on the long-term interests of the majority of the company's stakeholders.
3	Amend and restate the long-term incentive plan	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the performance criteria. Potential excessive awards. The potential dilution is excessive.
4	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration. Excessive variable remuneration.
5	Re-election of PricewaterhouseCoopers as the auditor	DAFÜR	DAFÜR	
6	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	The functions of chairman and CEO are combined. The nomination of an independent chairman could ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Michael L. Corbat	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Ellen Costello	DAFÜR	DAFÜR	
1.3	Elect Ms. Grace E. Dailey	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Barbara J. Desoer	DAFÜR	DAFÜR	
1.5	Re-elect Mr. John C. Dugan	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Duncan P. Hennes	DAFÜR	DAFÜR	
1.7	Re-elect Dr. oec. Peter B. Henry	DAFÜR	DAFÜR	
1.8	Re-elect Ms. S. Leslie Ireland	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Lew W. Jay Jacobs	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Renée J. James	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Gary M. Reiner	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Diana L. Taylor	DAFÜR	DAFÜR	
1.13	Re-elect Mr. James S. Turley	DAFÜR	DAFÜR	
1.15	Re-elect Ms. Deborah C. Wright	DAFÜR	DAFÜR	
1.14	Elect Mr. Alexander Rijn (Alex) Wynaendts	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. Concerns over the director's attendance rate, which was below 75% during the year under review.
1.16	Re-elect Dr. Ernesto Zedillo	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
5	Shareholder resolution: Proxy access	DAGEGEN	● DAFÜR	Permitting shareholders to nominate board members gives shareholders more power to shape the board make up.
6	Shareholder resolution: Corporate Purpose implementation	DAGEGEN	● DAFÜR	The proposal aims at promoting the company's social responsibility and is in the interests of all stakeholders.
7	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Terrence A. Duffy	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Mr. Timothy S. Bitsberger	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Charles P. Carey	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Dennis H. Chookaszian	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.5	Elect Mr. Bryan Durkin	DAFÜR	● DAGEGEN	Non independent director (former executive). The board is not sufficiently independent.
1.6	Re-elect Ms. Ana Dutra	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Martin J. Gepsman	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.8	Re-elect Mr. Larry G. Gerdes	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Daniel R. Glickman	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.10	Re-elect Mr. Daniel G. Kaye	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Phyllis M. Lockett	DAFÜR	● DAGEGEN	Non independent director and the board size is excessive.
1.12	Re-elect Prof. Deborah J. Lucas	DAFÜR	DAFÜR	
1.13	Re-elect Ms. Terry L. Savage	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.14	Elect Ms. Rahael Seifu	DAFÜR	DAFÜR	
1.15	Re-elect Mr. William R. Shepard	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.16	Re-elect Mr. Howard J. Siegel	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.17	Re-elect Mr. Dennis A. Suskind	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
2	Election of the auditor	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Herbert A. Allen	DAFÜR	<p>● DAGEGEN The director is over 75 years old, which exceeds guidelines.</p> <p>The director has been sitting on the board for over 20 years, which exceeds guidelines.</p>
1.2	Re-elect Mr. Marc Bolland	DAFÜR	DAFÜR
1.3	Re-elect Ms. Ana Patricia Botín-Sanz de Sautuola y O'Shea	DAFÜR	DAFÜR
1.4	Re-elect Mr. Christopher C. Davis	DAFÜR	DAFÜR
1.5	Re-elect Mr. Barry Diller	DAFÜR	<p>● DAGEGEN The director is over 75 years old, which exceeds guidelines.</p>
1.6	Re-elect Dr. Helene D. Gayle	DAFÜR	DAFÜR
1.7	Re-elect Ms. Alexis M. Herman	DAFÜR	DAFÜR
1.8	Re-elect Mr. Robert A. Kotick	DAFÜR	DAFÜR
1.9	Re-elect Ms. Maria Elena Lagomasino	DAFÜR	DAFÜR
1.10	Re-elect Mr. James Quincey	DAFÜR	<p>● DAGEGEN Combined chairman and CEO.</p>
1.11	Re-elect Ms. Caroline J. Tsay	DAFÜR	DAFÜR
1.12	Re-elect Mr. David B. Weinberg	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	<p>● DAGEGEN Excessive variable remuneration.</p>
3	Election of the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: Sugar and public health	DAGEGEN	<p>● DAFÜR Enhanced disclosure on health and social issues.</p>

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Kenneth J. Bacon	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Madeline S. Bell	DAFÜR	DAFÜR	
1.3	Elect Ms. Naomi M. Bergman	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Edward D. Breen	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Gerald L. Hassell	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Jeffrey A. Honickman	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Maritza G. Montiel	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Asuka Nakahara	DAFÜR	DAFÜR	
1.9	Re-elect Mr. David C. Novak	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Brian L. Roberts	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
2	Election of the auditor	DAFÜR	DAFÜR	
3	To approve the amended 2003 Stock Option Plan	DAFÜR	● DAGEGEN	The potential dilution is excessive.
4	To approve the amended 2002 Restricted Stock Plan	DAFÜR	● DAGEGEN	The potential dilution is excessive.
5	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
6	Shareholder resolution: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
7	Shareholder resolution: Independent chairman	ZURÜCK-GEZOGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
8	Shareholder resolution: Report on risks posed by failing to prevent sexual harassment	DAGEGEN	● DAFÜR	The proposed review would help improve existing policies and procedures to avoid future cases of sexual harassment.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Charles E. Bunch	DAFÜR	DAFÜR
1.2	Re-elect Ms. Caroline Maury Devine	DAFÜR	DAFÜR
1.3	Re-elect Mr. John V. Faraci	DAFÜR	DAFÜR
1.4	Re-elect Ms. Jody Freeman	DAFÜR	DAFÜR
1.5	Re-elect Ms. Gay Huey Evans	DAFÜR	DAFÜR
1.6	Re-elect Mr. Jeffrey A. Joerres	DAFÜR	DAFÜR
1.7	Re-elect Mr. Ryan M. Lance	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.8	Re-elect Mr. William H. McRaven	DAFÜR	DAFÜR
1.9	Re-elect Ms. Sharmila Mulligan	DAFÜR	DAFÜR
1.10	Re-elect Mr. Arjun N. Murti	DAFÜR	DAFÜR
1.11	Re-elect Mr. Robert A. Niblock	DAFÜR	DAFÜR
1.12	Elect Mr. David T. Seaton	DAFÜR	DAFÜR
1.13	Elect Mr. R. A. Walker	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Ms. Susan L. Decker	DAFÜR	DAFÜR
1.2	Re-elect Mr. Richard A. Galanti	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN Executive director. The board is not sufficiently independent.
1.3	Elect Ms. Sally Jewell	DAFÜR	DAFÜR
1.4	Re-elect Mr. Charles T. Munger	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 20 years, which exceeds guidelines.
2	Re-election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive variable remuneration.
4	Amend articles of association: removal of directors without cause	DAFÜR	DAFÜR
5	Shareholder resolution: True Diversity Board Policy	DAGEGEN	DAGEGEN

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Fernando Aguirre	DAFÜR	DAFÜR	
1.2	Re-elect Mr. C. David Brown II	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Alecia A. DeCoudreaux	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Nancy-Ann M. DeParle	DAFÜR	DAFÜR	
1.5	Re-elect Mr. David W. Dorman	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Roger N. Farah	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Anne M. Finucane	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Edward J. Ludwig	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Larry J. Merlo	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Jean-Pierre Millon	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Mary L. Schapiro	DAFÜR	DAFÜR	
1.12	Re-elect Mr. William C. Weldon	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Tony L. White	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive options.
