

2021

Aargauische Pensionskasse Ausübung der Stimmrechte in Europa (ohne Schweiz)

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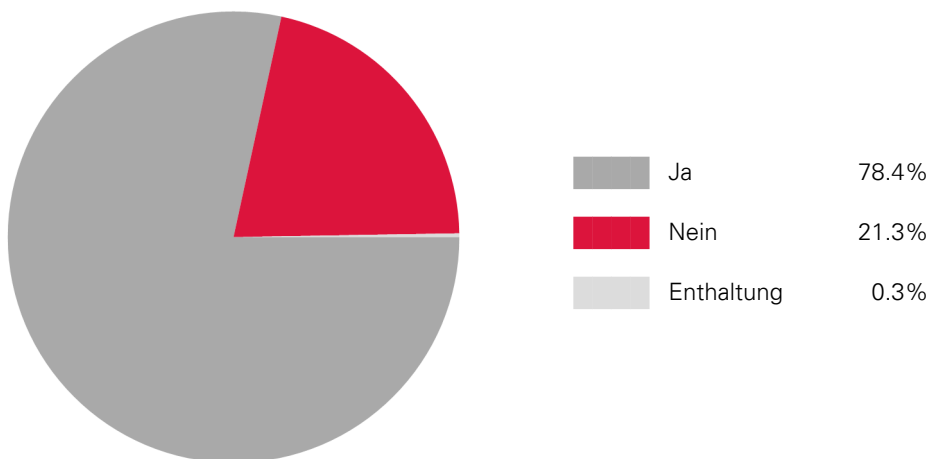
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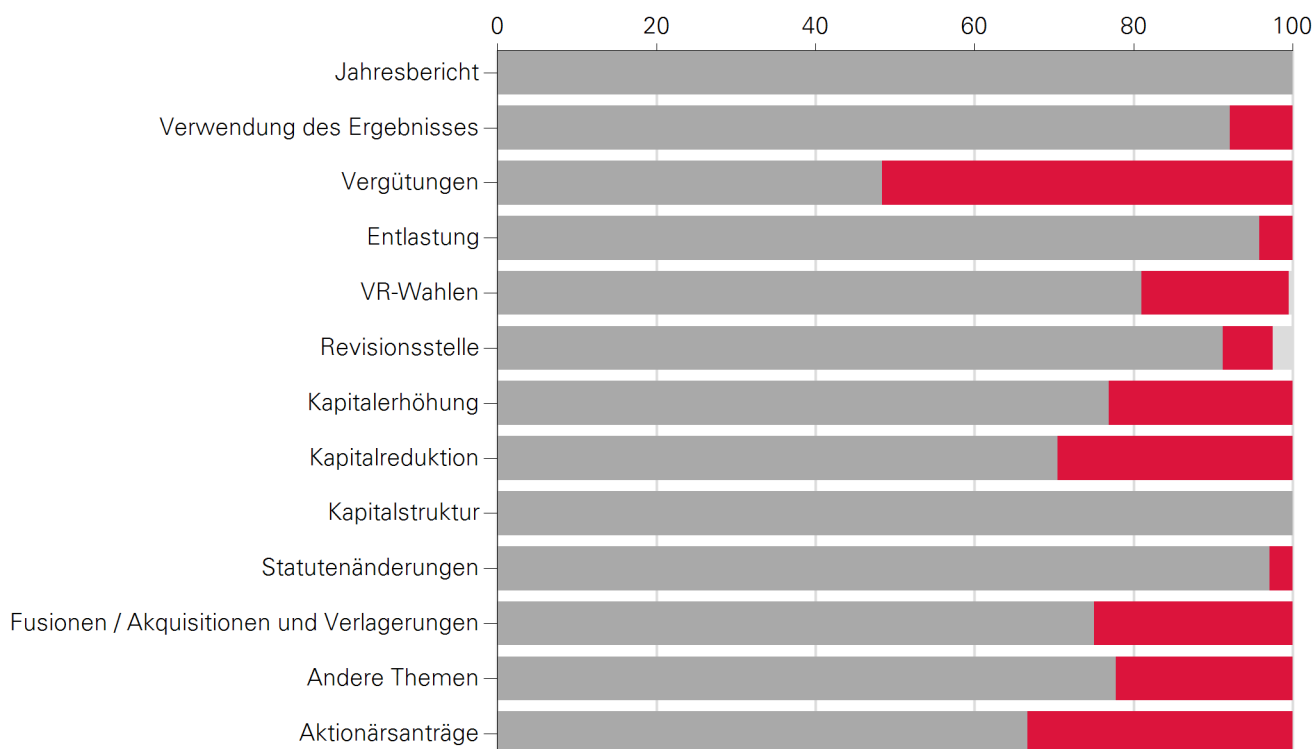
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	52	1084	875	205	4
Ausserordentliche Generalversammlungen	13	41	37	4	0
Ordentliche und ausserordentliche Generalversammlungen	15	366	257	109	0
Total	80	1491	1169	318	4

1.1 Zusammenfassung der Ethos Stimmempfehlungen



1.2 Ethos Stimmempfehlungen nach Themenkategorien



	■ Angenommene Anträge		■ Abgelehnte Anträge		■ Enthaltungen		Anzahl Anträge
	Anzahl	Prozent	Anzahl	Prozent	Anzahl	Prozent	
Jahresbericht	75	100,0%	0	0,0%	0	0,0%	75
Verwendung des Ergebnisses	58	92,1%	5	7,9%	0	0,0%	63
Vergütungen	105	48,4%	112	51,6%	0	0,0%	217
Entlastung	91	95,8%	4	4,2%	0	0,0%	95
VR-Wahlen	358	81,0%	82	18,6%	2	0,5%	442
Revisionsstelle	73	91,3%	5	6,3%	2	2,5%	80
Kapitalerhöhung	153	76,9%	46	23,1%	0	0,0%	199
Kapitalreduktion	62	70,5%	26	29,5%	0	0,0%	88
Kapitalstruktur	3	100,0%	0	0,0%	0	0,0%	3
Statutenänderungen	67	97,1%	2	2,9%	0	0,0%	69
Fusionen / Akquisitionen und Verlagerungen	3	75,0%	1	25,0%	0	0,0%	4
Andere Themen	119	77,8%	34	22,2%	0	0,0%	153
Aktionärsanträge	2	66,7%	1	33,3%	0	0,0%	3

2 Ethos Stimmempfehlungen: Übersicht

Art der Generalversammlung (Typ)

OGV	Ordentliche Generalversammlungen
AGV	Ausserordentliche Generalversammlungen
MIX	Ordentliche und ausserordentliche Generalversammlungen

Abstimmungen

✓	Dafür
◐	Teilweise dafür
✗	Dagegen
✕	Enthaltung

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Andere Themen	Aktionärsanträge
Adidas	12.05.2021	OGV	✓	✓	✓	✓	✓	✗	✓	✓		✓			
Adyen	12.02.2021	AGV					✓							✓	
	03.06.2021	OGV	✓		✓	✓	✗	✓	✓	✓				✓	
Ahold Delhaize	14.04.2021	OGV	✓	✓	✗	✓	◐	✓	✓	✓					
Air Liquide	04.05.2021	MIX	✓	✓	◐		◐		✓	✓				✓	
Airbus Group	14.04.2021	OGV	✓		✗	✓	◐	✓	◐	✗					
Allianz	05.05.2021	OGV		✓	✗	✓						✓			
Amadeus IT	17.06.2021	OGV	✓	✓	◐	✓	◐					✓		✓	
Anheuser-Busch Inbev	28.04.2021	OGV		✓	✗	✓	◐	✓		✗				✓	
ASML	29.04.2021	OGV	✓	✓	✓	✓	✓	✓	✓	◐					
AstraZeneca	11.05.2021	OGV	✓	✗	✗		◐	✓	✓	✗				✗	
	11.05.2021	AGV										✓			
Atlas Copco	27.04.2021	OGV	✓	✓	◐	✓	◐	✓						✓	
Banco Santander	26.03.2021	OGV	✓	✓	◐	✓	◐	✓				✓		✓	
Barclays	05.05.2021	OGV	✓		✗		◐	✓	◐	✗		✓		✗	✓
BBVA	20.04.2021	OGV	✓	✓	◐	✓	◐	✓	✗	✓		✓		✓	
BMW	12.05.2021	OGV		✓	✗	✓	◐	✓				✓		✓	
BNP Paribas	18.05.2021	MIX	✓	✓	◐		◐			✓				✓	
	24.09.2021	AGV		✓										✓	
British American Tobacco	28.04.2021	OGV	✓		✗		◐	✓	✓	✗				◐	

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Andere Themen	Aktionärsanträge
Compass Group	04.02.2021	OGV	✓		✗		✓	✓	✓	✗		✓		⊕	
Danone	29.04.2021	MIX	✓	✓	✓		✓		⊕	✓				✓	
Dassault Systèmes	26.05.2021	MIX	✓	✓	✗		⊕		⊕	✓	✓			✓	
Deutsche Börse	19.05.2021	OGV		✓	✗	✓	✓	✓	✓			✓			
Deutsche Post	06.05.2021	OGV		✓	⊕	✓	⊕	✗	✓	✓					
Diageo	30.09.2021	OGV	✓	✓	✗		✓	✓	✓	✓				⊕	
DSV Panalpina	08.09.2021	AGV			✗		✓		✗			✓			
E.ON	19.05.2021	OGV		✗	✗	✓	✓	✓						✓	
Ericsson	30.03.2021	OGV	✓	✓	⊕	✓	⊕	✓				✓		✓	
EssilorLuxottica	21.05.2021	MIX	✓	✗	⊕		⊕		⊕	✓		⊕		⊕	
Flutter Entertainment	29.04.2021	OGV	✓		✗		⊕	✓	✓	⊕				⊕	
Genmab	13.04.2021	OGV	✓	✓	⊕		✓	✗	✓	✓		✓		✓	
GlaxoSmithKline	05.05.2021	OGV	✓		✗		⊕	✓	✓	✗				⊕	
Heineken NV	22.04.2021	OGV	✓	✓	✗	✓	⊕	✓	✓	✓				✓	
Hermes International	04.05.2021	MIX	✓	✓	⊕	✓	✓		⊕	⊕		✓		⊕	
Hexagon	17.11.2021	AGV			✓		✓					✓		✓	
HSBC	28.05.2021	OGV	✓		✗		⊕	✓	⊕	✓				⊕	✗
Iberdrola	18.06.2021	OGV	✓	✓	✗	✓	✓		✓	✓		✓		✓	
Imperial Brands	03.02.2021	OGV	✓	✓	⊕		⊕	✓	✓	✗				⊕	
Inditex	13.07.2021	OGV	✓	✓	✗		✓	✓				✓		✓	
ING Groep	26.04.2021	OGV	✓	✓	✓	✓	✓		✓	✗		✓		✓	
Intesa Sanpaolo	28.04.2021	MIX	✓	✓	⊕					✓		✓		✗	
	14.10.2021	AGV		✓										✓	
Investor AB	05.05.2021	OGV	✓	✓	⊕	✓	⊕	✓		✓	✓			✓	
Kering	22.04.2021	MIX	✓	✓	⊕		✗		⊕	✓				✓	
	06.07.2021	AGV								✓					
Kone	02.03.2021	OGV	✓	✓	✗	✓	⊕	⊕	✓	✓				✓	
Koninklijke DSM	06.05.2021	OGV	✓	✓	✓	✓	⊕	✓	✓	✓		✓		✓	
Koninklijke Philips	06.05.2021	OGV	✓	✓	✗	✓	✓		✓	⊕				✓	
Legrand	26.05.2021	MIX	✓	✓	✓		✓		✗	✓		✓		✓	
Lloyds Banking Group	20.05.2021	OGV	✓	✓	⊕		✓	✓	⊕	✗		✓		✗	

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Andere Themen	Aktionärsanträge
London Stock Exchange	28.04.2021	OGV	✓	✓	✗		✓	✓	✓	✗		✓		○	
L'Oréal	20.04.2021	MIX	✓	✓	○		○		✓	✓		✓		○	
LVMH	15.04.2021	MIX	✓	✓	○		✗	○	○	✓				✗	
	28.05.2021	AGV								✓					
National Grid	22.04.2021	AGV										✓	✓		
	26.07.2021	OGV	✓	✗	○		○	✓	✓	✗		✓		✗	
Neste	30.03.2021	OGV	✓	✓	✓	✓	✓	✓		✓		✓		✓	
Nordea Bank	24.03.2021	OGV	✓	✗	✓	✗	✓	✓	✓	○				✓	
Orsted	01.03.2021	OGV	✓	✓	✓	✓	○	✓		✓		✓		✓	
Pernod-Ricard	10.11.2021	MIX	✓	✓	○		○		○	✓		✓		✓	
Prosus	09.07.2021	AGV											✗		
Prudential Plc	13.05.2021	OGV	✓		✗		✓	○	✓	✗				○	
	27.08.2021	AGV										✓			
Reckitt Benckiser	28.05.2021	OGV	✓	✓	✗		○	✓	✓	✓		✓		○	
RELX Plc	22.04.2021	OGV	✓	✓	✗		○	✓	✓	✗				✗	
Rio Tinto Plc	09.04.2021	OGV	✓		✗		○	✓	✓	✗				○	
Royal Dutch Shell	18.05.2021	OGV	✓		✗		✓	✓	✓	✗				✗	✓
Safran	26.05.2021	MIX	✓	✓	○		○		○	✓		✓		✓	
Sandvik	27.04.2021	OGV	✓	✓	○	✓	○	✓		✓		✓		✓	
SAP	12.05.2021	OGV		✓		○	○	✓	✓			✓			
Schneider Electric	28.04.2021	MIX	✓	✓	○		○		○	✓				✓	
STMicroelectronics	27.05.2021	OGV	✓	✓	○	✗	○		✓	✓					
Tesco	11.02.2021	AGV		✓					✓	✗	✓				
	25.06.2021	OGV	✓	✓	✗		○	✓	✓	✗		✗		○	
Unilever Plc	05.05.2021	OGV	✓		○		✓	✓	✓	✓		✓		○	
Vestas Wind Systems	08.04.2021	OGV	✓	✓	✓		○	✗	✓	✗		✓		✓	
Vinci	08.04.2021	MIX	✓	✓	○		○		○	✓				○	
Vodafone	27.07.2021	OGV	✓	✓	✗		✓	✓	✓	✓		✓		○	
Volvo	29.06.2021	AGV		✓										✓	

3 Stimmberichte pro Unternehmen

Adidas

12.05.2021

OGV

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
	Board main features		
5	Elections to the Supervisory Board: Jackie Joyner-Kersey	DAFÜR	DAFÜR
6	Approve Remuneration System for the Management Board members	DAFÜR	DAFÜR
7	Approve Remuneration of the Supervisory Board members	DAFÜR	DAFÜR
8	Amend Articles: § 4 section 8 sentence 3 (Information required for entry into the share register)	DAFÜR	DAFÜR
9	Approve the creation of a new Authorised Capital 2021/I, the cancellation of the existing Authorised Capital 2017/I and related amendments to the Articles of Association	DAFÜR	DAFÜR
10	Approve the creation of a new Authorised Capital 2021/II, the cancellation of the existing Authorised Capital 2019 and the existing Authorised Capital 2017/III and related amendments to the Articles of Association	DAFÜR	DAFÜR
11	Approve the cancellation of the existing Authorised Capital 2016 and related amendments to the Articles of Association	DAFÜR	DAFÜR
12	Authorise Share Repurchase	DAFÜR	DAFÜR
13	Authorise Share Repurchase by use of Equity Derivatives	DAFÜR	DAFÜR
14	Appoint the Auditors	DAFÜR	<p>● DAGEGEN</p> <p>The auditor's long tenure raises independence concerns.</p>

