

Q1 | 2024

Ethos Fonds Generalversammlungen nicht- schweizerischer Unternehmen

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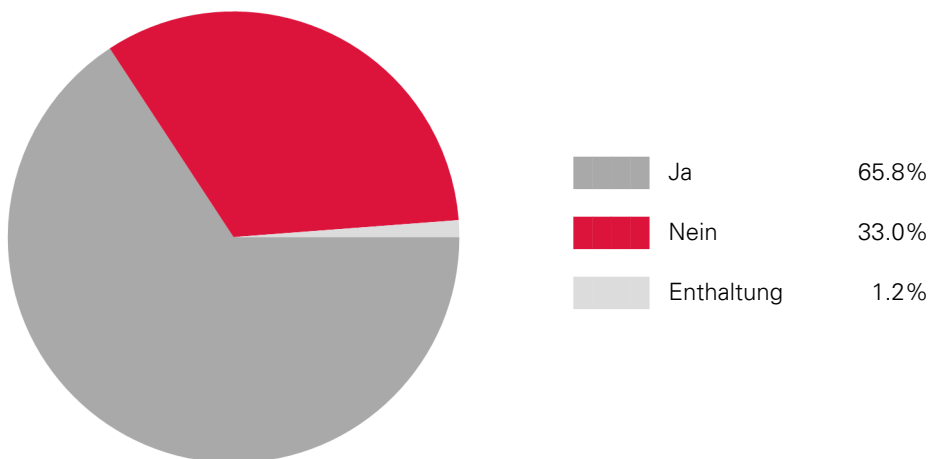
Kontakt

Vincent Kaufmann, Direktor
Fanny Ebener, Senior Proxy Voting Manager
Romain Perruchoud, Senior Proxy Voting Manager
Mohamed Amine Hathroubi, Senior ESG Analyst
Emilie Fournier, ESG Analyst
Ethos - Postfach 1051 - 1211 Genf 26
T +41 (0)58 201 89 89 - www.ethosfund.ch