5	Amend Employee Stock Purchase Plan	DAFÜR	DAFÜR	
6	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
7	Shareholder resolution: Independent chairman	DAGEGEN	DAGEGEN	

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Linda Hefner Filler	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Thomas P. Joyce, Jr.	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Teri L. List-Stoll	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Walter G. Lohr, Jr.	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.5	Elect Dr. Jessica L. Mega	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Mitchell P. Rales	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Steven M. Rales	DAFÜR	DAFÜR	
1.8	Elect Ms. Pardis C. Sabeti	DAFÜR	DAFÜR	
1.9	Re-elect Mr. John T. Schwieters	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.10	Re-elect Mr. Alan G. Spoon	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.11	Re-elect Prof. Dr. Raymond C. Stevens	DAFÜR	DAFÜR	
1.12	Re-elect Dr. med. Elias A. Zerhouni	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. James A. Bennett	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Helen E. Dragas	DAFÜR	DAFÜR	
1.3	Re-elect Mr. James O. Ellis, Jr.	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Thomas F. Farrell II	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.5	Re-elect Mr. D. Maybank Hagood	DAFÜR	DAFÜR	
1.6	Re-elect Mr. John W. Harris	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.7	Re-elect Mr. Ronald W. Jibson	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Mark J. Kington	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Joseph M. Rigby	DAFÜR	DAFÜR	
1.10	Re-elect Dr. Pamela J. Royal	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Robert H. Spilman	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Susan N. Story	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Michael E. Szymanczyk	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Michael G. Browning	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Annette K. Clayton	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.3	Re-elect Mr. Theodore Jr. F. Craver	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Robert M. Davis	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Daniel R. DiMicco	DAFÜR	DAFÜR	
1.6	Elect Mr. Nicholas G. Fanandakis	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Lynn J. Good	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
1.8	Re-elect Mr. John T. Herron	DAFÜR	DAFÜR	
1.9	Re-elect Mr. William E. Kennard	DAFÜR	DAFÜR	
1.10	Re-elect Ms. E. Marie McKee	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Marya M. Rose	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Thomas E. Skains	DAFÜR	DAFÜR	
1.13	Re-elect Mr. William Jr. E. Webster	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Eliminate Supermajority Vote Requirement	KEINE EMPFEHLUNG	● DAFÜR	The introduction of simple majority voting is in the interests of shareholders.
6	Shareholder resolution: Semi-annual report on political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.
7	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Michael L. Eskew	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.2	Re-elect Dr. William G. Kaelin, Jr.	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.3	Re-elect Mr. David A. Ricks	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.4	Re-elect Dr. Marschall S. Runge	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.5	Re-elect Ms. Karen Walker	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Eliminate Classified Board	DAFÜR	DAFÜR	
5	Eliminate supermajority voting	DAFÜR	DAFÜR	
6	Shareholder resolution: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
7	Shareholder resolution: Publish a report on the effectiveness of the forced swim test	DAGEGEN	● DAFÜR	The resolution will enhance disclosure on preventing animal cruelty.
8	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
9	Shareholder resolution: Board nominee skills, experience, and ideological perspective	DAGEGEN	DAGEGEN	
10	Shareholder resolution: Issue a report on how risk related to drug pricing are included in executive remuneration plans	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
11	Shareholder resolution: Implement a bonus deferral policy	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
12	Shareholder resolution: Disclosure on clawbacks	DAGEGEN	● DAFÜR	Enhanced disclosure on executive remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Ms. Pamela L. Carter	DAFÜR	DAFÜR
1.2	Re-elect Mr. Marcel R. Coutu	DAFÜR	DAFÜR
1.3	Re-elect Ms. Susan M. Cunningham	DAFÜR	DAFÜR
1.4	Re-elect Mr. Gregory L. Ebel	DAFÜR	DAFÜR
1.5	Re-elect Mr. J. Herb England	DAFÜR	DAFÜR
1.6	Re-elect Mr. Charles W. Fischer	DAFÜR	DAFÜR
1.7	Elect Mr. Gregory J. Goff	DAFÜR	DAFÜR
1.8	Re-elect Ms. Maureen Kempstone Darkes	DAFÜR	DAFÜR
1.9	Re-elect Ms. Teresa S. Madden	DAFÜR	DAFÜR
1.10	Re-elect Mr. Al Monaco	DAFÜR	DAFÜR
1.11	Re-elect Mr. Dan C. Tutcher	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	To approve, modify and renew the shareholder rights plan	DAFÜR	<p>● DAGEGEN</p> <p>Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.</p>
4	Amend and approve revisions to the company's articles of association	DAFÜR	DAFÜR
5	Advisory vote on executive remuneration	DAFÜR	<p>● DAGEGEN</p> <p>Excessive variable remuneration.</p>

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Susan K. Avery	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.2	Re-elect Ms. Angela F. Braly	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.3	Re-elect Ms. Ursula M. Burns	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.4	Re-elect Mr. Kenneth C. Frazier	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.5	Elect Mr. Joseph L. Hooley	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.6	Re-elect Mr. Steven A. Kandarian	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.7	Re-elect Mr. Douglas R. Oberhelman	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.8	Re-elect Mr. Samuel Palmisano	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.9	Re-elect Mr. William C. Weldon	DAFÜR	● DAGEGEN	The board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
1.10	Re-elect Mr. Darren W. Woods	DAFÜR	● DAGEGEN	Combined chairman and CEO and the board of directors excludes a shareholder resolution on setting targets for greenhouse gas emissions.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
6	Shareholder resolution: Report on Environmental Expenditures	DAGEGEN	DAGEGEN	
7	Shareholder resolution: Report on Risks of Petrochemical Investment	DAGEGEN	● DAFÜR	Enhanced disclosure on environmental issues.

No.	Traktanden	Board	Ethos	
8	Shareholder resolution: Disclose political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.
9	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Peggy Alford	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.2	Re-elect Mr. Marc L. Andreessen	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (various reasons). The board is not sufficiently independent.
1.3	Elect Mr. Andrew Houston	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.4	Elect Ms. Nancy Killefer	DAFÜR	DAFÜR	
1.5	Elect Mr. Robert M. Kimmitt	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 70 years old, which exceeds guidelines for new nominees.
1.6	Re-elect Ms. Sheryl K. Sandberg	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent.
1.7	Re-elect Mr. Peter A. Thiel	DAFÜR	DAFÜR	
1.8	Elect Ms. Tracey T. Travis	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.9	Re-elect Mr. Mark Zuckerberg	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
2	Election of the auditor	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
4	Shareholder resolution: Approve Recapitalization Plan for all Stock to Have One-vote per Share	DAGEGEN	● DAFÜR	Dual share structures are not in the best interest of shareholders, as they create a disproportionate control of one group of shareholders regardless of their participation in the company's equity.
5	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
6	Shareholder resolution: Introduce majority voting for director elections	DAGEGEN	● DAFÜR	With the majority voting system, directors must receive a majority of the votes in order to be re-elected, which better protects shareholders' interests.

No.	Traktanden	Board	Ethos	
7	Shareholder resolution: Political advertising	DAGEGEN	● DAFÜR	Enhanced disclosure on political advertising and the spread of false and misleading information.
8	Shareholder resolution: Human/civil rights expert on the board of directors	DAGEGEN	● DAFÜR	The proposal strengthens the monitoring of human rights risks by the board.
9	Shareholder resolution: Report on Civil and Human Rights Risk Assessment	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
10	Shareholder resolution: Report on Online Child Sexual Exploitation	DAGEGEN	● DAFÜR	We support the proposal that addresses the risks children are exposed to on Facebook applications.