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Election of Alexander Matthey to the executive board	DAFÜR	DAFÜR
	Composition of the supervisory board		
3.	Election of Caoimhe Keogan	DAFÜR	DAFÜR
4.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2a.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2b.	Approve remuneration report	DAFÜR	DAFÜR
2c.	Adoption of the financial statements	DAFÜR	DAFÜR
2d.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3.	Discharge of executive board	DAFÜR	DAFÜR
4.	Discharge of supervisory board	DAFÜR	DAFÜR
5.	Election of Ingo Jeroen Uytdehaage to the executive board	DAFÜR	DAFÜR
	Composition of the supervisory board		
6.	Election of Delfin Rueda	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
7.	Authorisation to issue shares	DAFÜR	DAFÜR
8.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
9.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
10.	Election of auditor	DAFÜR	DAFÜR
11.	Any other business and closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
4.	Adoption of the financial statements	DAFÜR	DAFÜR
5.	Approve allocation of income	DAFÜR	DAFÜR
6.	Approve remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration.
7.	Discharge of executive board	DAFÜR	DAFÜR
8.	Discharge of supervisory board	DAFÜR	DAFÜR
	Composition of the supervisory board		
9.	Election of Jan Zijderveld	DAFÜR	DAFÜR
10.	Election of Bala Subramanian	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
11.	Election of auditor	DAFÜR	DAFÜR
12.	Authorisation to issue shares	DAFÜR	DAFÜR
13.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
14.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
15.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
16.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos
1	To approve the parent company's financial statements.	DAFÜR	DAFÜR
2	To approve the consolidated financial statements.	DAFÜR	DAFÜR
3	To approve the allocation of income and the dividend payment.	DAFÜR	DAFÜR
4	To approve a treasury share buy-back and disposal programme.	DAFÜR	DAFÜR
	Board main features		
5	Re-election of Xavier Huillard as a Director for 4 years.	DAFÜR	DAFÜR
6	Election of Pierre Breber as a Director for 4 years.	DAFÜR	DAFÜR
7	Election of Aiman Ezzat as a Director for 4 years.	DAFÜR	DAFÜR
8	Election of Bertrand Dumazy as a Director for 4 years.	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
9	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties.	DAFÜR	DAFÜR
10	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Benoît Potier, Chairman and CEO.	DAFÜR	DAFÜR
11	To approve the remuneration report.	DAFÜR	DAFÜR
12	To approve the executives new remuneration policy.	DAFÜR	● DAGEGEN Potential excessive awards.
13	To approve the non-executives remuneration policy.	DAFÜR	DAFÜR
14	To authorise a potential reduction in the company's share capital.	DAFÜR	DAFÜR
15	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights.	DAFÜR	DAFÜR
16	"Green shoe" autorisation on an issuance of shares with tradable pre-emptive rights.	DAFÜR	DAFÜR
17	To authorise capital increases related to an all-employee share ownership plan.	DAFÜR	DAFÜR
18	To authorise capital increases related to an all-employee of foreign subsidiaries share ownership plan.	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
19	Delegation of powers for the completion of formalities.	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Open Meeting			
2.1	Discussion on Company's Corporate Governance Structure	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.2	Receive Report on Business and Financial Statements	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.3	Receive Explanation on Company's Reserves and Dividend Policy	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Discussion of Agenda Items	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
4.1	Adoption of the audited accounts for the financial year 2020	DAFÜR	DAFÜR	
4.2	Release from liability of the Non-Executive Members of the Board of Directors	DAFÜR	DAFÜR	
4.3	Release from liability of the Executive Member of the Board of Directors	DAFÜR	DAFÜR	
4.4	Renewal of the appointment of Ernst & Young Accountants LLP as auditor for the financial year 2021	DAFÜR	DAFÜR	
4.5	Approval, as an advisory vote, of the implementation of the remuneration policy for the financial year 2020	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
	Board main features			
4.6	Re-election of René Obermann as a Director for 3 years	DAFÜR	DAFÜR	
4.7	Re-election of Amparo Moraleda Martinez as a Director for 3 years	DAFÜR	● DAGEGEN	Chairman of the nomination committee. The representation of women on the board is insufficient.
4.8	Re-election of Victor Chu as a Director for 3 years	DAFÜR	DAFÜR	
4.9	Re-election of Jean-Pierre Clamadiou as a Director for 3 years	DAFÜR	DAFÜR	
4.10	1)To authorise capital increases related to an all-employee share ownership plan; 2)To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.
4.11	Global allowance to issue capital related securities for the purpose of funding (or any other corporate purpose) the Company and its group companies	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
4.12	To approve a treasury share buy-back and disposal programme	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
4.13	To authorise a potential reduction in the company's share capital	DAFÜR	● DAGEGEN	The company proposes to cancel shares despite its significant capital need.
5	Close Meeting			

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
6	Approve Remuneration of the Supervisory Board members and related amendments to the Articles of Association	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.
7	Amend Articles: Term of office of Supervisory Board members	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Approval of the annual accounts for FY 2020	DAFÜR	DAFÜR	
2	Approval of the non-financial information statement for FY 2020	DAFÜR	DAFÜR	
3	Approval of the allocation of results of FY 2020	DAFÜR	DAFÜR	
4	Approval of the management of the Board during FY 2020	DAFÜR	DAFÜR	
5	Board of Directors after the AGM			
5.1	Elect Ms. Jana Eggert as independent Director	DAFÜR	DAFÜR	
5.2	Elect Ms. Amanda Mesler as independent Director	DAFÜR	DAFÜR	
5.3	Re-elect Mr. Luis Maroto Camino as executive Director	DAFÜR	DAFÜR	
5.4	Re-elect Mr. David Webster as independent Director	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
5.5	Re-elect Dame Clara Furse as independent Director	DAFÜR	DAFÜR	
5.6	Re-elect Mr. Nicolas Huss as independent Director	DAFÜR	DAFÜR	
5.7	Re-elect Mr. Stephan Gemkow as independent Director	DAFÜR	DAFÜR	
5.8	Re-elect Mr. Peter Kuerpick as independent Director	DAFÜR	DAFÜR	
5.9	Re-elect Ms. Pilar García Ceballos-Zúñiga as independent Director	DAFÜR	DAFÜR	
5.10	Re-elect Mr. Francesco Loredan as "other external" Director	DAFÜR	DAFÜR	
6	Advisory vote on the 2020 Directors' Remuneration Report	DAFÜR	DAFÜR	
7	Approval of the remuneration of Directors for FY 2020	DAFÜR	DAFÜR	
8	Approval of the Directors' 2022-2024 Remuneration Policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
9	Approval of the Performance Share Plan	DAFÜR	● DAGEGEN	Potential excessive awards.
10.1	Amendment of Article 11 of the Bylaws	DAFÜR	DAFÜR	
10.2	Amendment of Article 24 of the Bylaws	DAFÜR	DAFÜR	
10.3	Addition of Article 24 bis of the Bylaws	DAFÜR	DAFÜR	
10.4	Amendment of Articles 32, 36 and 39 of the Bylaws	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
10.5	Amendment of Articles 42 and 43 of the Bylaws	DAFÜR	DAFÜR
11.1	Amendment of Article 2 of the AGM Regulations	DAFÜR	DAFÜR
11.2	Amendment of Article 7 of the AGM Regulations	DAFÜR	DAFÜR
11.3	Amendment of Articles 8, 10, 11 and 14 of the AGM Regulations	DAFÜR	DAFÜR
11.4	Amendment of Article 15 of the AGM Regulations	DAFÜR	DAFÜR
12	Delegation of powers	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The amount to be repurchased exceeds 10% of the share capital.
2	Report of the board of directors on the annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Report of the statutory auditor on the annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
4	Communication of the consolidated annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
5	Adoption of the financial statements, including the allocation of profit	DAFÜR	DAFÜR	
6	Discharge of members of the board of directors	DAFÜR	DAFÜR	
7	Discharge of the statutory auditor	DAFÜR	DAFÜR	
8	Appointment of Restricted Share Directors*			
8a	Re-appointment of Mr. Martin J. Barrington as Director, for 1-year term	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent.
8b	Re-appointment of Mr. William F. Gifford, Jr. as Director, for 1-year term	DAFÜR	DAFÜR	
8c	Re-appointment of Mr. Alejandro Santo Domingo Dávila as Director, for 1-year term	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent.
9	Approve remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
10	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
11	Approval of a change of control provision	DAFÜR	DAFÜR	
12	Filings	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3a.	Approve remuneration report	DAFÜR	DAFÜR
3b.	Adoption of the financial statements	DAFÜR	DAFÜR
3c.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3d.	Approve allocation of income	DAFÜR	DAFÜR
4a.	Discharge of executive board	DAFÜR	DAFÜR
4b.	Discharge of supervisory board	DAFÜR	DAFÜR
5.	Approve the number of shares to be granted to members of the executive board under the LTI	DAFÜR	DAFÜR
6.	Approve executive remuneration policy	DAFÜR	DAFÜR
7.	Approve remuneration of the supervisory board	DAFÜR	DAFÜR
8.	Composition of the executive board	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
9.	Composition of the supervisory board		
9a.	Election of Birgit Conix	DAFÜR	DAFÜR
9b.	Announcement concerning vacancies in the supervisory board arising in 2022	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
10.	Election of auditor	DAFÜR	DAFÜR
11a.	Authorisation to issue shares	DAFÜR	DAFÜR
11b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
11c.	Authorisation to issue shares in connection with mergers, acquisitions and/or (strategic) alliances	DAFÜR	DAFÜR
11d.	Authorisation to restrict or exclude pre-emptive rights in connection with mergers, acquisitions and/or (strategic) alliances	DAFÜR	DAFÜR
12a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
12b.	Authorisation to repurchase additional own shares	DAFÜR	● DAGEGEN The amount to be repurchased exceeds 10% of the share capital.

No.	Traktanden	Board	Ethos
13.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
14.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
15.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
3	Re-appoint the auditor	DAFÜR	DAFÜR	
4	Auditor's remuneration	DAFÜR	DAFÜR	
Elections to the Board of Directors				
5(a)	Re-elect Mr. Leif Johansson	DAFÜR	DAFÜR	
5(b)	Re-elect Mr. Pascal Soriot	DAFÜR	DAFÜR	
5(c)	Re-elect Mr. Marc Dunoyer	DAFÜR	DAFÜR	
5(d)	Re-elect Mr. Philip Broadley	DAFÜR	DAFÜR	
5(e)	Elect Mr. Euan Ashley	DAFÜR	● DAGEGEN	Concerns over the director's attendance rate, which was below 75% during the year under review.
5(f)	Re-elect Mr. Michel Demaré	DAFÜR	DAFÜR	
5(g)	Re-elect Ms. Deborah DiSanzo	DAFÜR	DAFÜR	
5(h)	Elect Ms. Diana Layfield	DAFÜR	DAFÜR	
5(i)	Re-elect Ms. Sherilyn McCoy	DAFÜR	DAFÜR	
5(j)	Re-elect Mr. Tony Mok	DAFÜR	DAFÜR	
5(k)	Re-elect Ms. Nazneen Rahman	DAFÜR	DAFÜR	
5(l)	Re-elect Mr. Marcus Wallenberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
6	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
7	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
8	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
9	Directors' authority to allot shares	DAFÜR	DAFÜR	
10	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
11	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
12	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
13	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
14	Amend the AstraZeneca Performance Share Plan 2020	DAFÜR	● DAGEGEN	Potential excessive awards.

No.	Traktanden	Board	Ethos
1	Approve Acquisition of Alexion Pharmaceuticals, Inc	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.	Preparation and approval of the voting register	DAFÜR	DAFÜR
3.	Approval of the agenda	DAFÜR	DAFÜR
4.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7a.	Adoption of the financial statements	DAFÜR	DAFÜR
7b (i).	Discharge of Staffan Bohman	DAFÜR	DAFÜR
7b (ii).	Discharge of Tina Donikowski	DAFÜR	DAFÜR
7b (iii).	Discharge of Johan Forssell	DAFÜR	DAFÜR
7b (iv).	Discharge of Anna Ohlsson-Leijon	DAFÜR	DAFÜR
7b (v).	Discharge of Mats Rahmström	DAFÜR	DAFÜR
7b (vi).	Discharge of Gordon Riske	DAFÜR	DAFÜR
7b (vii).	Discharge of Hans Stråberg	DAFÜR	DAFÜR
7b (viii).	Discharge of Peter Wallenberg Jr	DAFÜR	DAFÜR
7b (ix).	Discharge of Sabine Neuss	DAFÜR	DAFÜR
7b (x).	Discharge of Mikael Bergstedt	DAFÜR	DAFÜR
7b (xi).	Discharge of Benny Larsson	DAFÜR	DAFÜR
7b (xii).	Discharge of the CEO	DAFÜR	DAFÜR
7c.	Approve allocation of income and dividend	DAFÜR	DAFÜR
7d.	Approve record date for dividend payment	DAFÜR	DAFÜR
8a.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
8b.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR
9.	Composition of the board of directors		
9a (i).	Election of Staffan Bohman	DAFÜR	<p>● DAGEGEN</p> <p>Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.</p>
9a (ii).	Election of Tina Donikowski	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
9a (iii).	Election of Johan Forssell	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
9a (iv).	Election of Anna Ohlsson-Leijon	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9a (v).	Election of Mats Rahmström	DAFÜR	DAFÜR	
9a (vi).	Election of Gordon Riske	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9a (vii).	Election of Hans Stråberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9a (viii).	Election of Peter Wallenberg jr.	DAFÜR	DAFÜR	
9b.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9c.	Election of auditor	DAFÜR	DAFÜR	
10a.	Approve directors' fees	DAFÜR	DAFÜR	
10b.	Approve auditors' fees	DAFÜR	DAFÜR	
11a.	Approve remuneration report	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
11b.	Approve share-related incentive plan	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
12a.	Authorisation to repurchase own shares in connection with the share-related incentive plan 2021	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
12b.	Authorisation to repurchase own shares in connection with the remuneration of the board of directors in the form of synthetic shares	DAFÜR	DAFÜR	
12c.	Transfer of own shares in connection with the share-related incentive plan 2021	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
12d.	Transfer of own shares in connection with the remuneration of the board of directors in the form of synthetic shares	DAFÜR	DAFÜR	
12e.	Authorisation to transfer own shares in connection with share-related incentive plans 2016, 2017 and 2018	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
13.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1.A	Approval of the individual and consolidated annual accounts for FY 2020	DAFÜR	DAFÜR	
1.B	Approval of the non-financial information statement of FY 2020	DAFÜR	DAFÜR	
1.C	Approval of the management of the Board for FY 2020	DAFÜR	DAFÜR	
2	Application of results obtained during FY 2020	DAFÜR	DAFÜR	
3	Board of Directors after the AGM			
3.A	Setting the number of Directors at 15	DAFÜR	DAFÜR	
3.B	Elect Ms. Gina Lorenza Díez Barros	DAFÜR	DAFÜR	
3.C	Re-elect Ms. Homaira Akbari	DAFÜR	DAFÜR	
3.D	Re-elect Mr. Álvaro Antonio Cardoso de Souza	DAFÜR	DAFÜR	
3.E	Re-elect Mr. Javier Botín-Sanz de Sautuola y O'Shea	DAFÜR	DAFÜR	
3.F	Re-elect Mr. Ramiro Mato García-Ansorena	DAFÜR	DAFÜR	
3.G	Re-elect Mr. Bruce Carnegie-Brown	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
4	Re-elect PwC as auditor for FY 2021	DAFÜR	DAFÜR	
5	Amendment of the Bylaws			
5.A	Amendment of Articles 18 and 20	DAFÜR	DAFÜR	
5.B	Amendment of Article 20	DAFÜR	DAFÜR	
5.C	Amendment of Articles 27 and 34	DAFÜR	DAFÜR	
5.D	Amendment of Article 34 and addition of Article 34 bis	DAFÜR	DAFÜR	
6	Amendments of the AGM Regulations			
6.A	Amendment of Article 2	DAFÜR	DAFÜR	
6.B	Amendment of Article 2	DAFÜR	DAFÜR	
6.C	Amendment of Article 8	DAFÜR	DAFÜR	
6.D	Amendment of Article 20	DAFÜR	DAFÜR	
6.E	Amendment of Article 26	DAFÜR	DAFÜR	
7	Issue of non-convertible fixed-income securities, preferred interests or debt instruments	DAFÜR	DAFÜR	
8	Directors' Remuneration Policy for the 2021-2023 period	DAFÜR	● DAGEGEN	Excessive discretion of the board in determining the final variable remuneration award.