11	Shareholder resolution: Gender and Racial pay gap.	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Elect Mr. Lee Adrean	DAFÜR	DAFÜR
1.2	Re-elect Ms. Ellen R. Alemany	DAFÜR	DAFÜR
1.3	Elect Ms. Lisa A. Hook	DAFÜR	DAFÜR
1.4	Re-elect Mr. Keith W. Hughes	DAFÜR	DAFÜR
1.5	Elect Mr. Gary L. Lauer	DAFÜR	DAFÜR
1.6	Re-elect Mr. Gary A. Norcross	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.7	Re-elect Ms. Louise M. Parent	DAFÜR	DAFÜR
1.8	Re-elect Mr. Brian T. Shea	DAFÜR	DAFÜR
1.9	Re-elect Mr. James B. Stallings	DAFÜR	DAFÜR
1.10	Elect Mr. Jeffrey E. Stiefler	DAFÜR	● DAGEGEN The director is over 70 years old, which exceeds guidelines for new nominees.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
	Elections of directors		
1	Re-elect Mr. Sébastien Bazin	DAFÜR	DAFÜR
2	Elect Mr. Ashton Carter	DAFÜR	DAFÜR
3	Re-elect Mr. Lawrence Culp Jr.	DAFÜR	● DAGEGEN Combined chairman and CEO.
4	Re-elect Mr. Francisco D'Souza	DAFÜR	DAFÜR
5	Re-elect Mr. Edward P. Garden	DAFÜR	DAFÜR
6	Re-elect Mr. Thomas W. Horton	DAFÜR	● DAGEGEN Non independent lead director, which is not best practice.
7	Re-elect Prof. Risa Lavizzo-Mourey	DAFÜR	DAFÜR
8	Re-elect Ms. Catherine Lesjak	DAFÜR	DAFÜR
9	Re-elect Ms. Paula Rosput Reynolds	DAFÜR	DAFÜR
10	Re-elect Ms. Leslie Seidman	DAFÜR	DAFÜR
11	Re-elect Mr. James S. Tisch	DAFÜR	DAFÜR
12	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration. Concerns over the excessive sign-on bonus granted to the new executives..
13	Election of the auditor	DAFÜR	DAFÜR
14	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Kevin E. Lofton	DAFÜR	DAFÜR	
1.2	Re-elect Prof. Dr. Jacqueline K. Barton	DAFÜR	DAFÜR	
1.3	Re-elect Prof. Dr. John F. Cogan	DAFÜR	DAFÜR	
1.4	Elect Dr. Sandra J. Horning	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees.
1.5	Re-elect Ms. Kelly A. Kramer	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Harish Manwani	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Daniel O'Day	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.8	Re-elect Prof. Dr. Richard J. Whitley	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Per Wold-Olsen	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. Concerns over the excessive sign-on bonus granted to the new CEO.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Gerard J. Arpey	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.2	Re-elect Mr. Ari Bousbib	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Jeffery H. Boyd	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Gregory D. Brenneman	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.5	Re-elect Mr. J. Frank Brown	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.6	Re-elect Mr. Albert P. Carey	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Helena B. Foulkes	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Linda R. Gooden	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Wayne M. Hewett	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Manuel Kadre	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Stephanie Linnartz	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Craig A. Menear	DAFÜR	● DAGEGEN	Combined chairman and CEO.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
5	Shareholder resolution: Report on EEO-1 Disclosure	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.
6	Shareholder resolution: Adopt Share Retention Policy For Senior Executives	DAGEGEN	DAGEGEN	
7	Shareholder resolution: Electioneering Contributions Congruency Analysis	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying activities.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Darius Adamczyk	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Mr. Duncan B. Angove	DAFÜR	DAFÜR	
1.3	Re-elect Mr. William S. Ayer	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Kevin Burke	DAFÜR	DAFÜR	
1.5	Re-elect Mr. D. Scott Davis	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Linnet F. Deily	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.7	Elect Ms. Deborah Flint	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Judd Gregg	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Lord Clive Hollick	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Grace D. Lieblein	DAFÜR	DAFÜR	
1.11	Elect Mr. Raymond T. Odierno	DAFÜR	DAFÜR	
1.12	Re-elect Mr. George Paz	DAFÜR	DAFÜR	
1.13	Re-elect Ms. Robin L. Washington	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Revise articles of association	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
5	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Elect Mr. Thomas Buberl	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.2	Re-elect Mr. Michael L. Eskew	DAFÜR	DAFÜR	
1.3	Re-elect Mr. David N. Farr	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Alex Gorsky	DAFÜR	DAFÜR	
1.5	Re-elect Prof. Michelle Howard	DAFÜR	DAFÜR	
1.6	Elect Mr. Arvind Krishna	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Andrew N. Liveris	DAFÜR	DAFÜR	
1.8	Elect Mr. F. William McNabb III	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Martha E. Pollack	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Virginia M. Rometty	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Joseph R. Swedish	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Sidney Taurel	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Peter R. Voser	DAFÜR	DAFÜR	
1.14	Re-elect Mr. Frederick H. Waddell	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Shareholder Right to Remove Directors	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
6	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Elect Mr. James J. Goetz	DAFÜR	DAFÜR	
1.2	Elect Ms. Alyssa Henry	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Omar Ishrak	DAFÜR	● DAGEGEN	Co-chairman of the remuneration committee. We have serious concerns over the remuneration system at the company.
1.4	Re-elect Prof. Risa Lavizzo-Mourey	DAFÜR	DAFÜR	
1.5	Re-elect Prof. Dr. Tsu-Jae King Liu	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Gregory B. Smith	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Robert H. Swan	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Andrew Wilson	DAFÜR	● DAGEGEN	Co-chairman of the remuneration committee. We have serious concerns over the remuneration system at the company.
1.9	Re-elect Mr. Frank D. Yeary	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
4	Approval of the 2006 Employee Stock Purchase Plan	DAFÜR	DAFÜR	
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
6	Shareholder resolution: Report on gender pay gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Prof. Dr. Mary C. Beckerle	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.2	Re-elect Mr. D. Scott Davis	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Ian E. L. Davis	DAFÜR	DAFÜR	
1.4	Re-elect Prof. Dr. Jennifer A. Doudna	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.5	Re-elect Mr. Alex Gorsky	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.6	Re-elect Ms. Marillyn A. Hewson	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.7	Elect Mr. Hubert Joly	DAFÜR	DAFÜR	
1.8	Re-elect Dr. Mark B. McClellan	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.9	Re-elect Ms. Anne M. Mulcahy	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.10	Re-elect Mr. Charles O. Prince	DAFÜR	DAFÜR	
1.11	Re-elect Dr. A. Eugene Washington	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.12	Elect Mr. Mark A. Weinberger	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Ronald A. Williams	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Amendment to the articles of association	DAFÜR	DAFÜR	
5	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos
6	Shareholder resolution: Report on Governance of Opioids-Related Risks	DAGEGEN	<ul style="list-style-type: none"> ● DAFÜR <p>Enhance disclosure regarding the sale and marketing of opioids by the company, that are causing serious public health and community crisis.</p>

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Linda B. Bammann	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Stephen B. Burke	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.3	Re-elect Mr. Todd A. Combs	DAFÜR	DAFÜR	
1.4	Re-elect Mr. James S. Crown	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.5	Re-elect Mr. James Dimon	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.6	Re-elect Mr. Timothy P. Flynn	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Mellody Hobson	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Michael A. Neal	DAFÜR	DAFÜR	
1.9	Re-elect Dr. chem. ing. Lee R. Raymond	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.10	Elect Ms. Virginia M. Rometty	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Report on project financing related to the Arctic and the Canadian oil sands	DAGEGEN	● DAFÜR	The proposal aims at preventing environmental risks.