No.	Traktanden	Board	Ethos	
9	Setting of the maximum amount of annual remuneration to be paid to all Directors	DAFÜR	● DAGEGEN	The remuneration for board members is excessive.
10	Approval of a new remuneration system	DAFÜR	DAFÜR	
11	Approval of the application of remuneration plans			
11.A	Deferred Multiyear Objectives Variable Remuneration Plan	DAFÜR	DAFÜR	
11.B	Deferred and Conditional Variable Remuneration Plan	DAFÜR	DAFÜR	
11.C	Digital Transformation Award	DAFÜR	DAFÜR	
11.D	Application of the Group's buy-out regulations	DAFÜR	DAFÜR	
11.E	Plan for employees of Santander UK plc and other companies of the Group in the UK by means of options on shares of the Bank	DAFÜR	DAFÜR	
12	Delegation of powers	DAFÜR	DAFÜR	
13	Advisory vote on the Annual Director's Remuneration Report	DAFÜR	● DAGEGEN	Excessive fixed remuneration.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
Elections to the Board of Directors				
3	Elect Ms. Julia Wilson	DAFÜR	DAFÜR	
4	Re-elect Mr. Mike Ashley	DAFÜR	DAFÜR	
5	Re-elect Mr. Tim Breedon, CBE	DAFÜR	DAFÜR	
6	Re-elect Mr. Mohamed A. El-Erian	DAFÜR	DAFÜR	
7	Re-elect Ms. Dawn Fitzpatrick	DAFÜR	DAFÜR	
8	Re-elect Ms. Mary Francis, CBE	DAFÜR	DAFÜR	
9	Re-elect Mr. Crawford Gillies	DAFÜR	● DAGEGEN	Chairman of the remuneration committee. We have serious concerns over remuneration.
10	Re-elect Mr. Brian Gilvary	DAFÜR	DAFÜR	
11	Re-elect Mr. Nigel Higgins	DAFÜR	DAFÜR	
12	Re-elect Mr. Tushar Morzaria	DAFÜR	DAFÜR	
13	Re-elect Ms. Diane Schueneman	DAFÜR	DAFÜR	
14	Re-elect Mr. James Staley	DAFÜR	● DAGEGEN	The director was implicated in a serious controversy in the past or does not have a good reputation or his activities and attitude are not irreproachable.
15	Appoint KPMG as auditor	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
18	Directors' authority to allot shares	DAFÜR	DAFÜR	
19	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
21	General authority to the directors to issue equity convertible notes	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
22	Disapplication of pre-emption rights on the issue of equity convertible notes	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.

No.	Traktanden	Board	Ethos	
23	Purchase of own shares	DAFÜR	● DAGEGEN	Contrary to best practice, the dividend is not put to the vote.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
25	Barclays Long Term Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards.
26	Barclays Group Share Value Plan	DAFÜR	● DAGEGEN	Concerns over award of unvested shares on resignation of an executive.
27	Authority to reintroduce a scrip dividend programme	DAFÜR	DAFÜR	
28	Amendments to the Articles of Association	DAFÜR	DAFÜR	
29	Shareholder resolution: climate strategy	DAGEGEN	● DAFÜR	We support corporate policies aiming to prevent environmental risks.

No.	Traktanden	Board	Ethos	
1.1	Approval of the annual accounts of BBVA and its consolidated group for the year 2020	DAFÜR	DAFÜR	
1.2	Approval of the non-financial information report of BBVA Group for the year 2020	DAFÜR	DAFÜR	
1.3	Allocation of results	DAFÜR	DAFÜR	
1.4	Approval of the management	DAFÜR	DAFÜR	
2	Board of Directors after the AGM			
2.1	Re-elect Mr. José Miguel Andrés Torrecillas	DAFÜR	DAFÜR	
2.2	Re-elect Mr. Jaime Félix Caruana Lacorte	DAFÜR	DAFÜR	
2.3	Re-elect Ms. Belén Garijo López	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
2.4	Re-elect Mr. José Maldonado Ramos	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
2.5	Re-elect Ms. Ana Cristina Peralta Moreno	DAFÜR	DAFÜR	
2.6	Re-elect Mr. Juan Pi Llorens	DAFÜR	DAFÜR	
2.7	Re-elect Mr. Jan Paul Marie Francis Verplancke	DAFÜR	DAFÜR	
3	Approval of dividend distribution charged to share premium account	DAFÜR	DAFÜR	
4	Approval of distribution of 35% of consolidated profit for the first semester of 2021, excluding extraordinary items	DAFÜR	DAFÜR	
5	Authorisation to issue securities convertible into Company shares, up to €8 billion, with authority to exclude pre-emptive rights up to 20% of the Bank's share capital	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
6	Share capital reduction	DAFÜR	DAFÜR	
7	Approval of the 2021-2023 Remuneration Policy	DAFÜR	● DAGEGEN	Excessive total remuneration.
8	Approval of a maximum level of variable remuneration of up to 200% of the fixed component	DAFÜR	DAFÜR	
9	Re-election of auditors	DAFÜR	DAFÜR	
10	Amendment of the Bylaws	DAFÜR	DAFÜR	
11	Amendment of the General Meeting Regulations	DAFÜR	DAFÜR	
12	Delegation of powers	DAFÜR	DAFÜR	
13	Consultative vote on the Directors' Annual Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Appoint the Auditors	DAFÜR	DAFÜR	
	Board main features			
6.1	Elections to the Supervisory Board: Dr. Marc Bitzer	DAFÜR	DAFÜR	
6.2	Elections to the Supervisory Board: Rachel Empey	DAFÜR	DAFÜR	
6.3	Elections to the Supervisory Board: Prof. Dr. Dr. h.c. Christoph M. Schmidt	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
7	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	Potential excessive awards.
8	Approve Remuneration of the Supervisory Board members	DAFÜR	● DAGEGEN	The proposed remuneration is excessive.
9.1	Amend Articles: Participation of Supervisory Board members in the AGM	DAFÜR	DAFÜR	
9.2	Amend Articles: Proof of shareholding	DAFÜR	DAFÜR	
9.3	Amend Articles: Participation of shareholders in the AGM	DAFÜR	DAFÜR	
10	Amend an inter-company agreement	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
5	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
	Board main features			
6	Re-election of Pierre-André de Chalendar as a Director for 3 years	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
7	Re-election of Rajna Gibson-Brandon as a Director for 3 years	DAFÜR	DAFÜR	
8	Election of Christian Noyer, replacing Denis Kessler, as a Director for 3 years	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees.
9	Competitive election of an employee shareholders representative Director: Juliette Brisac as a Director for 3 years	DAFÜR	DAFÜR	
A	Competitive election of an employee shareholders representative Director: Isabelle Coron as a Director for 3 years	DAGEGEN	DAGEGEN	
B	Competitive election of an employee shareholders representative Director: Cécile Besse Advani as a Director for 3 years	DAGEGEN	DAGEGEN	
C	Competitive election of an employee shareholders representative Director: Dominique Potier as a Director for 3 years	DAGEGEN	DAGEGEN	
10	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
11	To approve the Chairman new remuneration policy	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the remuneration of the chairman.
12	To approve the CEO and Deputies CEO new remuneration policy	DAFÜR	● DAGEGEN	Excessive fixed remuneration.

No.	Traktanden	Board	Ethos
13	To approve the remuneration report	DAFÜR	DAFÜR
14	Ex-post binding "Say on Pay" vote on the individual remuneration of the Chairman, Jean Lemierre	DAFÜR	● DAGEGEN Excessive total remuneration.
15	Ex-post binding "Say on Pay" vote on the executive individual remuneration of the CEO, Jean-Laurent Bonnafé	DAFÜR	DAFÜR
16	Ex-post binding "Say on Pay" vote on the executive individual remuneration of the Deputy CEO, Philippe Bordenave	DAFÜR	DAFÜR
17	Advisory vote on the overall remuneration package in the 2020 financial year to senior managers and certain categories of personnel (Material Risk takers) - article L.511-73 of the French Monetary and Financial Code	DAFÜR	DAFÜR
18	To approve Directors' fees	DAFÜR	DAFÜR
19	Setting the ceiling on the variable compensation of the effective directors and other regulated persons mentioned in Article L.511-71 of the French Monetary and Financial Code	DAFÜR	DAFÜR
20	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR
21	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Payment of an additional dividend	DAFÜR	DAFÜR
2	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive total remuneration.
3	Re-elect KPMG as auditor	DAFÜR	DAFÜR
4	Auditor's remuneration	DAFÜR	DAFÜR
Elections to the Board of Directors			
5	Re-elect Mr. Luc Jobin	DAFÜR	DAFÜR
6	Re-elect Mr. Jack Bowles	DAFÜR	DAFÜR
7	Re-elect Mr. Tadeu Marroco	DAFÜR	DAFÜR
8	Re-elect Ms. Sue Farr	DAFÜR	DAFÜR
9	Re-elect Mr. Jerry Fowden	ZURÜCK-GEZOGEN	ZURÜCK-GEZOGEN
10	Re-elect Dr. Marion Helmes	DAFÜR	DAFÜR
11	Re-elect Ms. Holly Keller Koeppel	DAFÜR	● DAGEGEN Non-independent board member sitting on the audit committee that is not sufficiently independent.
12	Re-elect Mr. Savio Kwan	DAFÜR	DAFÜR
13	Re-elect Mr. Dimitri Panayotopoulos	DAFÜR	● DAGEGEN Chairman of the remuneration committee. We have serious concerns over remuneration.
14	Elect Ms. Karen Jane Guerra	DAFÜR	DAFÜR
15	Elect Mr. Darrell Thomas	DAFÜR	DAFÜR
16	Directors' authority to allot shares	DAFÜR	DAFÜR
17	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
18	Purchase of own shares	DAFÜR	● DAGEGEN Contrary to best practice, the dividend is not put to the vote.
19	Political donations and political expenditure	DAFÜR	DAFÜR
20	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 30 September 2020	DAFÜR	DAFÜR	
2	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive fixed remuneration of the CEO and non-executive board fees are excessive compared to peers.
Elections to the Board of Directors				
4	Elect Mr. Ian K. Meakins	DAFÜR	DAFÜR	
5	Re-elect Mr. Dominic Blakemore	DAFÜR	DAFÜR	
6	Re-elect Mr. Gary Green	DAFÜR	DAFÜR	
7	Re-elect Ms. Karen Witts	DAFÜR	DAFÜR	
8	Re-elect Ms. Carol Arrowsmith	DAFÜR	DAFÜR	
9	Re-elect Mr. John Bason	DAFÜR	DAFÜR	
10	Re-elect Mr. Stefan Bomhard	DAFÜR	DAFÜR	
11	Re-elect Mr. John Bryant	DAFÜR	DAFÜR	
12	Re-elect Ms. Anne-Francoise Nesmes	DAFÜR	DAFÜR	
13	Re-elect Mr. Nelson Silva	DAFÜR	DAFÜR	
14	Re-elect Ms. Ireena Vittal	DAFÜR	DAFÜR	
15	Re-appoint the auditor	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Political donations and political expenditure	DAFÜR	DAFÜR	
18	Directors' authority to allot shares	DAFÜR	DAFÜR	
19	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
21	Purchase of own shares	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
22	Adoption of New Articles of Association	DAFÜR	DAFÜR	
23	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1	To approve the parent company's financial statements	DAFÜR	DAFÜR
2	To approve the consolidated financial statements	DAFÜR	DAFÜR
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR
	Board main features		
4	Re-election of Guido Barilla as a Director for 3 years	DAFÜR	DAFÜR
5	Re-election of Cécile Cabanis as a Director for 3 years	DAFÜR	DAFÜR
6	Re-election of Michel Landel as a Director for 3 years	DAFÜR	DAFÜR
7	Re-election of Serpil Timuray as a Director for 3 years	DAFÜR	DAFÜR
8	To ratify the co-optation of Gilles Schnepp as a Director until 2023 general meeting for 2 years	DAFÜR	DAFÜR
9	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR
10	To approve the remuneration report	DAFÜR	DAFÜR
11	Ex-post binding "Say on Pay" vote on the executive individual remuneration	DAFÜR	DAFÜR
12	To approve the executives new remuneration policy	DAFÜR	DAFÜR
13	To approve Directors' fees	DAFÜR	DAFÜR
14	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR
15	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR
16	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR
17	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	<p>● DAGEGEN</p> <p>Discount of 10% of the share price is not in line with French market practice.</p>
18	"Green shoe" authorisation	DAFÜR	<p>● DAGEGEN</p> <p>Additional potential dilution which is not in shareholders' interests.</p>
19	To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR
21	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR
22	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
23	To authorise capital increases related to an all-employee share ownership plan abroad	DAFÜR	DAFÜR
24	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	DAFÜR
25	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR
26	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR
27	To approve the interim executives remuneration policy for FY2021	DAFÜR	DAFÜR
28	Ex-post binding "Say on Pay" vote on the FY2021 executive individual remuneration of Emmanuel Faber, Chairman and CEO until his departure	DAFÜR	DAFÜR
-	Non-voting discussion item (without resolution submitted to the shareholders' vote) filed by Phitrust, Ircantec, CAVP ("Caisse d'Assurance Vieillesse des Pharmaciens" – mutual fund of pharmacists), OFI Asset Management, and Mirova	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
5	To approve the corporate officers new remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards with no individual cap for executives under this remuneration plan.
6	Ex-post binding "Say on Pay" vote on the individual remuneration of Charles Edelstenne, Chairman	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
7	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Bernard Charlès, Vice-Chairman and CEO	DAFÜR	● DAGEGEN	Excessive variable remuneration.
8	To approve the remuneration report	DAFÜR	● DAGEGEN	The information provided on the performance targets is insufficient. Excessive variable remuneration.
Board main features				
9	Re-election of Odile Desforges as a Director for 4 years	DAFÜR	DAFÜR	
10	Re-election of Soumitra Dutta as a Director for 4 years	DAFÜR	DAFÜR	
11	To ratify the co-optation of Pascal Daloz as a Director for 1 year	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
12	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
13	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
14	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
15	1)Global allowance to issue capital related securities without pre-emptive rights by public issuance ; 2)To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	● DAGEGEN	The discount on the issuance price (10%) exceeds the French best practice.

No.	Traktanden	Board	Ethos	
16	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	The discount on the issuance price (10%) exceeds the French best practice.
17	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
18	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
19	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR	
20	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN	Potential excessive awards.
21	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
22	To authorise capital increases related to an all foreign employee share ownership plan	DAFÜR	DAFÜR	
23	To amend the articles of Association: split Nominal Value	DAFÜR	DAFÜR	
24	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
	Board main features		
5a	Elections to the Supervisory Board: Karl-Heinz Flöther	DAFÜR	DAFÜR
5b	Elections to the Supervisory Board: Dr. Andreas Gottschling	DAFÜR	DAFÜR
5c	Elections to the Supervisory Board: Martin Jetter	DAFÜR	DAFÜR
5d	Elections to the Supervisory Board: Barbara Lambert	DAFÜR	DAFÜR
5e	Elections to the Supervisory Board: Michael Rüdiger	DAFÜR	DAFÜR
5f	Elections to the Supervisory Board: Charles G.T. Stonehill	DAFÜR	DAFÜR
5g	Elections to the Supervisory Board: Clara-Christina Streit	DAFÜR	DAFÜR
5h	Elections to the Supervisory Board: Chong Lee Tan	DAFÜR	DAFÜR
6	Approve the creation of a new Authorised Capital I, the cancellation of the existing Authorised Capital I and related amendments to the Articles of Association	DAFÜR	DAFÜR
7	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN The potential variable remuneration exceeds our guidelines.
8	Amend Articles: Article 14 (Place of the AGM)	DAFÜR	DAFÜR
9	Appoint the Auditors	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Appoint the Auditors	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
Board main features				
6a	Elections to the Supervisory Board: Ingrid Deltenre	DAFÜR	DAFÜR	
6b	Elections to the Supervisory Board: Prof. Dr.-Ing. Katja Windt	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
6c	Elections to the Supervisory Board: Dr. Nikolaus von Bomhard	DAFÜR	DAFÜR	
7	Approve the creation of a new Authorised Capital 2021, the cancellation of the existing Authorised Capital 2017 and related amendments to the Articles of Association	DAFÜR	DAFÜR	
8	Authorise Share Repurchase	DAFÜR	DAFÜR	
9	Authorise Share Repurchase by use of Equity Derivatives	DAFÜR	DAFÜR	
10	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
11	Approve Remuneration of the Supervisory Board members	DAFÜR	DAFÜR	
	Unannounced shareholder proposal to approve the discharge of the members of the Management Board and the Supervisory Board individually			

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 30 June 2021	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive fixed and variable remuneration.
3	Declare a final dividend	DAFÜR	DAFÜR
	Elections to the Board of Directors		
4	Elect Ms. Lavanya Chandrashekar	DAFÜR	DAFÜR
5	Elect Ms. Valérie Chapoulaud-Floquet	DAFÜR	DAFÜR
6	Elect Sir John Manzoni	DAFÜR	DAFÜR
7	Elect Ms. Ireena Vittal	DAFÜR	DAFÜR
8	Re-elect Ms. Melissa Bethell	DAFÜR	DAFÜR
9	Re-elect Mr. Javier Ferràn	DAFÜR	DAFÜR
10	Re-elect Ms. Susan Kilsby	DAFÜR	DAFÜR
11	Re-elect Lady Mendelsohn	DAFÜR	DAFÜR
12	Re-elect Mr. Ivan Menezes	DAFÜR	DAFÜR
13	Re-elect Mr. Alan Stewart	DAFÜR	DAFÜR
14	Appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR
15	Auditor's remuneration	DAFÜR	DAFÜR
16	Political donations and political expenditure	DAFÜR	DAFÜR
17	Directors' authority to allot shares	DAFÜR	DAFÜR
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
19	Purchase of own shares	DAFÜR	DAFÜR
20	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
	Composition of the board of directors		
1.	Election of Tarek Sultan Al-Essa	DAFÜR	DAFÜR
2.1.	Authorisation to issue shares	DAFÜR	<p>● DAGEGEN Excessive potential capital increase without preemptive rights.</p>
2.2.	Amendment of Article 1 of the Articles of Association	DAFÜR	DAFÜR
3.	Approve executive remuneration policy	DAFÜR	<p>● DAGEGEN The pay-for-performance connection is not demonstrated.</p>

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5a	Appoint the Auditors	DAFÜR	DAFÜR	
5b	Appoint the Auditors for the review of abbreviated financial statements and interim management reports for financial year 2021	DAFÜR	DAFÜR	
5c	Appoint the Auditors for the review of abbreviated financial statements and the interim management report for the first quarter of financial year 2022	DAFÜR	DAFÜR	
6	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	The information provided is insufficient.
7	Approve Remuneration of the Supervisory Board members Board main features	DAFÜR	● DAGEGEN	The proposed remuneration of the board of directors exceeds market practice.
8a	Elections to the Supervisory Board: Erich Clementi	DAFÜR	DAFÜR	
8b	Elections to the Supervisory Board: Andreas Schmitz	DAFÜR	DAFÜR	
8c	Elections to the Supervisory Board: Ewald Woste	DAFÜR	DAFÜR	
9a	Approve an inter-company agreement	DAFÜR	DAFÜR	
9b	Approve an inter-company agreement	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR
4.	Approval of the agenda	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7.1.	Adoption of the financial statements	DAFÜR	DAFÜR
7.2.	Approve remuneration report	DAFÜR	● DAGEGEN Concerns over the pension allowance which exceeds guidelines.
7.3.1.	Discharge of Ronnie Leten	DAFÜR	DAFÜR
7.3.2.	Discharge of Helena Stjernholm	DAFÜR	DAFÜR
7.3.3.	Discharge of Jacob Wallenberg	DAFÜR	DAFÜR
7.3.4.	Discharge of Jon Fredrik Baksaa	DAFÜR	DAFÜR
7.3.5.	Discharge of Jan Carlson	DAFÜR	DAFÜR
7.3.6.	Discharge of Nora Denzel	DAFÜR	DAFÜR
7.3.7.	Discharge of Börje Ekholm	DAFÜR	DAFÜR
7.3.8.	Discharge of Eric A. Elzvik	DAFÜR	DAFÜR
7.3.9.	Discharge of Kurt Jofs	DAFÜR	DAFÜR
7.3.10.	Discharge of Kristin S. Rinne	DAFÜR	DAFÜR
7.3.11.	Discharge of Torbjörn Nyman	DAFÜR	DAFÜR
7.3.12.	Discharge of Kjell-Åke Soting	DAFÜR	DAFÜR
7.3.13.	Discharge of Roger Svensson	DAFÜR	DAFÜR
7.3.14.	Discharge of Per Holmberg	DAFÜR	DAFÜR
7.3.15.	Discharge of Anders Ripa	DAFÜR	DAFÜR
7.3.16.	Discharge of Loredana Roslund	DAFÜR	DAFÜR
7.3.17.	Discharge of the CEO	DAFÜR	DAFÜR
7.4.	Approve allocation of income and dividend	DAFÜR	DAFÜR
8.	Resolution on the number of shareholder-elected members of the board of directors and auditors to be appointed	DAFÜR	DAFÜR
9.	Approve directors' fees	DAFÜR	DAFÜR
10.	Composition of the board of directors		

No.	Traktanden	Board	Ethos
10.1.	Election of Jon Fredrik Baksaas	DAFÜR	DAFÜR
10.2.	Election of Jan Carlson	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
10.3.	Election of Nora Denzel	DAFÜR	DAFÜR
10.4.	Election of Börje Ekholm	DAFÜR	DAFÜR
10.5.	Election of Eric A. Elzvik	DAFÜR	DAFÜR
10.6.	Election of Kurt Jofs	DAFÜR	DAFÜR
10.7.	Election of Ronnie Leten	DAFÜR	DAFÜR
10.8.	Election of Kristin S. Rinne	DAFÜR	DAFÜR
10.9.	Election of Helena Stjernholm	DAFÜR	DAFÜR
10.10.	Election of Jacob Wallenberg	DAFÜR	DAFÜR
11.	Election of the Chairman of the board	DAFÜR	DAFÜR
12.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR
13.	Approve auditors' fees	DAFÜR	DAFÜR
14.	Election of auditor	DAFÜR	DAFÜR
15.	Amendment of Articles 1, 8, 15 and 16 of the Articles of Association	DAFÜR	DAFÜR
16.1.	Approve share-related incentive plan: "Long-Term Variable Compensation Program 2021"	DAFÜR	● DAGEGEN Potential excessive awards.
16.2.	Transfer of own shares in connection with share-related incentive plan 2021	DAFÜR	● DAGEGEN The potential variable remuneration exceeds our guidelines.
16.3.	Approve equity swap agreement to secure the delivery of shares to participants in connection with share-related incentive plan 2021	DAFÜR	● DAGEGEN Potential excessive awards.
17.	Authorisation to transfer own shares in connection with share-related incentive plan 2020	DAFÜR	DAFÜR
18.	Authorisation to transfer own shares in connection with share-related incentive plan 2018 and 2019	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	1)To approve the allocation of income and the dividend payment; 2)To approve the dividend reinvestment plan (option for scrip dividend)	DAFÜR	● DAGEGEN	Scrip dividend issued with a 10% discount.
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	● DAGEGEN	Concerns over one or more related party agreements that are not in the interests of shareholders.
5	To approve the remuneration report	DAFÜR	DAFÜR	
6	Ex-post binding "Say on Pay" vote on the remuneration of Leonardo del Vecchio, Chairman and CEO until 17/12/2020 and Chairman since this date	DAFÜR	DAFÜR	
7	Ex-post binding "Say on Pay" vote on the remuneration of Hubert Sagnières, Vice-Chairman and Deputy CEO until 17/12/2020 and Vice-Chairman since this date	DAFÜR	● DAGEGEN	Concerns over the pension allowance which exceeds guidelines.
8	To approve the new remuneration policy from January 1st the date of the General Meeting	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
9	To approve the new remuneration policy as from the date of the General Meeting	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
10	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
11	To change Articles provisions in line with legal requirement.	DAFÜR	DAFÜR	
12	To amend article 13 of the Articles of Association regarding directors' mandate duration	DAFÜR	DAFÜR	
13	To amend the Articles following the change of governance	DAFÜR	● DAGEGEN	The amendment constitutes a risk for the going concern.
14	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
15	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN	Potential excessive awards.
16	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
17	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR
18	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
	Board main features		
19	Re-election of Leonardo Del Vecchio as a Director for 3 years	DAFÜR	DAFÜR
20	Re-election of Romolo Bardin as a Director for 3 years	DAFÜR	DAFÜR
21	Re-election of Juliette Favre as a Director for 3 years	DAFÜR	DAFÜR
22	Re-election of Francesco Milleri as a Director for 3 years	DAFÜR	DAFÜR
23	Re-election of Paul du Saillant as a Director for 3 years	DAFÜR	DAFÜR
24	Re-election of Cristina Scocchia as a Director for 3 years	DAFÜR	DAFÜR
25	Election of Jean-Luc Biamonti as a Director for 3 years	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
26	Election of Marie Christine Coisne as a Director for 3 years.	DAFÜR	DAFÜR
27	Election of José Gonzalo as a Director for 3 years	DAFÜR	DAFÜR
28	Election of Swati Piramal as a Director for 3 years	DAFÜR	DAFÜR
29	Election of Nathalie von Siemens as a Director for 3 years	DAFÜR	DAFÜR
30	Election of Andrea Zappia as a Director for 3 years.	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
31	To amend directors' duration of mandate in case resolution 12 is not approved	DAFÜR	DAFÜR
32	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
Elections to the Board of Directors				
3(a)	Re-elect Ms. Zillah Byng-Thorne	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3(b)	Re-elect Mr. Michael A. Cawley	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3(c)	Re-elect Ms. Nancy Cruickshank	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3(d)	Re-elect Mr. Richard Flint	DAFÜR	DAFÜR	
3(e)	Re-elect Mr. Andrew Higginson	DAFÜR	DAFÜR	
3(f)	Re-elect Mr. Jonathan Hill	DAFÜR	DAFÜR	
3(g)	Re-elect Mr. Alfred Jr. Hurley	DAFÜR	DAFÜR	
3(h)	Re-elect Mr. Peter Jackson	DAFÜR	DAFÜR	
3(i)	Re-elect Mr. David Lazzarato	DAFÜR	DAFÜR	
3(j)	Re-elect Mr. Gary McGann	DAFÜR	DAFÜR	
3(k)	Re-elect Ms. Mary Turner	DAFÜR	DAFÜR	
4	Auditor's remuneration	DAFÜR	DAFÜR	
5	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
6	Directors' authority to allot shares	DAFÜR	DAFÜR	
7(a)	Disapplication of pre-emption rights on the issue of shares	DAFÜR	DAFÜR	
7(b)	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
8	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
9	To set the re-issue price range of treasury shares	DAFÜR	DAFÜR	
10	Capitalisation of amounts standing to the credit of the Company's merger reserve account	DAFÜR	DAFÜR	
11	Approval of reduction in the company capital	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements and discharge of the board of directors and executive management from liability	DAFÜR	DAFÜR	
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
4.	Approve remuneration report	DAFÜR	DAFÜR	
5.	Composition of the board of directors			
5a.	Election of Deirdre P. Connelly	DAFÜR	DAFÜR	
5b.	Election of Pernille Erenbjerg	DAFÜR	DAFÜR	
5c.	Election of Rolf Hoffman	DAFÜR	DAFÜR	
5d.	Election of Paolo Paoletti	DAFÜR	DAFÜR	
5e.	Election of Jonathan Peacock	DAFÜR	DAFÜR	
5f.	Election of Anders Gersel Pedersen	DAFÜR	DAFÜR	
6.	Election of auditor	DAFÜR	● ENTHALTUNG	The auditor's long tenure raises independence concerns.
7a.	Approve directors' fees	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.
7b.	Approve remuneration policy: board of directors	DAFÜR	DAFÜR	
7c.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
7d.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
7e.	Authorisation to issue shares and convertible debt	DAFÜR	DAFÜR	
7f.	Authorisation to issue warrants	DAFÜR	DAFÜR	
7g.	Introduction of Article 8b to the Articles of Association	DAFÜR	DAFÜR	
8.	To authorise the meeting chairperson	DAFÜR	DAFÜR	
9.	Miscellaneous	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration.
Elections to the Board of Directors			
3	Re-elect Mr. Jonathan Symonds	DAFÜR	DAFÜR
4	Re-elect Ms. Emma Walmsley	DAFÜR	DAFÜR
5	Re-elect Mr. Charles A. Bancroft	DAFÜR	DAFÜR
6	Re-elect Mr. Manvinder Singh Banga	DAFÜR	DAFÜR
7	Re-elect Mr. Hal Barron	DAFÜR	DAFÜR
8	Re-elect Ms. CBE Vivienne Cox	DAFÜR	DAFÜR
9	Re-elect Ms. Lynn Elsenhans	DAFÜR	● DAGEGEN Non independent member sitting on the audit committee, which is not best practice.
10	Re-elect Prof. Dr. Laurie H. Glimcher	DAFÜR	DAFÜR
11	Re-elect Mr. Jesse Goodman	DAFÜR	DAFÜR
12	Re-elect Mr. Iain James Mackay	DAFÜR	DAFÜR
13	Re-elect Mr. Urs Rohner	DAFÜR	DAFÜR
14	Appoint Deloitte as auditor	DAFÜR	DAFÜR
15	Auditor's remuneration	DAFÜR	DAFÜR
16	Political donations and political expenditure	DAFÜR	DAFÜR
17	Directors' authority to allot shares	DAFÜR	DAFÜR
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
19	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
20	Purchase of own shares	DAFÜR	● DAGEGEN Contrary to best practice, the dividend is not put to the vote.
21	Exemption from statement of the name of the senior statutory auditor in published copies of the auditor's reports	DAFÜR	DAFÜR
22	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1a.	Report of the executive board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1b.	Approve remuneration report	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
1c.	Adoption of the financial statements	DAFÜR	DAFÜR	
1d.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1e.	Approve allocation of income	DAFÜR	DAFÜR	
1f.	Discharge of executive board	DAFÜR	DAFÜR	
1g.	Discharge of supervisory board	DAFÜR	DAFÜR	
2a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
2b.	Authorisation to issue shares	DAFÜR	DAFÜR	
2c.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
3.	Election of Harold van den Broek to the executive board	DAFÜR	DAFÜR	
4.	Composition of the supervisory board			
4a.	Election of Maarten Das	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
4b.	Election of Nitin Paranjpe	DAFÜR	DAFÜR	
5.	Election of auditor	DAFÜR	DAFÜR	
	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1	1) To approve the parent company's financial statements; 2) To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	Discharge of the Board	DAFÜR	DAFÜR	
4	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
5	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
6	To approve a treasury share buy-back and disposal programme	DAFÜR	● DAGEGEN	Proposal does not expressly prohibit its use during a public takeover period.
7	To approve the remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
8	Ex-post binding "Say on Pay" vote on the individual remuneration of Axel Dumas, Co-CEO	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
9	Ex-post binding "Say on Pay" vote on the individual remuneration of the company Emile Hermès SARL, Co-CEO	DAFÜR	● DAGEGEN	Excessive total remuneration.
10	Ex-post binding "Say on Pay" vote on the individual remuneration of Eric de Seynes, Chairman of the Board	DAFÜR	DAFÜR	
11	To approve the Co-CEOs' new remuneration policy	DAFÜR	● DAGEGEN	No individual caps are disclosed.
12	To approve the Supervisory Board members new remuneration policy	DAFÜR	DAFÜR	
	Board main features			
13	Re-election of Matthieu Dumas as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	
14	Re-election of Blaise Guerrand as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	
15	Re-election of Olympia Guerrand as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	
16	Re-election of Alexandre Viros as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
17	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
18	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
19	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	● DAGEGEN	Proposal does not expressly prohibit its use during a public takeover period.
20	1) Global allowance to issue capital related securities without pre-emptive rights by public issuance ; 2)To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
21	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
22	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
23	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	● DAGEGEN	Proposal does not expressly prohibit its use during a public takeover period.
24	Delegation of authority to be granted to the management to decide on one or more merger(s) by absorption, demerger or partial contribution of assets subject to the regime for demergers	DAFÜR	● DAGEGEN	The amendment has a negative impact on the rights of the shareholders.
25	Delegation of authority to be granted to the management to decide to increase the share capital by issuing of shares in the event of use of the delegation granted by item 24	DAFÜR	● DAGEGEN	The amendment has a negative impact on the rights of the shareholders.
26	Articles 1, 6, 14, 17, 19, 20 and 21 of the Articles of Association were amended to reflect the conversion of Emile Hermès SARL into a SAS	DAFÜR	DAFÜR	
27	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.	Preparation and approval of the voting register	DAFÜR	DAFÜR
3.	Approval of the agenda	DAFÜR	DAFÜR
4.1.	Election of Johannes Wingborg to verify the minutes of the Meeting	DAFÜR	DAFÜR
4.2.	Election of Fredrik Skoglund to verify the minutes of the Meeting	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Amendment of Article 6 of the Articles of Association	DAFÜR	DAFÜR
7.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
8.	Composition of the board of directors		
8.1.	Election of Brett Watson	DAFÜR	DAFÜR
8.2.	Election of Eric Huggers	DAFÜR	DAFÜR
9.	Approve directors' fees	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
Elections to the Board of Directors				
3a	Elect Mr. James Forese	DAFÜR	DAFÜR	
3b	Elect Mr. Steven Guggenheimer	DAFÜR	DAFÜR	
3c	Elect Ms. Eileen Murray	DAFÜR	DAFÜR	
3d	Re-elect Ms. Irene Lee	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3e	Re-elect Mr. José Antonio Meade Kuribreña	DAFÜR	DAFÜR	
3f	Re-elect Mr. David Nish	DAFÜR	DAFÜR	
3g	Re-elect Mr. Noel Quinn	DAFÜR	DAFÜR	
3h	Re-elect Mr. Ewen Stevenson	DAFÜR	DAFÜR	
3i	Re-elect Mr. Jackson (Jack) Tai	DAFÜR	DAFÜR	
3j	Re-elect Mr. Mark Edward Tucker	DAFÜR	DAFÜR	
3k	Re-elect Ms. Pauline van der Meer Mohr	DAFÜR	DAFÜR	
4	Appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR	
5	Auditor's remuneration	DAFÜR	DAFÜR	
6	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
7	Directors' authority to allot shares	DAFÜR	DAFÜR	
8	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
9	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
10	Addition of any repurchased shares to general authority to allot shares	DAFÜR	DAFÜR	
11	Purchase of own shares	DAFÜR	DAFÜR	
12	Directors' authority to issue of Regulatory Capital Convertible Instruments	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
13	Disapplication of pre-emption rights in relation to the issue of Contingent Convertible Securities	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.