6	Shareholder resolution: Report on climate change risks	DAGEGEN	● DAFÜR	The resolution aims to mitigate climate change and is in line with the objectives of the Paris Accord.
7	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
8	Shareholder resolution: Charitable contributions	DAGEGEN	DAGEGEN	
9	Shareholder resolution: Gender pay equity report	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Prof. Dr.-Ing. Wolfgang Reitzle	DAFÜR	● DAGEGEN	Non independent director (former executive). The board is not sufficiently independent.
1.2	Re-elect Mr. Stephen F. Angel	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.3	Re-elect Prof. Dr. oec. Dr. iur. Dr. rer. pol. h.c. Ann-Kristin Achleitner	DAFÜR	DAFÜR	
1.4	Re-elect Prof. Dr. rer. pol. Clemens Börsig	DAFÜR	DAFÜR	
1.5	Re-elect Dr. Nance K. Dicciani	DAFÜR	DAFÜR	
1.6	Re-elect Dr. phil. Thomas Enders	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Franz Fehrenbach	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Edward G. Galante	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Larry D. McVay	DAFÜR	DAFÜR	
1.10	Re-elect Dr. rer. nat. Victoria E. Ossadnik	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.11	Re-elect Prof. Dr. Martin H. Richenhagen	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.12	Re-elect Mr. Robert L. Wood	DAFÜR	● DAGEGEN	Chairman of the nomination committee. The representation of women on the board is insufficient.
2.a	Election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
2.b	To authorise the directors to determine the remuneration of the auditors	DAFÜR	DAFÜR	
3	Determination of the Price Range for the Share Repurchase Programme	DAFÜR	DAFÜR	
4	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Richard Haythornthwaite	DAFÜR	DAFÜR
1.2	Re-elect Mr. Ajay Banga	DAFÜR	DAFÜR
1.3	Re-elect Mr. Richard K. Davis	DAFÜR	DAFÜR
1.4	Re-elect Mr. Steven J. Freiberg	DAFÜR	DAFÜR
1.5	Re-elect Mr. Julius M. Genachowski	DAFÜR	DAFÜR
1.6	Re-elect Mr. Choon Phong Goh	DAFÜR	DAFÜR
1.7	Re-elect Dr. Merit E. Janow	DAFÜR	DAFÜR
1.8	Re-elect Mr. Oki Matsumoto	DAFÜR	DAFÜR
1.9	Re-elect Prof. Dr. Youngme E. Moon	DAFÜR	DAFÜR
1.10	Re-elect Ms. Rima Qureshi	DAFÜR	DAFÜR
1.11	Re-elect Mr. José Octavio Reyes	DAFÜR	DAFÜR
1.12	Re-elect Ms. Gabrielle Sulzberger	DAFÜR	DAFÜR
1.13	Re-elect Mr. Jackson Peter (Jack) Tai	DAFÜR	DAFÜR
1.14	Re-elect Mr. Lance Uggla	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Lloyd H. Dean	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Robert A. Eckert	DAFÜR	DAFÜR	
1.3	Elect Ms. Catherine Engelbert	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Margaret (Margo) H. Georgiadis	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Enrique Hernandez, Jr.	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.6	Re-elect Mr. Chris Kempczinski	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Richard H. Lenny	DAFÜR	DAFÜR	
1.8	Re-elect Mr. John Mulligan	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.9	Re-elect Ms. Sheila A. Penrose	DAFÜR	DAFÜR	
1.10	Re-elect Mr. John W. Rogers, Jr.	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.11	Re-elect Mr. Paul S. Walsh	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Miles D. White	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
5	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
6	Shareholder resolution: Sugar and public health	DAGEGEN	● DAFÜR	Enhanced disclosure on health and social issues.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.a	Re-elect Mr. Richard H. Anderson	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence and business connections with the company). The board is not sufficiently independent.
1.b	Re-elect Mr. Craig Arnold	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.c	Re-elect Mr. Scott C. Donnelly	DAFÜR	DAFÜR	
1.d	Re-elect Prof. Andrea J. Goldsmith	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.e	Re-elect Mr. Randall J. Hogan	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.f	Re-elect Mr. Michael O. Leavitt	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.g	Re-elect Mr. James T. Lenehan	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.h	Elect Mr. Kevin E. Lofton	DAFÜR	DAFÜR	
1.i	Re-elect Mr. Geoffrey S. Martha	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.j	Re-elect Dr. Elizabeth G. Nabel	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.k	Re-elect Ms. Denise M. O'Leary	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.l	Re-elect Mr. Kendall J. Powell	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence and family connections). The board is not sufficiently independent.

No.	Traktanden	Board	Ethos
2	Re-election of PricewaterhouseCoopers as the auditor and authorize the board of directors to set the auditor's remuneration	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	<p>● DAGEGEN Excessive total remuneration.</p> <p>Excessive variable remuneration.</p>
4	Approve a general authority to the directors to issue shares under Irish law	DAFÜR	DAFÜR
5	Approve a general authority to the directors to dis-apply pre-emption rights on the issue of shares for cash under Irish law	DAFÜR	<p>● DAGEGEN Excessive potential capital increase without pre-emptive rights.</p>
6	Allow the company to make market purchases of its own shares under Irish law	DAFÜR	<p>● DAGEGEN The repurchase price can vary between 70% and 120% of the closing market price, which is not best practice.</p>

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Leslie A. Brun	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.2	Re-elect Prof. Dr. Thomas R. Cech	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.3	Re-elect Ms. Mary Ellen Coe	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Pamela J. Craig	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Kenneth C. Frazier	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.6	Re-elect Mr. Thomas H. Glocer	DAFÜR	DAFÜR	
1.7	Elect Prof. Risa Lavizzo-Mourey	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.8	Re-elect Mr. Paul B. Rothman	DAFÜR	● DAGEGEN	Non independent director (various reasons). The board is not sufficiently independent.
1.9	Re-elect Ms. Patricia F. Russo	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.10	Elect Prof. Dr. Christine E. Seidman	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.11	Re-elect Mr. Inge G. Thulin	DAFÜR	DAFÜR	
1.12	Elect Ms. Kathy Warden	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Peter C. Wendell	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
5	Shareholder resolution: Allocation of corporate tax savings	DAGEGEN	● DAFÜR	The proposal is in line with the long-term interests of the majority of the company's stakeholders.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Reid G. Hoffman	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Hugh F. Johnston	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Teri L. List-Stoll	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Satya Nadella	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Sandra E. Peterson	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Penny S. Pritzker	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Charles W. Scharf	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Arne M. Sorenson	DAFÜR	DAFÜR	
1.9	Re-elect Mr. John W. Stanton	DAFÜR	DAFÜR	
1.10	Re-elect Mr. John W. Thompson	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Emma Walmsley	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Padmasree Warrior	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
3	Re-election of Deloitte & Touche LLP as the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: report on employee representation on board of directors	DAGEGEN	● DAFÜR	The nomination of an employee representative would better protect the interests of the non-management employees.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. CBE Lewis W.K. Booth	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Charles E. Bunch	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Debra A. Crew	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Lois D. Juliber	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Peter W. May	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.6	Re-elect Mr. Jorge S. Mesquita	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Fredric G. Reynolds	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Christiana Smith Shi	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Patrick T. Siewert	DAFÜR	DAFÜR	
1.10	Elect Mr. Michael A. Todman	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Jean-François M.L. van Boxmeer	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Dirk Van de Put	DAFÜR	● DAGEGEN	Combined chairman and CEO.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Consider Pay Disparity Between Executives and Other Employees	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.a	Re-elect Mr. Reed Hastings	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
1.b	Re-elect Mr. Jay C. Hoag	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.c	Re-elect Dr. Mathias Döpfner	DAFÜR	● ZURÜCK-BEHALTEN	The board of directors refuses to implement a shareholder resolution that received support from a majority of votes during previous general meetings.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration.