No.	Traktanden	Board	Ethos
14	Authority to call general meetings on short notice	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.
15	Climate change resolution	DAFÜR	DAFÜR
16	Shareholder requisitioned resolution – Midland Clawback Campaign	DAGEGEN	DAGEGEN

No.	Traktanden	Board	Ethos	
1	Approval of the individual and consolidated accounts for FY 2020	DAFÜR	DAFÜR	
2	Approval of the individual and consolidated Management Reports	DAFÜR	DAFÜR	
3	Approval of the non-financial information statement	DAFÜR	DAFÜR	
4	Approval of the corporate management and activities of the Board of Directors in 2020	DAFÜR	DAFÜR	
5	Amendment of the Bylaws	DAFÜR	DAFÜR	
6	Share capital reduction and amendment of Article 10 of the Bylaws	DAFÜR	DAFÜR	
7	Amendment of the Bylaws	DAFÜR	DAFÜR	
8	Amendment of the Bylaws	DAFÜR	DAFÜR	
9	Amendment of the Bylaws	DAFÜR	DAFÜR	
10	Amendment of the Bylaws	DAFÜR	DAFÜR	
11	Amendment of the Bylaws	DAFÜR	DAFÜR	
12	Amendment of the Bylaws	DAFÜR	DAFÜR	
13	Amendment of the AGM Regulations	DAFÜR	DAFÜR	
14	Amendment of the AGM Regulations	DAFÜR	DAFÜR	
15	Amendment of the AGM Regulations	DAFÜR	DAFÜR	
16	Approval of the Remuneration Policy	DAFÜR	● DAGEGEN	Concerns over the high remuneration of the non-executive directors.
17	Allocation of profit and payment of a dividend	DAFÜR	DAFÜR	
18	First share capital increase	DAFÜR	DAFÜR	
19	Second share capital increase	DAFÜR	DAFÜR	
20	Re-elect Mr. Juan Manuel González Serna as independent Director	DAFÜR	DAFÜR	
21	Re-elect Mr. Francisco Martínez Córcoles as executive Director	DAFÜR	DAFÜR	
22	Re-elect Mr. Ángel Jesús Acebes Paniagua as independent Director	DAFÜR	DAFÜR	
23	Setting the Board size at 14	DAFÜR	DAFÜR	
24	Authorisation to issue simple debentures and other non-convertible fixed-income securities	DAFÜR	DAFÜR	
25	Delegation of powers	DAFÜR	DAFÜR	
26	Consultative vote on the Annual Directors' Remuneration Report	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.

No.	Traktanden	Board	Ethos
27	Consultative vote on the Climate Action Policy	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 30 September 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	<p>● DAGEGEN Excessive total remuneration.</p> <p>Concerns over the excessive sign-on bonus granted to the new CEO.</p>
3	Binding vote on Directors' Remuneration policy	DAFÜR	<p>● DAGEGEN The potential variable remuneration exceeds our guidelines.</p>
4	Approve the Imperial Brands International Sharesave Plan 2021	DAFÜR	DAFÜR
5	Approve the Imperial Brands Long Term Incentive Plan 2021	DAFÜR	<p>● DAGEGEN Potential excessive awards.</p>
6	Approve the Imperial Brands Deferred Share Bonus Plan 2021	DAFÜR	DAFÜR
7	Declare a final dividend	DAFÜR	DAFÜR
	Elections to the Board of Directors		
8	Elect Mr. Stefan Bomhard	DAFÜR	DAFÜR
9	Re-elect Ms. Susan M. Clark	DAFÜR	DAFÜR
10	Re-elect Ms. Therese Esperdy	DAFÜR	<p>● DAGEGEN Chairman of the nomination committee. The representation of women on the board is insufficient.</p>
11	Elect Mr. Alan Johnson	DAFÜR	DAFÜR
12	Elect Mr. Robert Kunze Concewitz	DAFÜR	<p>● DAGEGEN Concerns over the director's time commitments.</p>
13	Re-elect Mr. Simon Langelier	DAFÜR	DAFÜR
14	Elect Mr. Pierre-Jean Sivignon	DAFÜR	DAFÜR
15	Re-elect Mr. Steven Stanbrook	DAFÜR	DAFÜR
16	Re-elect Mr. Jon Stanton	DAFÜR	DAFÜR
17	Re-elect Mr. Oliver Tant	DAFÜR	DAFÜR
18	Re-appoint the auditor	DAFÜR	DAFÜR
19	Auditor's remuneration	DAFÜR	DAFÜR
20	Political donations and political expenditure	DAFÜR	DAFÜR
21	Directors' authority to allot shares	DAFÜR	DAFÜR
22	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
23	Purchase of own shares	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Approval of the individual annual accounts	DAFÜR	DAFÜR	
2	Approval of the consolidated annual accounts	DAFÜR	DAFÜR	
3	Approval of the non-financial information statement	DAFÜR	DAFÜR	
4	Allocation of profit	DAFÜR	DAFÜR	
5	Re-elect Mr. José Arnau Sierra as proprietary Director	DAFÜR	DAFÜR	
6	Re-elect Deloitte as auditor for FY 2021	DAFÜR	DAFÜR	
7	Amendment of the Bylaws			
7.A	Amendment of Article 8	DAFÜR	DAFÜR	
7.B	Amendment of Articles 15, 16, 17, 19, 20 and 21 and addition of Article 15 bis	DAFÜR	DAFÜR	
7.C	Amendment of Articles 22, 24, 25, 28, 29, 30 and 30 bis	DAFÜR	DAFÜR	
7.D	Amendment of Article 36	DAFÜR	DAFÜR	
7.E	Approval of the modified Bylaws	DAFÜR	DAFÜR	
8	Amendment of the AGM Regulations	DAFÜR	DAFÜR	
9	Approval of the 2021-2023 Remuneration Policy	DAFÜR	● DAGEGEN	Excessive fixed remuneration. Concerns over the severance payments which are considered excessive.
10	Approval of a long-term incentive plan	DAFÜR	● DAGEGEN	Excessive total remuneration.
11	Advisory vote on the Directors' Annual Remuneration Report	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
12	Delegation of powers	DAFÜR	DAFÜR	
13	Information on the amendments of the Board of Directors Regulations	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2a.	Report of the executive board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2b.	Report on sustainability for the financial year 2020	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2c.	Report of supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2d.	Approve remuneration report	DAFÜR	DAFÜR
2e.	Adoption of the financial statements	DAFÜR	DAFÜR
3a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3b.	Approve allocation of income	DAFÜR	DAFÜR
4a.	Discharge of executive board	DAFÜR	DAFÜR
4b.	Discharge of supervisory board	DAFÜR	DAFÜR
5.	Approve variable remuneration cap for selected global staff	DAFÜR	DAFÜR
6.	Amendment of Articles 19.3 and 25.9 of the Articles of Association	DAFÜR	DAFÜR
7a.	Election of Steven van Rijswijk to the executive board	DAFÜR	DAFÜR
7b.	Election of Ljiljana Kortan to the executive board	DAFÜR	DAFÜR
8.	Composition of the supervisory board		
8a.	Election of Hans Wijers	DAFÜR	DAFÜR
8b.	Election of Margarete Haase	DAFÜR	DAFÜR
8c.	Election of Lodewijk Hijmans van den Bergh	DAFÜR	DAFÜR
9a.	Authorisation to issue shares	DAFÜR	DAFÜR
9b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
10.	Authorisation to repurchase own shares	DAFÜR	<p>● DAGEGEN</p> <p>The amount of the repurchase is excessive given the financial situation and perspectives of the company.</p>

No.	Traktanden	Board	Ethos
1.a	Financial statements as at 31 December 2020	DAFÜR	DAFÜR
1.b	Allocation of net income and dividend distribution	DAFÜR	DAFÜR
2.a	Binding vote on the remuneration policy	DAFÜR	DAFÜR
2.b	Advisory vote on the remuneration paid in 2020	DAFÜR	● DAGEGEN Excessive fixed remuneration.
2.c	Extension of the 2:1 cap on the variable-to-fixed remuneration for newly recruited Financial Advisors of the Intesa Sanpaolo Group	DAFÜR	DAFÜR
2.d	Approval of the 2021 Annual Incentive Plan based on financial instruments	DAFÜR	DAFÜR
2.e	Update of the 2018-2021 POP (Performance Call Option) Long-term Incentive Plan	DAFÜR	DAFÜR
2.f	Directors' and Officers' Liability Insurance	DAFÜR	DAFÜR
3.a	Authorization to purchase and dispose of own shares to serve Incentive Plans	DAFÜR	DAFÜR
3.b	Authorization to purchase and dispose of own shares for trading purposes	DAFÜR	DAFÜR
(EGM)1	Amendments to the Bylaws	DAFÜR	DAFÜR
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders		● DAGEGEN Shareholders voting by proxy cannot approve in advance any unannounced proposal.

No.	Traktanden	Board	Ethos
1	Distribution of part of the Extraordinary Reserve for the 2020 results	DAFÜR	DAFÜR
2	Placing of a tax suspension constraint on part of the Share premium reserve, following the tax realignment of certain intangible assets	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2a.	Election of Marianne Nilsson to verify the minutes of the Meeting	DAFÜR	DAFÜR
2b.	Election of Ossian Ekdahl to verify the minutes of the Meeting	DAFÜR	DAFÜR
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR
4.	Approval of the agenda	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7.	Adoption of the financial statements	DAFÜR	DAFÜR
8.	Approve remuneration report	DAFÜR	● DAGEGEN The pay-for-performance connection is not demonstrated.
9a.	Discharge of Gunnar Brock	DAFÜR	DAFÜR
9b.	Discharge of Johan Forssell	DAFÜR	DAFÜR
9c.	Discharge of Magdalena Gerger	DAFÜR	DAFÜR
9d.	Discharge of Tom Johnstone	DAFÜR	DAFÜR
9e.	Discharge of Sara Mazur	DAFÜR	DAFÜR
9f.	Discharge of Grace Reksten Skaugen	DAFÜR	DAFÜR
9g.	Discharge of Hans Stråberg	DAFÜR	DAFÜR
9h.	Discharge of Lena Treschow Torell	DAFÜR	DAFÜR
9i.	Discharge of Jacob Wallenberg	DAFÜR	DAFÜR
9j.	Discharge of Marcus Wallenberg	DAFÜR	DAFÜR
10.	Approve allocation of income and dividend	DAFÜR	DAFÜR
11a.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
11b.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR
12a.	Approve directors' fees	DAFÜR	DAFÜR
12b.	Approve auditors' fees	DAFÜR	DAFÜR
13.	Composition of the board of directors		

No.	Traktanden	Board	Ethos	
13a.	Election of Gunnar Brock	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
13b.	Election of Johan Forssell	DAFÜR	DAFÜR	
13c.	Election of Magdalena Gerger	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
13d.	Election of Tom Johnstone	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
13e.	Election of Sara Mazur	DAFÜR	DAFÜR	
13f.	Election of Grace Reksten Skaugen	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
13g.	Election of Hans Stråberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
13h.	Election of Jacob Wallenberg	DAFÜR	DAFÜR	
13i.	Election of Marcus Wallenberg	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
13j.	Election of Isabelle Kocher	DAFÜR	DAFÜR	
13k.	Election of Sven Nyman	DAFÜR	DAFÜR	
14.	Election of the Chairman of the board	DAFÜR	DAFÜR	
15.	Election of auditor	DAFÜR	DAFÜR	
16a.	Approve share-related incentive plan	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
16b.	Approve share-related incentive plan for the employees in subsidiary Patricia Industries	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.
17a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
17b.	Transfer of own shares in connection with the share-related incentive plan 2021	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
18.	Approve share split and amendment of Article 4 of the Articles of Association	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of François-Henri Pinault as a Director for 4 years	DAFÜR	● DAGEGEN	Combined chairman and CEO.
5	Re-election of Jean-François Palus as a Director for 4 years	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
6	Re-election of Société Financière Pinault as a Director for 4 years	DAFÜR	● DAGEGEN	Representative of an important shareholder who is sufficiently represented on the board.
7	Re-election of Baudouin Prot as a Director for 4 years	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
8	To approve the remuneration report	DAFÜR	DAFÜR	
9	Ex-post binding "Say on Pay" vote on François Henri-Pinault's remuneration as CEO.	DAFÜR	● DAGEGEN	Excessive total remuneration.
10	Ex-post binding "Say on Pay" vote on Jean-François Palus's remuneration as Deputy CEO.	DAFÜR	DAFÜR	
11	To approve the executives new remuneration policy	DAFÜR	DAFÜR	
12	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
13	To approve Directors' fees	DAFÜR	DAFÜR	
14	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
15	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
16	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
17	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
18	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
19	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.