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
5	Shareholder resolution: Disclose political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.
6	Shareholder resolution: Simple majority voting	DAGEGEN	● DAFÜR	Proposal to eliminate supermajority voting requirements which are generally used by management to block shareholder proposals.
7	Shareholder resolution: EEO policy risk report	DAGEGEN	DAGEGEN	

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Sherry S. Barrat	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.2	Re-elect Mr. James L. Camaren	DAFÜR	DAFÜR	
1.3	Re-elect Dr. Kenneth B. Dunn	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Naren K. Gursahaney	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Kirk S. Hachigian	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Toni Jennings	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Amy B. Lane	DAFÜR	DAFÜR	
1.8	Elect Mr. David L. Porges	DAFÜR	DAFÜR	
1.9	Re-elect Mr. James L. Robo	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.10	Re-elect Mr. Rudy E. Schupp	DAFÜR	DAFÜR	
1.11	Re-elect Mr. John L. Skolds	DAFÜR	DAFÜR	
1.12	Re-elect Mr. William H. Swanson	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Darryl L. Wilson	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Disclose political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.
5	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Alan B. Graf, Jr.	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN Representative of an important shareholder who is sufficiently represented on the board.
1.2	Re-elect Dr. oec. Peter B. Henry	DAFÜR	DAFÜR
1.3	Re-elect Ms. Michelle A. Peluso	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive variable remuneration. Concerns over the excessive sign-on bonus granted to the new CEO.
3	Election of the auditor	DAFÜR	DAFÜR
4	To approve the adoption of the Stock Incentive Plan	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Potential excessive awards.
5	Shareholder resolution: Disclose political contributions	DAGEGEN	<ul style="list-style-type: none"> ● DAFÜR Enhanced disclosure on political donations.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Robert K Burgess	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Tench Coxe	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.3	Re-elect Prof. Dr. Persis S. Drell	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Jen-Hsun Huang	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Dawn Hudson	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Harvey C. Jones	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.7	Re-elect Mr. Michael G. McCaffery	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Stephen C. Neal	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Mark L. Perry	DAFÜR	DAFÜR	
1.10	Re-elect Mr. A. Brooke Seawell	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.11	Re-elect Mr. Mark A. Stevens	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Approve the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
5	Approve the Employee Stock Purchase Plan	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Jeffrey S. Berg	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director has been sitting on the board for over 20 years, which exceeds guidelines.</p>
1.2	Re-elect Dr. Michael J. Boskin	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director is over 75 years old, which exceeds guidelines.</p> <p>The director has been sitting on the board for over 20 years, which exceeds guidelines.</p>
1.3	Re-elect Ms. Safra A. Catz	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Executive director. The board is not sufficiently independent.</p>
1.4	Re-elect Mr. Bruce R. Chizen	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.</p>
1.5	Re-elect Mr. George H. Conrades	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.</p> <p>The director is over 75 years old, which exceeds guidelines.</p>
1.6	Re-elect Mr. Lawrence J. Ellison	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Chairman of the board and the composition of the board is very unsatisfactory.</p>
1.7	Re-elect Ms. Rona A. Fairhead	DAFÜR	DAFÜR
1.8	Re-elect Mr. Jeffrey O. Henley	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Executive director. The board is not sufficiently independent.</p>
1.9	Re-elect Ms. Renée J. James	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Non independent director (business connections with the company). The board is not sufficiently independent.</p>
1.10	Re-elect Mr. Charles W. Moorman IV	DAFÜR	DAFÜR
1.11	Re-elect Mr. Leon E. Panetta	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director is over 75 years old, which exceeds guidelines.</p>
1.12	Re-elect Mr. William G. Parrett	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director is over 75 years old, which exceeds guidelines.</p>

No.	Traktanden	Board	Ethos	
1.13	Re-elect Ms. Naomi O. Seligman	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 75 years old, which exceeds guidelines.
1.14	Elect Dr. Vishal Sikka	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (consultancy agreement). The board is not sufficiently independent.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	To approve the adoption of the Equity Incentive Plan	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the performance criteria. The potential variable remuneration exceeds our guidelines.
4	Re-election of Ernst & Young LLP as the auditor	DAFÜR	DAFÜR	
5	Shareholder resolution: pay equity report	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
6	Shareholder resolution: independent board chairman	DAGEGEN	● DAFÜR	The proposal aims at improving the overall board independence.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Rodney C. Adkins	DAFÜR	DAFÜR
1.2	Re-elect Mr. Jonathan Christodoro	DAFÜR	DAFÜR
1.3	Re-elect Mr. John J. Donahoe	DAFÜR	DAFÜR
1.4	Re-elect Mr. David W. Dorman	DAFÜR	DAFÜR
1.5	Re-elect Ms. Belinda J. Johnson	DAFÜR	DAFÜR
1.6	Re-elect Ms. Gail J. McGovern	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.7	Re-elect Ms. Deborah M. Messemer	DAFÜR	DAFÜR
1.8	Re-elect Mr. David M. Moffett	DAFÜR	DAFÜR
1.9	Re-elect Ms. Ann M. Sarnoff	DAFÜR	DAFÜR
1.10	Re-elect Mr. Daniel H. Schulman	DAFÜR	DAFÜR
1.11	Re-elect Mr. Frank D. Yeary	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
5	Shareholder resolution: Human and Indigenous people's rights	DAGEGEN	● DAFÜR We support corporate policies that encourage social responsibility.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Shona L. Brown	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Cesar Conde	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Ian M. Cook	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Dina Dublon	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Richard W. Fisher	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Michelle Gass	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Ramon Laguarta	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.8	Re-elect Prof. Dr. David C. Page	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Robert C. Pohlad	DAFÜR	DAFÜR	
1.10	Re-elect Dr. med. Daniel L. Vasella	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Darren Walker	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Alberto Weisser	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
5	Shareholder resolution: Sugar and public health	DAGEGEN	● DAFÜR	Enhanced disclosure on potential health risks.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Ronald E. Blaylock	DAFÜR	DAFÜR	
1.2	Re-elect Dr. Albert Bouria	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.3	Re-elect Mr. W. Don Cornwell	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.4	Re-elect Mr. Joseph J. Echevarria	DAFÜR	DAFÜR	
1.5	Elect Mr. Scott Gottlieb	DAFÜR	DAFÜR	
1.6	Re-elect Prof. Dr. Helen H. Hobbs	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.7	Elect Dr. Susan Hockfield	DAFÜR	DAFÜR	
1.8	Re-elect Mr. James M. Kilts	DAFÜR	DAFÜR	
1.9	Re-elect Prof. Dan R. Littman	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.10	Re-elect Mr. Shantanu Narayen	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.11	Re-elect Ms. Suzanne Nora Johnson	DAFÜR	DAFÜR	
1.12	Elect Mr. James Quincey	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.13	Re-elect Mr. James C. Smith	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.
5	Shareholder resolution: Proxy access	DAGEGEN	● DAFÜR	Permitting shareholders to nominate board members gives shareholders more power to shape the board make up.

No.	Traktanden	Board	Ethos	
6	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
7	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
8	Shareholder resolution: Pay Gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
9	Elect Dr. Susan Desmond-Hellmann	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Andre Calantzopoulos	DAFÜR	DAFÜR
1.2	Re-elect Mr. Louis Carey Camilleri	DAFÜR	DAFÜR
1.3	Re-elect Mr. Werner Geissler	DAFÜR	DAFÜR
1.4	Re-elect Ms. Lisa A. Hook	DAFÜR	DAFÜR
1.5	Re-elect Ms. Jennifer Li	DAFÜR	DAFÜR
1.6	Re-elect Mr. Jun Makihara	DAFÜR	DAFÜR
1.7	Re-elect Ms. Kalpana Morparia	DAFÜR	DAFÜR
1.8	Re-elect Mr. Lucio A. Noto	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN The director is over 75 years old, which exceeds guidelines.
1.9	Re-elect Dr. Frederik Paulsen	DAFÜR	DAFÜR
1.10	Re-elect Mr. Robert Polet	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Joseph Alvarado	DAFÜR	DAFÜR
1.2	Re-elect Mr. Charles E. Bunch	DAFÜR	DAFÜR
1.3	Re-elect Ms. Debra A. Cafaro	DAFÜR	DAFÜR
1.4	Re-elect Ms. Marjorie Rodgers Cheshire	DAFÜR	DAFÜR
1.5	Re-elect Mr. William S. Demchak	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.6	Re-elect Mr. Andrew T. Feldstein	DAFÜR	DAFÜR
1.7	Re-elect Mr. Richard J. Harshman	DAFÜR	DAFÜR
1.8	Re-elect Mr. Daniel R Hesse	DAFÜR	DAFÜR
1.9	Re-elect Ms. Linda R. Medler	DAFÜR	DAFÜR
1.10	Re-elect Mr. Martin Pfinsgraff	DAFÜR	DAFÜR
1.11	Re-elect Ms. Toni Townes-Whitley	DAFÜR	DAFÜR
1.12	Re-elect Mr. Michael J. Ward	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR
4	Amend Qualified Employee Stock Purchase Plan	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Francis S. Blake	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Angela F. Braly	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Amy L. Chang	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Joseph Jimenez	DAFÜR	DAFÜR	
1.5	Elect Ms. Debra L. Lee	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Terry J. Lundgren	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Christine M. McCarthy	DAFÜR	DAFÜR	
1.8	Re-elect Mr. W. James McNerney, Jr.	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
1.9	Re-elect Mr. Nelson Peltz	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.10	Re-elect Mr. David S. Taylor	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.11	Re-elect Ms. Margaret C. Whitman	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Patricia A. Woertz	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the international stock ownership plan	DAFÜR	DAFÜR	
5	Shareholder resolution: Eliminate Deforestation	DAGEGEN	● DAFÜR	We support corporate policies aiming to prevent environmental risks.
6	Shareholder resolution: Annual Report on Diversity	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Mark Fields	DAFÜR	DAFÜR
1.2	Re-elect Mr. Jeffrey W. Henderson	DAFÜR	DAFÜR
1.3	Re-elect Ms. Ann M. Livermore	DAFÜR	DAFÜR
1.4	Re-elect Mr. Harish Manwani	DAFÜR	DAFÜR
1.5	Re-elect Mr. Mark D McLaughlin	DAFÜR	DAFÜR
1.6	Re-elect Mr. Steven M. Mollenkopf	DAFÜR	DAFÜR
1.7	Re-elect Mr. Clark T. Randt Jr.	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN The director is over 75 years old, which exceeds guidelines.
1.8	Re-elect Ms. Irene B. Rosenfeld	DAFÜR	DAFÜR
1.9	Re-elect Mr. Neil Smit	DAFÜR	DAFÜR
1.10	Re-elect Mr. Anthony J. Vinciguerra	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	To approve the amended Long-Term Incentive Plan	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN The non-executive directors receive variable remuneration. The potential dilution is excessive.
4	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive variable remuneration.
5	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. General Lloyd J. Austin III	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Gregory J. Hayes	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.3	Re-elect Mr. Marshall O. Larsen	DAFÜR	DAFÜR	
1.4	Elect Mr. Robert K. Ortberg	DAFÜR	DAFÜR	
1.5	Re-elect Prof. Margaret O'Sullivan	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Denise L. Ramos	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Fredric G. Reynolds	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Brian C Rogers	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	● DAGEGEN	During the year under review, the fees paid to the audit firm for non-audit services exceed audit fees.
4	Shareholder resolution: Eliminate its supermajority voting	KEINE EMPFEHLUNG	● DAFÜR	The introduction of simple majority voting is in the interests of shareholders.
5	Shareholder resolution: Impact of plant closures	DAGEGEN	● DAFÜR	We support corporate policies that encourage social responsibility.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Andrew A. Chisholm	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Jacynthe Côté	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Toos N. Daruvala	DAFÜR	DAFÜR	
1.4	Re-elect Mr. David F. Denison	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Alice D. Laberge	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Michael H. McCain	DAFÜR	DAFÜR	
1.7	Re-elect Mr. David I. McKay	DAFÜR	DAFÜR	
1.8	Re-elect Dr. Heather Munroe-Blum	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Kathleen P. Taylor	DAFÜR	DAFÜR	
1.10	Elect Ms. Maryann Turcke	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Bridget A. van Kralingen	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Thierry Vandal	DAFÜR	DAFÜR	
1.13	Elect Mr. Frank Vettese	DAFÜR	DAFÜR	
1.14	Re-elect Mr. Jeffery Yabuki	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Competitiveness and privacy	DAGEGEN	● DAFÜR	We support corporate policies that protect personal data and privacy.
5	Shareholder resolution: Diversity target	DAGEGEN	● DAFÜR	We support corporate policies aiming at promoting gender equality.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Marco Alverà	DAFÜR	DAFÜR
1.2	Re-elect Mr. William J. Amelio	DAFÜR	DAFÜR
1.3	Re-elect Mr. William D. Green	DAFÜR	DAFÜR
1.4	Re-elect Mr. Charles E. Haldemen, Jr.	DAFÜR	DAFÜR
1.5	Re-elect Ms. Stephanie C. Hill	DAFÜR	DAFÜR
1.6	Re-elect Ms. Rebecca Jacoby	DAFÜR	DAFÜR
1.7	Re-elect Ms. Monique F. Leroux	DAFÜR	DAFÜR
1.8	Re-elect Ms. Maria R. Morris	DAFÜR	DAFÜR
1.9	Re-elect Mr. Douglas L. Peterson	DAFÜR	DAFÜR
1.10	Re-elect Mr. Edward B. Rust Jr.	DAFÜR	DAFÜR
1.11	Re-elect Mr. Kurt L. Schmoke	DAFÜR	DAFÜR
1.12	Re-elect Mr. Richard E. Thornburgh	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Permit removal of a director with or without cause	DAFÜR	DAFÜR
4	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Marc Benioff	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Mr. Craig Conway	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Parker Harris	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.4	Re-elect Mr. Alan G. Hassenfeld	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Neelie Kroes	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.6	Re-elect Mr. Colin Powell	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.7	Re-elect Mr. Sanford Robertson	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.8	Re-elect Mr. John V. Roos	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Robin L. Washington	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Maynard G. Webb, Jr.	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Susan Wojcicki	DAFÜR	DAFÜR	
2	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The potential dilution is excessive.