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No.	Traktanden	Board	Ethos
20	To depart from the legal rules defining the maximum discount for capital increase without pre-emptive rights	DAFÜR	DAFÜR
21	"Green shoe" authorisation	DAFÜR	● DAGEGEN Additional potential dilution which is not in shareholders' interests.
22	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR
23	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
24	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Calling the Meeting to order	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3.	Election of persons to scrutinize the minutes and to supervise the counting of votes	DAFÜR	DAFÜR	
4.	Recording the legality of the Meeting	DAFÜR	DAFÜR	
5.	Recording the attendance at the Meeting and adoption of the list of votes	DAFÜR	DAFÜR	
6.	Presentation of the annual accounts, the report of the board of directors and the auditor's report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7.	Adoption of the financial statements	DAFÜR	DAFÜR	
8.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
9.	Resolution on the discharge of the members of the board of directors and the CEO from liability	DAFÜR	DAFÜR	
10.	Approve remuneration report	DAFÜR	● DAGEGEN	Lack of transparency and information provided is insufficient.
11.	Approve directors' fees	DAFÜR	● DAGEGEN	The chairman of the board receives variable remuneration.
12.	Resolution on the number of members of the board of directors	DAFÜR	DAFÜR	
13.	Election of the board of directors	DAFÜR	● DAGEGEN	The board is not sufficiently independent in our view and the proposed slate would not improve the level of independence.
14.	Approve auditors' fees	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
15.	Resolution on the number of auditors	DAFÜR	DAFÜR	
16.	Election of auditor	DAFÜR	DAFÜR	
17.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
18.	Authorisation to issue shares	DAFÜR	DAFÜR	
19.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Amendment of Articles 28 and 38 of the Articles of Association	DAFÜR	DAFÜR
3.	Report of the executive board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
4.	Approve remuneration report	DAFÜR	DAFÜR
5.	Adoption of the financial statements	DAFÜR	DAFÜR
6a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
6b.	Approve allocation of income	DAFÜR	DAFÜR
7a.	Discharge of executive board	DAFÜR	DAFÜR
7b.	Discharge of supervisory board	DAFÜR	DAFÜR
8.	Election of Dimitri de Vreeze to the executive board	DAFÜR	DAFÜR
9.	Composition of the supervisory board		
9a.	Election of Frits van Paasschen	DAFÜR	DAFÜR
9b.	Election of John Ramsay	DAFÜR	DAFÜR
9c.	Election of Carla Mahieu	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
9d.	Election of Corien Wortmann-Kool	DAFÜR	DAFÜR
10.	Election of auditor	DAFÜR	DAFÜR
11a.	Authorisation to issue shares	DAFÜR	DAFÜR
11b.	Authorisation to issue additional shares in connection with mergers, acquisitions and/or (strategic) alliances	DAFÜR	DAFÜR
12.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
13.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
14.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
15.	Voting results	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
16.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2b.	Adoption of the financial statements	DAFÜR	DAFÜR	
2c.	Approve allocation of income	DAFÜR	DAFÜR	
2d.	Approve remuneration report	DAFÜR	● DAGEGEN	Concerns over the vesting of performance shares below peer group median performance.
2e.	Discharge of executive board	DAFÜR	DAFÜR	
2f.	Discharge of supervisory board	DAFÜR	DAFÜR	
3.	Election of Marnix van Ginneken to the executive board	DAFÜR	DAFÜR	
4.	Composition of the supervisory board			
4a.	Election of Sock Koong Chua	DAFÜR	DAFÜR	
4b.	Election of Indra Nooyi	DAFÜR	DAFÜR	
5a.	Authorisation to issue shares	DAFÜR	DAFÜR	
5b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
6.	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
7.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
8.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos
1	1)To approve the parent company's financial statements; 2)To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR
2	To approve the consolidated financial statements	DAFÜR	DAFÜR
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR
4	To approve the remuneration report	DAFÜR	DAFÜR
5	Ex-post binding "Say on Pay" vote on Gilles Schnepf's remuneration, as chairman until the 30th of June	DAFÜR	DAFÜR
6	Ex-post binding "Say on Pay" vote on Angeles Garcia-Poveda's remuneration, as chairman, since the 1st of July	DAFÜR	DAFÜR
7	Ex-post binding "Say on Pay" vote on Benoît Coquart's remuneration, as CEO	DAFÜR	DAFÜR
8	To approve the new Chairman remuneration policy	DAFÜR	DAFÜR
9	To approve the new CEO remuneration policy	DAFÜR	DAFÜR
10	To approve the non-executive new remuneration policy	DAFÜR	DAFÜR
	Board main features		
11	Re-election of Annalisa Loustau Elia as a Director for 3 years	DAFÜR	DAFÜR
12	Election of Jean-Marc Chery as a Director for 3 years	DAFÜR	DAFÜR
13	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR
14	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR
15	To authorise the Board to issue restricted shares for employees and executive directors	DAFÜR	● DAGEGEN Potential excessive awards.
16	Conformity of the bylaws in accordance with the new codification of the Commercial Code.	DAFÜR	DAFÜR
17	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020 Elections to the Board of Directors	DAFÜR	DAFÜR	
2	Re-elect Mr. Robin Budenberg CBE	DAFÜR	DAFÜR	
3	Re-elect Mr. William Chalmers	DAFÜR	DAFÜR	
4	Re-elect Mr. Alan Dickinson	DAFÜR	DAFÜR	
5	Re-elect Ms. Sarah Catherine Legg	DAFÜR	DAFÜR	
6	Re-elect Lord James Lupton CBE	DAFÜR	DAFÜR	
7	Re-elect Ms. Amanda Mackenzie OBE	DAFÜR	DAFÜR	
8	Re-elect Mr. Nick Prettejohn	DAFÜR	DAFÜR	
9	Re-elect Mr. Stuart Sinclair	DAFÜR	DAFÜR	
10	Re-elect Ms. Catherine Woods	DAFÜR	DAFÜR	
11	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
12	Declare a final dividend	DAFÜR	DAFÜR	
13	Appoint Deloitte as auditor	DAFÜR	DAFÜR	
14	Auditor's remuneration	DAFÜR	DAFÜR	
15	Lloyds Banking Group Deferred Bonus Plan 2021	DAFÜR	DAFÜR	
16	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Directors' authority to issue Regulatory Capital Convertible Instruments	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
19	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of Regulatory Capital Convertible Instruments	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
22	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.

No.	Traktanden	Board	Ethos	
23	Authority to purchase preference shares	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
24	Adoption of new articles of association	DAFÜR	DAFÜR	
25	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	DAFÜR	
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
Elections to the Board of Directors				
4	Re-elect Mr. Jacques Aigrain	DAFÜR	DAFÜR	
5	Re-elect Mr. Dominic Blakemore	DAFÜR	DAFÜR	
6	Re-elect Ms. Kathleen DeRose	DAFÜR	DAFÜR	
7	Re-elect Ms. Baroness Cressida Hogg	DAFÜR	DAFÜR	
8	Re-elect Mr. Stephen O'Connor	DAFÜR	DAFÜR	
9	Re-elect Ms. Val Rahmani	DAFÜR	DAFÜR	
10	Re-elect Mr. Don Robert	DAFÜR	DAFÜR	
11	Re-elect Mr. David Schwimmer	DAFÜR	DAFÜR	
12	Elect Mr. Martin Brand	DAFÜR	DAFÜR	
13	Elect Ms. Erin Brown	DAFÜR	DAFÜR	
14	Elect Ms. Anna Manz	DAFÜR	DAFÜR	
15	Elect Mr. Douglas Steenland	DAFÜR	DAFÜR	
16	Re-elect Ernst & Young as auditor	DAFÜR	DAFÜR	
17	Auditor's remuneration	DAFÜR	DAFÜR	
18	Directors' authority to allot shares	DAFÜR	DAFÜR	
19	Political donations and political expenditure	DAFÜR	DAFÜR	
20	Approve London Stock Exchange Group SAYE Option Plan	DAFÜR	DAFÜR	
21	Amendments to the Articles of Association	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
23	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
24	Purchase of own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
25	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements.	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements.	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment.	DAFÜR	DAFÜR	
	Board main features			
4	Election of Nicolas Hieronimus as a Director for 4 years.	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
5	Election of Alexandre Ricard as a Director for 4 years.	DAFÜR	DAFÜR	
6	Re-election of Françoise Bettencourt Meyers as a Director for 4 years.	DAFÜR	DAFÜR	
7	Re-election of Paule Bulcke as a Director for 4 years.	DAFÜR	DAFÜR	
8	Re-election of Virginie Morgon as a Director for 4 years.	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9	To approve the remuneration report.	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
10	Ex-post binding "Say on Pay" vote on the executive individual remuneration.	DAFÜR	DAFÜR	
11	To approve the non-executives new remuneration policy.	DAFÜR	DAFÜR	
12	To approve the new remuneration policy of the Chairman-CEO until 1st of May.	DAFÜR	DAFÜR	
13	To approve the new remuneration policy of the CEO from the 1st of May.	DAFÜR	DAFÜR	
14	To approve the new remuneration policy of the Chairman from the 1st of May.	DAFÜR	● DAGEGEN	Excessive total remuneration.
15	Approval of the agreement regarding the status of Mr. Nicolas Hieronimus and his employment contract.	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the employment contract.
16	To approve a treasury share buy-back and disposal programme.	DAFÜR	DAFÜR	
17	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights.	DAFÜR	DAFÜR	
18	To authorise capital increases by transfer of reserves.	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
19	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company.	DAFÜR	DAFÜR
20	To authorise capital increases related to an all-employee share ownership plan.	DAFÜR	DAFÜR
21	To authorise capital increases related to an all-international-employee share ownership plan.	DAFÜR	DAFÜR
22	To amend Articles of Association on size or structure of the Board:	DAFÜR	DAFÜR
23	Delegation of powers for the completion of formalities.	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	● DAGEGEN	Concerns over one or more related party agreements that are not in the interests of shareholders.
	Board main features			
5	Re-election of Antoine Arnault as a Director for 3 years	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
6	Re-election of Nicolas Bazire as a Director for 3 years	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
7	Re-election of Charles de Croisset as a Director for 3 years	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
8	Re-election of Yves-Thibault de Silguy as a Director for 3 years	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
9	To elect Olivier Lenel as alternate auditor, replacing Philippe Castagnac, for a period of one year	DAFÜR	● DAGEGEN	The alternate auditor is not independent.
10	To approve the modifications of the directors' remuneration policy during the last fiscal year	DAFÜR	DAFÜR	
11	To approve the modifications of the two-executives remuneration policy during the last fiscal year	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.
12	To approve the remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
13	Ex-post binding "Say on Pay" vote on the individual remuneration of Bernard Arnault, Chairman and CEO	DAFÜR	● DAGEGEN	Excessive variable remuneration.
14	Ex-post binding "Say on Pay" vote on the individual remuneration of Antonio Belloni, Deputy CEO	DAFÜR	● DAGEGEN	Excessive variable remuneration.

No.	Traktanden	Board	Ethos	
15	To approve the non-executive new remuneration policy	DAFÜR	DAFÜR	
16	To approve the Chairman and CEO new remuneration policy	DAFÜR	● DAGEGEN	The information provided is insufficient.
17	To approve the Deputy CEO new remuneration policy	DAFÜR	● DAGEGEN	The information provided is insufficient.
18	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
19	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
20	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
21	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
22	Global allowance to issue capital related securities without pre-emptive rights	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
23	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
24	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
25	To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	● DAGEGEN	Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.
26	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR	
27	To authorise allocation of options (new or existing shares)	DAFÜR	● DAGEGEN	Potential excessive awards.
28	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
29	To limit capital increases with or without pre-emptive rights	DAFÜR	DAFÜR	
30	To amend article 22 of the Bylaws relating to the Statutory Auditors : removal of the obligation to appoint alternate Statutory Auditors	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Acquisition of PPL WPD Investments Limited	DAFÜR	DAFÜR
2	Increased borrowing limit	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 March 2021	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
Elections to the Board of Directors				
3	Elect Ms. Paula Rosput Reynolds	DAFÜR	DAFÜR	
4	Re-elect Mr. John Pettigrew	DAFÜR	DAFÜR	
5	Re-elect Mr. Andrew Agg	DAFÜR	DAFÜR	
6	Re-elect Mr. Mark Williamson	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
7	Re-elect Mr. Jonathan Dawson	DAFÜR	DAFÜR	
8	Re-elect Ms. Therese Esperdy	DAFÜR	DAFÜR	
9	Re-elect Ms. Liz Hewitt	DAFÜR	DAFÜR	
10	Re-elect Ms. Amanda Mesler	DAFÜR	DAFÜR	
11	Re-elect Mr. Earsel Shipp	DAFÜR	DAFÜR	
12	Re-elect Mr. Jonathan Silver	DAFÜR	DAFÜR	
13	Appoint Deloitte as auditor	DAFÜR	DAFÜR	
14	Auditor's remuneration	DAFÜR	DAFÜR	
15	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
16	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Reapproval of the Long Term Performance Plan	DAFÜR	● DAGEGEN	Potential excessive awards.
19	Reapproval of the US Employee Stock Purchase Plan	DAFÜR	DAFÜR	
20	Climate change commitments and targets	DAFÜR	● DAGEGEN	The company has not set CO2e emission reduction targets consistent with limiting the global temperature increase to 1.5°C.
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
23	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
25	Adoption of new Articles of Association	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Calling the Meeting to order	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3.	Election of persons to scrutinize the minutes and to supervise the counting of votes	DAFÜR	DAFÜR
4.	Recording the legality of the Meeting	DAFÜR	DAFÜR
5.	Recording the attendance at the Meeting and adoption of the list of votes	DAFÜR	DAFÜR
6.	Presentation of the annual accounts, the report of the board of directors and the auditor's report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
7.	Adoption of the financial statements	DAFÜR	DAFÜR
8.	Approve allocation of income and dividend	DAFÜR	DAFÜR
9.	Resolution on the discharge of the members of the board of directors and the CEO from liability	DAFÜR	DAFÜR
10.	Approve remuneration report	DAFÜR	DAFÜR
11.	Approve directors' fees	DAFÜR	DAFÜR
12.	Resolution on the number of members of the board of directors	DAFÜR	DAFÜR
13.	Election of the board of directors	DAFÜR	DAFÜR
14.	Approve auditors' fees	DAFÜR	DAFÜR
15.	Election of auditor	DAFÜR	DAFÜR
16.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
17.	Amendment of Articles of Association	DAFÜR	DAFÜR
18.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Calling the Meeting to order	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3.	Election of persons to scrutinize the minutes and to supervise the counting of votes	DAFÜR	DAFÜR	
4.	Recording the legality of the Meeting	DAFÜR	DAFÜR	
5.	Recording the attendance at the Meeting and adoption of the list of votes	DAFÜR	DAFÜR	
6.	Presentation of the annual accounts, the report of the board of directors and the auditor's report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7.	Adoption of the financial statements	DAFÜR	DAFÜR	
8.	Approve allocation of income and dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
9.	Resolution on the discharge of the members of the board of directors and the CEO from liability	DAFÜR	● DAGEGEN	Compliance investigations are underway concerning the conduct of the company's affairs.
10.	Approve remuneration report	DAFÜR	DAFÜR	
11.	Approve directors' fees	DAFÜR	DAFÜR	
12.	Resolution on the number of members of the board of directors	DAFÜR	DAFÜR	
13.	Election of the board of directors	DAFÜR	DAFÜR	
14.	Approve auditors' fees	DAFÜR	DAFÜR	
15.	Election of auditor	DAFÜR	DAFÜR	
16.	Authorisation to issue convertible Tier 1 capital instruments without preemptive rights	DAFÜR	DAFÜR	
17.	Authorisation to repurchase own shares in the securities trading business	DAFÜR	DAFÜR	
18.	Transfer of own shares in the securities trading business	DAFÜR	DAFÜR	
19.	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
20.	Authorisation to issue shares without preemptive rights	DAFÜR	DAFÜR	
21.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements	DAFÜR	DAFÜR	
3.	Approve remuneration report	DAFÜR	DAFÜR	
4.	Discharge board members and executive management	DAFÜR	DAFÜR	
5.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
6.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
7.1.	Approve executive remuneration policy: indemnification scheme	DAFÜR	DAFÜR	
7.2.	Approve remuneration policy: travel compensation for members of the board of directors	DAFÜR	DAFÜR	
7.3.	Introduction of Article 16 in the Articles of Association	DAFÜR	DAFÜR	
7.4.	To authorise the meeting chairperson	DAFÜR	DAFÜR	
8.	Any proposals from shareholders	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
9.	Composition of the board of directors			
9.1.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR	
9.2.	Election of Thomas Thune Andersen	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments.
9.3.	Election of Lene Skole	DAFÜR	DAFÜR	
9.4 (a)	Election of Lynda Armstrong	DAFÜR	DAFÜR	
9.4 (b)	Election of Jørgen Kildahl	DAFÜR	DAFÜR	
9.4 (c)	Election of Peter Korsholm	DAFÜR	DAFÜR	
9.4 (d)	Election of Dieter Wemmer	DAFÜR	DAFÜR	
9.4 (e)	Election of Julia King	DAFÜR	DAFÜR	
9.4 (f)	Election of Henrik Poulsen	DAFÜR	DAFÜR	
10.	Approve directors' fees	DAFÜR	DAFÜR	
11.	Election of auditor	DAFÜR	DAFÜR	
12.	Any other business	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1	1) To approve the parent company's financial statements; 2) To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Anne Lange as a Director for 4 years	DAFÜR	DAFÜR	
5	Re-election of Paul Ricard SA as a Director for 4 years	DAFÜR	DAFÜR	
6	Re-election of Veronica Vargas as a Director for 4 years	DAFÜR	● DAGEGEN	Representative of an important shareholder who is sufficiently represented on the board.
7	Election of Namita Shah as a Director for 4 years	DAFÜR	DAFÜR	
8	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Alexandre Ricard, Chairman and CEO	DAFÜR	DAFÜR	
9	To approve the remuneration report	DAFÜR	DAFÜR	
10	To approve the Chairman and CEO new remuneration policy	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive and not justified.
11	To approve the non-executive new remuneration policy	DAFÜR	DAFÜR	
12	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
13	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
14	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
15	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
16	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	The discount exceeds local best practices.
17	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.

No.	Traktanden	Board	Ethos
18	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN The discount exceeds local best practices.
19	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR
20	To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	DAFÜR
21	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR
22	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN The information provided is insufficient. The potential dilution is excessive.
23	To authorise the Board to issue restricted shares for employees (executive directors excluded)	DAFÜR	DAFÜR
24	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
25	To authorise capital increases related to an all foreign employee share ownership plan	DAFÜR	DAFÜR
26	To amend Articles 7 and 33 of the Bylaws in line with the new codification of the French Code de Commerce	DAFÜR	DAFÜR
27	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1.	Approval of Proposed Transaction	DAFÜR	<p>● DAGEGEN</p> <p>The transaction is not consistent with the long-term interests of the majority of the company's stakeholders.</p>
2.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration.
Elections to the Board of Directors			
3	Elect Ms. Chua Sock Koong	DAFÜR	DAFÜR
4	Elect Mr. Ming Lu	DAFÜR	DAFÜR
5	Elect Ms. Jeanette Wong	DAFÜR	DAFÜR
6	Re-elect Ms. Shriti Vadera	DAFÜR	DAFÜR
7	Re-elect Mr. Jeremy Anderson	DAFÜR	DAFÜR
8	Re-elect Mr. Mark FitzPatrick	DAFÜR	DAFÜR
9	Re-elect Mr. David Law	DAFÜR	DAFÜR
10	Re-elect Mr. Anthony Nightingale	DAFÜR	DAFÜR
11	Re-elect Mr. Philip Remnant	DAFÜR	DAFÜR
12	Re-elect Ms. Alice Schroeder	DAFÜR	DAFÜR
13	Re-elect Mr. James Turner	DAFÜR	DAFÜR
14	Re-elect Mr. Thomas Watjen	DAFÜR	DAFÜR
15	Re-elect Mr. Michael Wells	DAFÜR	DAFÜR
16	Re-elect Ms. Fields Wicker-Miurin	DAFÜR	DAFÜR
17	Re-elect Ms. Amy Yip	DAFÜR	DAFÜR
18	Appoint KPMG as auditor	DAFÜR	● DAGEGEN The auditor's long tenure raises independence concerns.
19	Auditor's remuneration	DAFÜR	DAFÜR
20	Political donations and political expenditure	DAFÜR	DAFÜR
21	Directors' authority to allot shares	DAFÜR	DAFÜR
22	Extension of authority to allot ordinary shares to include repurchased shares	DAFÜR	DAFÜR
23	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
24	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
25	Purchase of own shares	DAFÜR	● DAGEGEN Contrary to best practice, the dividend is not put to the vote.

No.	Traktanden	Board	Ethos
26	Authority to call general meetings on short notice	DAFÜR	<ul style="list-style-type: none">• DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1	Demerger of Jackson Financial Inc. from Prudential plc	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Declare a final dividend	DAFÜR	DAFÜR
	Elections to the Board of Directors		
4	Re-elect Mr. Andrew Bonfield	DAFÜR	DAFÜR
5	Re-elect Mr. Jeff Carr	DAFÜR	DAFÜR
6	Re-elect Mr. Nicandro Durante	DAFÜR	DAFÜR
7	Re-elect Ms. Mary Harris	DAFÜR	DAFÜR
8	Re-elect Mr. Mehmood Khan	DAFÜR	DAFÜR
9	Re-elect Dr. Pamela Kirby	DAFÜR	DAFÜR
10	Re-elect Ms. Sara Mathew	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
11	Re-elect Mr. Laxman Narasimhan	DAFÜR	● DAGEGEN CEO sitting on the nomination committee, which is not best practice.
12	Re-elect Mr. Christopher A. Sinclair	DAFÜR	DAFÜR
13	Re-elect Ms. Elane Stock	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
14	Elect Mr. Olivier Bohuon	DAFÜR	DAFÜR
15	Elect Ms. Margherita Della Valle	DAFÜR	DAFÜR
16	Appoint KPMG as auditor	DAFÜR	DAFÜR
17	Auditor's remuneration	DAFÜR	DAFÜR
18	Political donations and political expenditure	DAFÜR	DAFÜR
19	Directors' authority to allot shares	DAFÜR	DAFÜR
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
22	Purchase of own shares	DAFÜR	DAFÜR
23	Amend Articles of Association	DAFÜR	DAFÜR
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	<p>● DAGEGEN Excessive total remuneration.</p> <p>The remuneration of the non-executive chairman largely exceeds that of the other non-executive board members without adequate justification.</p>
3	Declare a final dividend	DAFÜR	DAFÜR
4	Re-elect Ernst & Young as auditor	DAFÜR	DAFÜR
5	Auditor's remuneration	DAFÜR	DAFÜR
Elections to the Board of Directors			
6	Elect Mr. Paul Walker	DAFÜR	DAFÜR
7	Elect Ms. June Felix	DAFÜR	DAFÜR
8	Re-elect Mr. Erik Engstrom	DAFÜR	DAFÜR
9	Re-elect Dr. Wolfhart Hauser	DAFÜR	DAFÜR
10	Re-elect Ms. Charlotte Hogg	DAFÜR	DAFÜR
11	Re-elect Ms. Marike van Lier Lels	DAFÜR	DAFÜR
12	Re-elect Mr. Nick Luff	DAFÜR	DAFÜR
13	Re-elect Mr. Robert J. MacLeod	DAFÜR	DAFÜR
14	Re-elect Ms. Linda S. Sanford	DAFÜR	<p>● DAGEGEN Non-independent director sitting on the remuneration committee, which is not best practice.</p>
15	Re-elect Mr. Andrew Sukawaty	DAFÜR	DAFÜR
16	Re-elect Ms. Suzanne Wood	DAFÜR	<p>● DAGEGEN Concerns over the director's time commitments.</p>
17	Directors' authority to allot shares	DAFÜR	DAFÜR
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
19	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
20	Purchase of own shares	DAFÜR	<p>● DAGEGEN The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.</p>
21	Authority to call general meetings on short notice	DAFÜR	<p>● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.</p>

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
3	Advisory vote on Directors' Remuneration report (UK Law)	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
4	Advisory vote on Directors' Remuneration report (Australian Law)	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
Elections to the Board of Directors				
5	Re-elect Dr. sc. Megan Clark	DAFÜR	● DAGEGEN	Chairman of the Sustainability Committee and the company is responsible for the destruction of cultural heritage sites.
6	Re-elect Ms. Hinda Gharbi	DAFÜR	DAFÜR	
7	Re-elect Mr. Simon Henry	DAFÜR	DAFÜR	
8	Re-elect Mr. Samuel William Laidlaw	DAFÜR	● DAGEGEN	Chairman of the remuneration committee. We have serious concerns over the remuneration paid to former executives.
9	Re-elect Mr. Simon McKeon	DAFÜR	DAFÜR	
10	Re-elect Ms. Jennifer Nason	DAFÜR	DAFÜR	
11	Re-elect Mr. Jakob Stausholm	DAFÜR	DAFÜR	
12	Re-elect Dr. Simon Thompson	DAFÜR	● DAGEGEN	Chairman of the board and the company has been involved in a serious controversy.
13	Re-elect Prof. Dr. phil. Ngaire Woods	DAFÜR	DAFÜR	
14	Re-appoint the auditor	DAFÜR	DAFÜR	
15	Auditor's remuneration	DAFÜR	DAFÜR	
16	Political donations and political expenditure	DAFÜR	DAFÜR	
17	Renewal of and amendment to the Rio Tinto Global Employee Share Plan	DAFÜR	DAFÜR	
18	Renewal of and amendment to the Rio Tinto UK Share Plan	DAFÜR	DAFÜR	
19	Directors' authority to allot shares	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
21	Purchase of own shares	DAFÜR	● DAGEGEN	Contrary to best practice, the dividend is not put to the vote.
22	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2020	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
Elections to the Board of Directors				
3	Elect Ms. Jane Lute	DAFÜR	DAFÜR	
4	Re-elect Mr. Ben Van Beurden	DAFÜR	DAFÜR	
5	Re-elect Mr. Dick Boer	DAFÜR	DAFÜR	
6	Re-elect Mr. Neil Carson	DAFÜR	DAFÜR	
7	Re-elect Ms. Ann Godbehere	DAFÜR	DAFÜR	
8	Re-elect Ms. Euleen Goh	DAFÜR	DAFÜR	
9	Re-elect Ms. Catherine Hughes	DAFÜR	DAFÜR	
10	Re-elect Ms. Martina Hundt-Mejean	DAFÜR	DAFÜR	
11	Re-elect Mr. Andrew Mackenzie	DAFÜR	DAFÜR	
12	Re-elect Mr. Abraham Schot	DAFÜR	DAFÜR	
13	Re-elect Ms. Jessica Uhl	DAFÜR	DAFÜR	
14	Re-elect Mr. Gerrit Zalm	DAFÜR	DAFÜR	
15	Appoint Ernst & Young as auditor	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
19	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
20	Shell's Energy Transition Resolution	DAFÜR	● DAGEGEN	The company does not take adequate measures to reduce its CO2e emissions.
21	Shareholder resolution on climate change targets	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	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	To approve 2 related-party agreements concluded with BNP Paribas	DAFÜR	DAFÜR	
	Board main features			
5	To ratify the co-optation of Olivier Andriès as a Director for 2 years instead of Philippe Petitcolin	DAFÜR	DAFÜR	
6	Re-election of H��l��ne Auriol-Potier as a Director for 4 years	DAFÜR	DAFÜR	
7	Re-election of Sophie Zurquiyah as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
8	Re-election of Patrick P��lata as a Director for 4 years	DAFÜR	DAFÜR	
9	Election of Fabienne Lecorvaisier as a Director for 4 years instead of Odile Desforges	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
10	Ex-post binding "Say on Pay" vote on the individual remuneration of the chairman of the Board	DAFÜR	DAFÜR	
11	Ex-post binding "Say on Pay" vote on the CEO individual remuneration	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
12	To approve the remuneration report	DAFÜR	DAFÜR	
13	To approve the new remuneration policy of the Chairman of the Board	DAFÜR	DAFÜR	
14	To approve the CEO remuneration policy	DAFÜR	DAFÜR	
15	To approve the non-executive new remuneration policy	DAFÜR	DAFÜR	
16	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
17	Removal of references to preference shares A in the Articles of Association	DAFÜR	DAFÜR	
18	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
19	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.