3	To approve the 2004 Employee Stock Purchase Plan	DAFÜR	DAFÜR	
4	Election of the auditor	DAFÜR	DAFÜR	
5	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
6	Shareholder resolution: Allow shareholders to act by written consent	DAGEGEN	● DAFÜR	Taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Dr. Janaki Akella	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Juanita Powell Baranco	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Jon A. Boscia	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Henry A. Clark III	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Anthony F. Earley Jr.	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Thomas A. Fanning	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.7	Re-elect Mr. David J. Grain	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Donald M. James	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.9	Re-elect Mr. John D. Johns	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Dale E. Klein	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Ernest J. Moniz	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.12	Re-elect Mr. William G. Smith Jr.	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board size is excessive.
1.13	Re-elect Mr. Steven R. Specker	DAFÜR	DAFÜR	
1.14	Re-elect Mr. E. Jenner Wood III	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Disclose political contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on political donations.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Elect Mr. Richard E. Allison	DAFÜR	DAFÜR
1.2	Re-elect Ms. Rosalind G. Brewer	DAFÜR	DAFÜR
1.3	Elect Mr. Andrew Campion	DAFÜR	DAFÜR
1.4	Re-elect Ms. Mary N. Dillon	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.5	Elect Ms. Isabel Ge Mahe	DAFÜR	DAFÜR
1.6	Re-elect Ms. Mellody Hobson	DAFÜR	DAFÜR
1.7	Re-elect Mr. Kevin R. Johnson	DAFÜR	DAFÜR
1.8	Re-elect Mr. Jorgen Vig Knudstorp	DAFÜR	DAFÜR
1.9	Re-elect Mr. Satya Nadella	DAFÜR	DAFÜR
1.10	Re-elect Mr. Joshua C. Ramo	DAFÜR	DAFÜR
1.11	Re-elect Ms. Clara Shih	DAFÜR	DAFÜR
1.12	Re-elect Mr. Javier G. Teruel	DAFÜR	DAFÜR
1.13	Re-elect Mr. Myron E. Ullman III	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: EEO Policy Risk Report	DAGEGEN	DAGEGEN

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Mary K. Brainerd	DAFÜR	DAFÜR	
1.2	Re-elect Prof. Dr. oec. Srikant Datar	DAFÜR	DAFÜR	
1.3	Re-elect Dr. Frederic Roch Doliveux	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Allan C. Golston	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Kevin A. Lobo	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.6	Re-elect Ms. Sherilyn S. McCoy	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Andrew K. Silvernail	DAFÜR	DAFÜR	
1.8	Elect Ms. Lisa M. Skeete Tatum	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Ronda E. Stryker	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Rajeev Suri	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Employee representation on the board of directors.	DAGEGEN	● DAFÜR	The proposal is in line with the long-term interests of the majority of the company's stakeholders.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Douglas M. Baker, Jr.	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.2	Re-elect Mr. George S. Barrett	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Brian C. Cornell	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.4	Re-elect Mr. Calvin Darden	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Robert L. Edwards	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Melanie L. Healey	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Donald R. Knauss	DAFÜR	● DAGEGEN	Non independent director (family connections). The board is not sufficiently independent.
1.8	Re-elect Ms. Monica C. Lozano	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Mary E. Minnick	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Kenneth L. Salazar	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.11	Re-elect Mr. Dmitri L. Stockton	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Mark A. Blinn	DAFÜR	DAFÜR
1.2	Re-elect Mr. Todd M. Bluedorn	DAFÜR	DAFÜR
1.3	Re-elect Ms. Janet F. Clark	DAFÜR	DAFÜR
1.4	Re-elect Ms. Carrie S. Cox	DAFÜR	DAFÜR
1.5	Re-elect Mr. Martin S. Craighead	DAFÜR	DAFÜR
1.6	Re-elect Ms. Jean M. Hobby	DAFÜR	DAFÜR
1.7	Elect Mr. Michael D. Hsu	DAFÜR	DAFÜR
1.8	Re-elect Mr. Ronald D Kirk	DAFÜR	DAFÜR
1.9	Re-elect Ms. Pamela H. Patsley	DAFÜR	DAFÜR
1.10	Re-elect Mr. Robert E. Sanchez	DAFÜR	DAFÜR
1.11	Re-elect Mr. Richard K. Templeton	DAFÜR	● DAGEGEN Combined chairman and CEO.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Marc N. Casper	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.2	Re-elect Mr. Nelson J. Chai	DAFÜR	DAFÜR	
1.3	Re-elect Dr. C. Martin Harris	DAFÜR	DAFÜR	
1.4	Re-elect Prof. Dr. Tyler Jacks	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Judy C. Lewent	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Thomas J. Lynch	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Jim P. Manzi	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.8	Re-elect Mr. James C. Mullen	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Lars Rebien Sørensen	DAFÜR	DAFÜR	
1.10	Elect Prof. Debora L. Spar	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Scott M. Sperling	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Dion J Weisler	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Zein Abdalla	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Alan M. Bennett	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
1.3	Re-elect Ms. Rosemary T. Berkery	DAFÜR	DAFÜR	
1.4	Re-elect Mr. David T. Ching	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Ernie Herrman	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Michael F. Hines	DAFÜR	DAFÜR	
1.7	Re-elect Ms. Amy B. Lane	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Carol Meyrowitz	DAFÜR	● DAGEGEN	Executive chairman. The board is not sufficiently independent.
1.9	Re-elect Ms. Jackwyn L. Nemerov	DAFÜR	DAFÜR	
1.10	Re-elect Mr. John F. O'Brien	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.11	Re-elect Ms. Willow B. Shire	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Report on Reduction of Chemical Footprint	DAGEGEN	● DAFÜR	The proposal aims at preventing environmental risks.
5	Shareholder resolution: Report on Animal Welfare	DAGEGEN	● DAFÜR	The proposal addresses potential abuses linked to animal cruelty, which is in the interests of all stakeholders.
6	Shareholder resolution: Report on Pay Disparity	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
7	Shareholder resolution: Mandatory Retention of Significant Stock by Executives	DAGEGEN	● DAFÜR	Mandatory equity ownership for executives promotes accountability and encourages them to create long-term value.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Jennifer S. Banner	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.2	Re-elect Mr. K. David Boyer	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Agnes Bundy Scanlan	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Anna R. Cablik	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.5	Re-elect Mr. Dallas S. Clement	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Paul D. Donahue	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Paul R. Garcia	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Patrick C. Graney	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Linnie M. Haynesworth	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Kelly S. King	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.11	Re-elect Ms. Easter A. Maynard	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Donna S. Morea	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Charles A. Patton	DAFÜR	DAFÜR	
1.14	Re-elect Mr. Nido R. Qubein	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.15	Re-elect Mr. David M. Ratcliffe	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.16	Re-elect Mr. William H. Rogers, Jr.	DAFÜR	● DAGEGEN	Executive director and the board size is excessive.