No.	Traktanden	Board	Ethos	
20	To approve issues of shares or other capital related securities as a payment for any public exchange offer	DAFÜR	DAFÜR	
21	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
22	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
23	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights only during a public offer	DAFÜR	● DAGEGEN	Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.
24	Global allowance to issue capital related securities without pre-emptive rights by public issuance only during a public offer	DAFÜR	● DAGEGEN	Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.
25	To approve issues of shares or other capital related securities as a payment for any public exchange offer only during a public offer	DAFÜR	● DAGEGEN	Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.
26	Global allowance to issue capital related securities without pre-emptive rights through private placement only during a public offer	DAFÜR	● DAGEGEN	Anti takeover measure that can lead to an exclusion of any potentially non-friendly offer which could be in the interests of shareholders.
27	"Green shoe" authorisation only during a public offer	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
28	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
29	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
30	To authorise the Board to issue restricted shares for employees and executive directors	DAFÜR	DAFÜR	
31	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.1.	Election of Ann Grevelius to verify the minutes of the Meeting	DAFÜR	DAFÜR
2.2.	Election of Anders Oscarsson to verify the minutes of the Meeting	DAFÜR	DAFÜR
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR
4.	Approval of the agenda	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7.	Adoption of the financial statements	DAFÜR	DAFÜR
8.1.	Discharge of Johan Molin	DAFÜR	DAFÜR
8.2.	Discharge of Jennifer Allerton	DAFÜR	DAFÜR
8.3.	Discharge of Claes Boustedt	DAFÜR	DAFÜR
8.4.	Discharge of Marika Fredriksson	DAFÜR	DAFÜR
8.5.	Discharge of Johan Karlström	DAFÜR	DAFÜR
8.6.	Discharge of Helena Stjernholm	DAFÜR	DAFÜR
8.7.	Discharge of Lars Westerberg	DAFÜR	DAFÜR
8.8.	Discharge of Stefan Widing	DAFÜR	DAFÜR
8.9.	Discharge of Kai Wärn	DAFÜR	DAFÜR
8.10.	Discharge of Tomas Kärnström	DAFÜR	DAFÜR
8.11.	Discharge of Thomas Lilja	DAFÜR	DAFÜR
8.12.	Discharge of Thomas Andersson	DAFÜR	DAFÜR
8.13.	Discharge of Mats Lundberg	DAFÜR	DAFÜR
8.14.	Discharge of Björn Rosengren	DAFÜR	DAFÜR
9.	Approve allocation of income and dividend	DAFÜR	DAFÜR
10.	Resolution on the number of shareholder-elected members of the board of directors and auditors to be appointed	DAFÜR	DAFÜR
11.	Approve directors' and auditors' fees	DAFÜR	DAFÜR
12.	Composition of the board of directors		
12.1.	Election of Andreas Nordbrandt	DAFÜR	DAFÜR
12.2.	Election of Jennifer Allerton	DAFÜR	DAFÜR
12.3.	Election of Claes Boustedt	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
12.4.	Election of Marika Fredriksson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
12.5.	Election of Johan Molin	DAFÜR	DAFÜR	
12.6.	Election of Helena Stjernholm	DAFÜR	DAFÜR	
12.7.	Election of Stefan Widing	DAFÜR	DAFÜR	
12.8.	Election of Kai Wärn	DAFÜR	DAFÜR	
13.	Election of the Chairman of the board	DAFÜR	DAFÜR	
14.	Election of auditor	DAFÜR	DAFÜR	
15.	Approve remuneration report	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
16.	Approve share-related incentive plan	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
17.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
18.	Amendment of Articles 1, 10, 13 and 14 of the Articles of Association	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	● DAGEGEN We strongly disagree with the management of the company's affairs and the board's decisions.
5	Appoint the Auditors	DAFÜR	DAFÜR
	Board main features		
6.1	Elections to the Supervisory Board: Dr. Qi Lu	DAFÜR	DAFÜR
6.2	Elections to the Supervisory Board: Dr. Rouven Westphal	DAFÜR	● DAGEGEN Non independent director (representative of an important shareholder). The board is not sufficiently independent.
7	Authorisation to issue convertible bonds and bonds with warrants, cancellation of existing and creation of new Conditional Capital 2021 as well as related amendments to the Articles of Association	DAFÜR	DAFÜR
8	Amend Articles: Object of the Company	DAFÜR	DAFÜR
9	Amend Articles: Proof of shareholding	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
5	To approve the remuneration report	DAFÜR	DAFÜR	
6	Ex-post binding "Say on Pay" vote on Jean-Pascal Tricoire's remuneration, as CEO	DAFÜR	● DAGEGEN	Excessive total remuneration.
7	To approve the CEO's new remuneration policy for FY2021	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated with vesing below median performance.
8	To approve the non-executives new remuneration policy Board main features	DAFÜR	● DAGEGEN	The proposed remuneration for the board of directors is considered excessive.
9	Re-election of Jean-Pascal Tricoire as a Director for for 4 years	DAFÜR	● DAGEGEN	Combined chairman and CEO.
10	Election of Anna Ohlsson-Leijon as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11	Competitive election of a Director: Thierry Jacquet for 4 years (not supported by the Board)	DAGEGEN	● DAFÜR	The proposed representative of the employee shareholders should be supported.
12	Competitive election of a Director : Zennia Csikos for 4 years (not supported by the Board)	DAGEGEN	DAGEGEN	
13	Competitive election of a Director : Xiaoyun Ma for 4 years (supported by the Board)	DAFÜR	● DAGEGEN	The representative of the employee shareholders under ITEM 11 is supported.
14	Competitive election of a Director : Malene Kvist Kristensen for 4 years (not supported by the Board)	DAGEGEN	DAGEGEN	
15	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
16	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
17	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.

No.	Traktanden	Board	Ethos	
18	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
19	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR	
21	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
22	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
23	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
24	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
25	Amendment of Article 13 of the Articles of Association to rectify a material error	DAFÜR	DAFÜR	
26	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Report of the Managing Board on the Company's 2020 financial year	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Report of the Supervisory Board on the Company's 2020 financial year	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Ex-post advisory vote on the Remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
4	Adoption of a new Remuneration Policy for the Managing Board	DAFÜR	DAFÜR	
5	Adoption of the Company's annual accounts for its 2020 financial year	DAFÜR	DAFÜR	
6	Adoption of a dividend	DAFÜR	DAFÜR	
7	Discharge of the sole member of the Managing Board	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
8	Discharge of the members of the Supervisory Board	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
9	To appoint or to re-appoint at the Board a member of management	DAFÜR	DAFÜR	
10	To approve the grant of 100 000 shares to Jean Marc Chery as the President and CEO, for 2021	DAFÜR	DAFÜR	
11	To approve the grant of shares to Directors and key employees	DAFÜR	● DAGEGEN	The information provided on the performance targets is insufficient.
Board main features				
12	Re-election of Nicolas Dufourcq as a member of the Supervisory board for 3 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
13	Authorization to the Managing Board, until the conclusion of the 2022 AGM, to repurchase shares, subject to the approval of the Supervisory Board	DAFÜR	DAFÜR	
14	Delegation to the Supervisory Board of the authority to issue new common and preference shares, to grant rights to subscribe for such shares, and to limit and/or exclude existing shareholders' pre-emptive rights on common shares (until the AGM 2022)	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Declare a special dividend	DAFÜR	DAFÜR
2	Share Consolidation	DAFÜR	DAFÜR
3	Directors' authority to allot shares	DAFÜR	DAFÜR
4	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
5	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
6	Purchase of own shares	DAFÜR	<p>● DAGEGEN</p> <p>The amount of the repurchase is excessive given the financial situation and perspectives of the company.</p>

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 27 February 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
3	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
4	Declare a final dividend	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
5	Re-elect Mr. John Allan CBE	DAFÜR	DAFÜR	
6	Re-elect Ms. Melissa Bethell	DAFÜR	DAFÜR	
7	Re-elect Mr. Stewart Gilliland	DAFÜR	DAFÜR	
8	Re-elect Mr. Steve Golsby	DAFÜR	DAFÜR	
9	Re-elect Dr. Byron Elmer Grote	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
10	Re-elect Mr. Ken Murphy	DAFÜR	DAFÜR	
11	Re-elect Mr. Simon Patterson	DAFÜR	DAFÜR	
12	Re-elect Ms. Alison Platt	DAFÜR	DAFÜR	
13	Re-elect Ms. Lindsey Pownall OBE	DAFÜR	DAFÜR	
14	Elect Mr. Bertrand Bodson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
15	Elect Mr. Thierry Garnier	DAFÜR	DAFÜR	
16	Elect Mr. Imran Nawaz	DAFÜR	DAFÜR	
17	Elect Ms. Karen Whitworth	DAFÜR	DAFÜR	
18	Appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR	
19	Auditor's remuneration	DAFÜR	DAFÜR	
20	Directors' authority to allot shares	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
24	Political donations and political expenditure	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
25	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
26	Adopt Long-Term Incentive Plan 2021	DAFÜR	● DAGEGEN	Potential excessive awards.
27	Adopt Savings-Related Share Option Scheme (2021)	DAFÜR	DAFÜR	
28	Adopt new Articles of Association	DAFÜR	● DAGEGEN	Several proposed amendments but the proposed increase in board fees of 50% is excessive and unjustified.

No.	Traktanden	Board	Ethos	
1.	To receive the Company's annual reports and financial statements	DAFÜR	DAFÜR	
2.	To approve remuneration report	DAFÜR	DAFÜR	
3.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
4.	To approve climate transition plan	DAFÜR	● DAGEGEN	The company's climate transition plan does not cover Scope 3 emissions.
	Composition of the board of directors			
5.	Election of Nils Smedegaard Andersen	DAFÜR	DAFÜR	
6.	Election of Laura Cha	DAFÜR	DAFÜR	
7.	Election of Judith Hartmann	DAFÜR	DAFÜR	
8.	Election of Alan Jope	DAFÜR	DAFÜR	
9.	Election of Andrea Jung	DAFÜR	DAFÜR	
10.	Election of Susan Kilsby	DAFÜR	DAFÜR	
11.	Election of Strive Masiyiwa	DAFÜR	DAFÜR	
12.	Election of Youngme Moon	DAFÜR	DAFÜR	
13.	Election of Graeme Pitkethly	DAFÜR	DAFÜR	
14.	Election of John Rishton	DAFÜR	DAFÜR	
15.	Election of Feike Sijbesma	DAFÜR	DAFÜR	
16.	Election of auditor	DAFÜR	DAFÜR	
17.	To approve auditors' fees	DAFÜR	DAFÜR	
18.	To approve political donations	DAFÜR	DAFÜR	
19.	To approve the rules of the SHARES Plan	DAFÜR	DAFÜR	
20.	Authorisation to issue shares with pre-emptive rights	DAFÜR	DAFÜR	
21.	Authorisation to issue shares without pre-emptive rights	DAFÜR	DAFÜR	
22.	Authorisation to issue shares without pre-emptive rights in connection with an acquisition and/or other capital investment	DAFÜR	DAFÜR	
23.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
24.	Notice period for general meetings	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
25.	Amendment of Articles of Association	DAFÜR	DAFÜR	
26.	To approve capital reduction	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements	DAFÜR	DAFÜR	
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
4.	Approve remuneration report	DAFÜR	DAFÜR	
5.	Approve directors' fees	DAFÜR	DAFÜR	
6.	Composition of the board of directors			
6a.	Election of Anders Runevad	DAFÜR	DAFÜR	
6b.	Election of Bert Nordberg	DAFÜR	DAFÜR	
6c.	Election of Bruce Grant	DAFÜR	DAFÜR	
6d.	Election of Eva Merete Søfelde Berneke	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments.
6e.	Election of Helle Thorning-Schmidt	DAFÜR	DAFÜR	
6f.	Election of Karl-Henrik Sundström	DAFÜR	DAFÜR	
6g.	Election of Lars Josefsson	DAFÜR	DAFÜR	
6h.	Election of Kentaro Hosomi	DAFÜR	DAFÜR	
7.	Election of auditor	DAFÜR	● ENTHALTUNG	The auditor's long tenure raises independence concerns. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
8.1.	Approve executive remuneration policy	DAFÜR	DAFÜR	
8.2.	Amendment of Articles 2.1, 3.1, 3.3 and 6.1 of the Articles of Association	DAFÜR	DAFÜR	
8.3.	Authorisation to issue shares	DAFÜR	DAFÜR	
8.4.	Introduction of Article 4.3 to the Articles of Association	DAFÜR	DAFÜR	
8.5.	Introduction of Article 13 to the Articles of Association	DAFÜR	DAFÜR	
8.6.	Authorisation to distribute extraordinary dividend	DAFÜR	DAFÜR	
8.7.	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
9.	To authorise the meeting chairperson	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
10.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1	To approve the consolidated financial statements.	DAFÜR	DAFÜR	
2	1) To approve the parent company's financial statements.; 2) To approve specific luxury or non-deductible expenses.	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment.	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Yannick Assouad as a Director for 4 years.	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
5	Re-election of Graziella Gavezotti as a Director for 4 years.	DAFÜR	DAFÜR	
6	To approve a treasury share buy-back and disposal programme.	DAFÜR	DAFÜR	
7	To approve the new non-executive remuneration policy.	DAFÜR	DAFÜR	
8	To approve the new executive remuneration policy.	DAFÜR	DAFÜR	
9	To approve the remuneration report.	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
10	Ex-post binding "Say on Pay" vote on the executive individual remuneration.	DAFÜR	DAFÜR	
11	Opinion on the Company's environmental transition plan.	DAFÜR	● DAGEGEN	The company has not set CO2e emission reduction targets consistent with limiting the global temperature increase to 1.5°.
12	To authorise a potential reduction in the company's share capital.	DAFÜR	DAFÜR	
13	To authorise capital increases by transfer of reserves.	DAFÜR	DAFÜR	
14	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights.	DAFÜR	DAFÜR	
15	Global allowance to issue capital related securities without pre-emptive rights by public issuance.	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
16	Global allowance to issue capital related securities without pre-emptive rights through private placement.	DAFÜR	● DAGEGEN	Discount of 10% of the share price is not in line with French market practice.
17	"Green shoe" autorisation share issuances with or without pre-emptive rights.	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.

No.	Traktanden	Board	Ethos
18	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company.	DAFÜR	DAFÜR
19	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
20	To authorise capital increases related to employee share ownership plans for employee of foreign subsidiaries.	DAFÜR	DAFÜR
21	To authorise the Board to issue restricted shares for employees and/or executive directors.	DAFÜR	<p>● DAGEGEN</p> <p>Additional potential dilution which is not in shareholders' interests.</p>
22	Delegation of powers for the completion of formalities.	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 March 2021	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
2	To elect Mr. Olaf Swantee as a non-executive Director	DAFÜR	DAFÜR	
3	To re-elect Mr. Jean-François van Boxmeer as a non-executive Director	DAFÜR	DAFÜR	
4	To re-elect Nicholas Read as an executive Director	DAFÜR	DAFÜR	
5	To re-elect Margherita Della Valle as an executive Director	DAFÜR	DAFÜR	
6	To re-elect Sir Crispin Davis as a non-executive Director	DAFÜR	DAFÜR	
7	To re-elect Michel Demaré as a non-executive Director	DAFÜR	DAFÜR	
8	To re-elect Dame Clara Furse as a non-executive Director	DAFÜR	DAFÜR	
9	To re-elect Valerie Gooding as a non-executive Director	DAFÜR	DAFÜR	
10	To re-elect Maria Amparo Moraleda Martínez as a non-executive Director	DAFÜR	DAFÜR	
11	To re-elect Sanjiv Ahuja as a non-executive Director	ZURÜCK-GEZOGEN	● DAFÜR	Mr. Ahuja stepped down from the board shortly prior to the meeting.
12	To re-elect David Nish as a non-executive Director	DAFÜR	DAFÜR	
13	To declare a final dividend of €0.045 per ordinary share	DAFÜR	DAFÜR	
14	Advisory vote on Directors' Remuneration Report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
15	Re-elect EY as auditor for a 1-year period	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Disapplication of pre-emptive rights on the issue of shares for cash	DAFÜR	DAFÜR	
19	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
20	Purchase of own shares	DAFÜR	DAFÜR	
21	Amendment of the Articles of Association	DAFÜR	DAFÜR	
22	Political donations and political expenditure	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
23	Authorisation to call Extraordinary General Meetings on a minimum of 14 clear days' notice	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.1.	Election of Erik Sjöman to verify the minutes of the Meeting	DAFÜR	DAFÜR
2.2.	Election of Martin Jonasson to verify the minutes of the Meeting	DAFÜR	DAFÜR
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR
4.	Approval of the agenda	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Approve allocation of income and dividend	DAFÜR	DAFÜR

Disclaimer

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