1.17	Re-elect Mr. Frank P. Scruggs, Jr.	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.18	Re-elect Ms. Christine Sears	DAFÜR	DAFÜR	
1.19	Re-elect Mr. Thomas E. Skains	DAFÜR	DAFÜR	
1.20	Re-elect Mr. Bruce Tanner	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.21	Re-elect Mr. Thomas N. Thompson	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
1.22	Re-elect Mr. Steven C. Voorhees	DAFÜR	● DAGEGEN	Board size is excessive following the merger.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Warner L Baxter	DAFÜR	DAFÜR
1.2	Re-elect Ms. Dorothy J. Bridges	DAFÜR	DAFÜR
1.3	Re-elect Ms. Elizabeth L. Buse	DAFÜR	DAFÜR
1.4	Re-elect Mr. Marc N. Casper	DAFÜR	DAFÜR
1.5	Re-elect Mr. Andrew Cecere	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.6	Re-elect Ms. Kimberly J. Harris	DAFÜR	DAFÜR
1.7	Re-elect Mr. Roland A. Hernandez	DAFÜR	DAFÜR
1.8	Re-elect Ms. Olivia F. Kirtley	DAFÜR	DAFÜR
1.9	Re-elect Ms. Karen S Lynch	DAFÜR	DAFÜR
1.10	Re-elect Mr. Richard P. McKenney	DAFÜR	DAFÜR
1.11	Re-elect Mr. Yusuf I. Mehdi	DAFÜR	DAFÜR
1.12	Elect Mr. John P. Wiehoff	DAFÜR	DAFÜR
1.13	Re-elect Mr. Scott W. Wine	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	● DAGEGEN On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Andrew H. Card Jr.	DAFÜR	DAFÜR	
1.2	Re-elect Mr. William J. DeLaney	DAFÜR	DAFÜR	
1.3	Re-elect Mr. David B. Dillon	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Lance M. Fritz	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.5	Re-elect Ms. Deborah C. Hopkins	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Jane H. Lute	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Michael R. McCarthy	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Thomas F. McLarty III	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Bhavesh Patel	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.10	Re-elect Mr. Jose H. Villarreal	DAFÜR	DAFÜR	
1.11	Elect Mr. Christopher J. Williams	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	An independent chairman can ensure independent oversight of management.
5	Shareholder resolution: Climate Change	DAGEGEN	● DAFÜR	The resolution aims to mitigate climate change and is in line with the objectives of the Paris Accord.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. David P. Abney	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Rodney C. Adkins	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Michael J. Burns	DAFÜR	DAFÜR	
1.4	Re-elect Mr. William R. Johnson	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Ann M. Livermore	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.6	Re-elect Mr. Rudy Harold Peter Markham	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Franck J. Moison	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Clark T. Randt, Jr.	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.9	Re-elect Ms. Christiana Smith Shi	DAFÜR	DAFÜR	
1.10	Re-elect Mr. John T. Stankey	DAFÜR	DAFÜR	
1.11	Re-elect Ms. Carol B. Tomé	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Kevin M. Warsh	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
5	Shareholder resolution: Reduce voting power of Class A shares	DAGEGEN	● DAFÜR	The proposal to give each share an equal vote is in line with the principle of fair and equal treatment of all shareholders.
6	Shareholder resolution: Report on reducing UPS's total contribution to climate change	DAGEGEN	● DAFÜR	The resolution aims to mitigate climate change and is in line with the objectives of the Paris Accord.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Richard T. Burke	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.2	Re-elect Mr. Timothy P. Flynn	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Stephen J. Hemsley	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.4	Re-elect Ms. Michele J. Hooper	DAFÜR	DAFÜR	
1.5	Re-elect Mr. F. William McNabb III	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Valerie C. Montgomery Rice	DAFÜR	DAFÜR	
1.7	Re-elect Dr. John H. Noseworthy	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Glenn M. Renwick	DAFÜR	DAFÜR	
1.9	Re-elect Mr. David S. Wichmann	DAFÜR	DAFÜR	
1.10	Re-elect Dr. Gail R. Wilensky	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 20 years, which exceeds guidelines.
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	To approve the adoption of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
5	Shareholder resolution: Amending company bylaws	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Shellye L. Archambeau	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Mark T. Bertolini	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Vittorio A. Colao	DAFÜR	DAFÜR	
1.4	Re-elect Ms. Melanie L. Healey	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Clarence Otis Jr.	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Daniel H. Schulman	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Rodney E. Slater	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Hans Vestberg	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.9	Re-elect Mr. Gregory G Weaver	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Above-Market Returns on Nonqualified Executive Savings Plans	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
5	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
6	Shareholder resolution: Disclose lobbying activities	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
7	Shareholder resolution: User Privacy Metric	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy. We strongly support the right of shareholders to address pay-related concerns.
8	Shareholder resolution: Amend Severance Approval Policy	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Cesar Conde	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.2	Re-elect Mr. Timothy P. Flynn	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Sarah Friar	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.4	Re-elect Ms. Carla Harris	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.5	Re-elect Mr. Thomas W. Horton	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Marissa A. Mayer	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent.
1.7	Re-elect Mr. C. Douglas McMillon	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Gregory B. Penner	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Steven S. Reinemund	DAFÜR	● DAGEGEN	Non independent director (family connections). The board is not sufficiently independent.
1.10	Re-elect Mr. S. Robson Walton	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.11	Re-elect Mr. Steuart L. Walton	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Approval of the Amendment to the ASDA Sharesave Plan 2000	DAFÜR	DAFÜR	
5	Shareholder resolution: Report on Impacts of Single-Use Plastic Bags	DAGEGEN	● DAFÜR	Enhanced disclosure on environmental issues.
6	Shareholder resolution: Report on Supplier Antibiotics Use Standards	DAGEGEN	● DAFÜR	Existing policies and standards are not adequate to prevent contamination from antibiotic-resistant microbes.
7	Shareholder resolution: Policy to Include Hourly Associates as Director Candidates	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.
8	Shareholder resolution: Report on Strengthening Prevention of Workplace Sexual Harassment	DAGEGEN	● DAFÜR	The proposed review would help improve existing policies and procedures to avoid future cases of sexual harassment.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Ms. Susan E. Arnold	DAFÜR	DAFÜR
1.2	Re-elect Ms. Mary T. Barra	DAFÜR	DAFÜR
1.3	Re-elect Ms. Safra A. Catz	DAFÜR	DAFÜR
1.4	Re-elect Mr. Francis deSouza	DAFÜR	DAFÜR
1.5	Re-elect Mr. Michael Froman	DAFÜR	DAFÜR
1.6	Re-elect Mr. Robert A. Iger	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.7	Re-elect Ms. Maria Elena Lagomasino	DAFÜR	DAFÜR
1.8	Re-elect Mr. Mark G. Parker	DAFÜR	DAFÜR
1.9	Re-elect Mr. Derica W. Rice	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive total remuneration.
4	To approve the amended and restated 2011 Stock Incentive Plan	DAFÜR	● DAGEGEN Potential excessive awards. The potential dilution is excessive.
5	Shareholder resolution: Disclose lobbying policies and activities	DAGEGEN	● DAFÜR Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Elect Mr. Steven D. Black	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Celeste A. Clark	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Theodore Jr. F. Craver	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Wayne M. Hewett	DAFÜR	● DAGEGEN	Member of the remuneration committee. We have serious concerns over the 2019 remuneration of executive management.
1.5	Re-elect Mr. Donald M. James	DAFÜR	● DAGEGEN	Member of the remuneration committee. We have serious concerns over the 2019 remuneration of executive management.
1.6	Re-elect Ms. Maria R. Morris	DAFÜR	● DAGEGEN	Member of the remuneration committee. We have serious concerns over the 2019 remuneration of executive management.
1.7	Elect Mr. Charles H. Noski	DAFÜR	DAFÜR	
1.8	Elect Mr. Richard B. Payne Jr.	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees.
1.9	Re-elect Mr. Juan A. Pujadas	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Ronald L. Sargent	DAFÜR	● DAGEGEN	Member of the remuneration committee. We have serious concerns over the 2019 remuneration of executive management.
1.11	Re-elect Mr. Charles W. Scharf	DAFÜR	DAFÜR	
1.12	Re-elect Ms. Suzanne M. Vautrinot	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration. Concerns over the excessive sign-on bonus granted to the new CEO.
3	Election of the auditor	DAFÜR	DAFÜR	
5	Shareholder resolution: Revise articles of association	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
6	Shareholder resolution: Report on Incentive-based remuneration and risks of material losses	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
7	Shareholder resolution: Report on Gender Pay Gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.

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