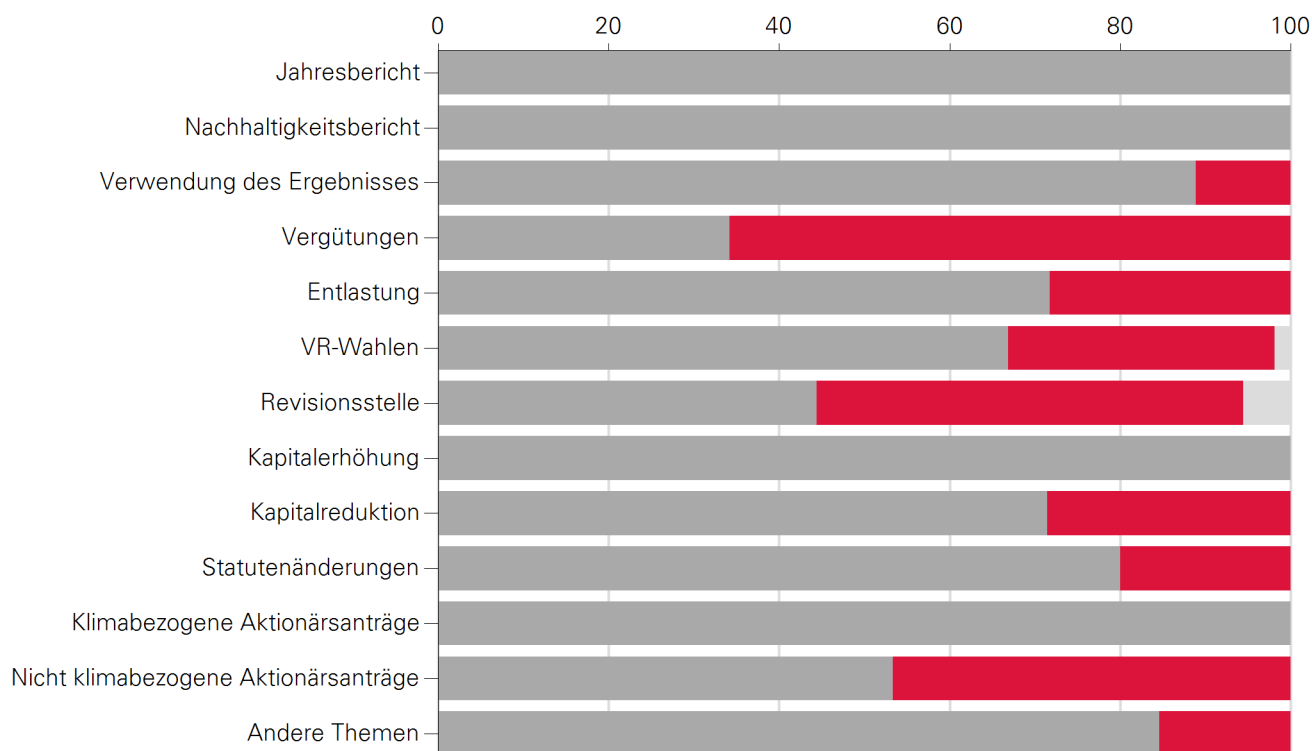
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	19	333	219	110	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	6	100.0%	0	0.0%	0	0.0%	6
Nachhaltigkeitsbericht	2	100.0%	0	0.0%	0	0.0%	2
Verwendung des Ergebnisses	8	88.9%	1	11.1%	0	0.0%	9
Vergütungen	13	34.2%	25	65.8%	0	0.0%	38
Entlastung	33	71.7%	13	28.3%	0	0.0%	46
VR-Wahlen	107	66.9%	50	31.3%	3	1.9%	160
Revisionsstelle	8	44.4%	9	50.0%	1	5.6%	18
Kapitalerhöhung	13	100.0%	0	0.0%	0	0.0%	13
Kapitalreduktion	5	71.4%	2	28.6%	0	0.0%	7
Statutenänderungen	4	80.0%	1	20.0%	0	0.0%	5
Klimabezogene Aktionärsanträge	1	100.0%	0	0.0%	0	0.0%	1
Nicht klimabezogene Aktionärsanträge	8	53.3%	7	46.7%	0	0.0%	15
Andere Themen	11	84.6%	2	15.4%	0	0.0%	13

2 Ethos Stimmempfehlungen: Übersicht

Art der Generalversammlung (Typ)

OGV Ordentliche Generalversammlungen

Abstimmungen

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

Unternehmen	Datum	Typ	Jahresbericht	Nachhaltigkeitsbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Klimabezogene Aktionärsanträge	Nicht klimabezogene Aktionärsanträge	Andere Themen
Accenture	31.01.2024	OGV				⦿		⦿	✗	✓					
Apple	28.02.2024	OGV				✗		⦿	✓					⦿	
Applied Materials	07.03.2024	OGV				✗		⦿	✗					✓	
Banco Santander	22.03.2024	OGV	✓	✓	✓	⦿	✓	⦿	✓	✓	✗				✓
BBVA	15.03.2024	OGV	✓	✓	✓	✗	✓	⦿			✓				✓
Becton Dickinson	23.01.2024	OGV				✗		⦿	✗						
Canon	28.03.2024	OGV			✓	✓		⦿							✓
Chugai Pharmaceutical	28.03.2024	OGV			✓	✗		⦿				✓			✓
Compass Group	08.02.2024	OGV	✓		✓	✗		⦿	✓	✓	✓				⦿
Intuit	18.01.2024	OGV				✗		⦿	✗				✓		
Micron Technology	18.01.2024	OGV				✗		⦿	✗					✓	
Munters Group	21.03.2024	OGV	✓		✓	✓	✗	⦿	✗	✓					✓
Novo Nordisk	21.03.2024	OGV	✓		✓	⦿		⦿	✖	✓	✓	✓			
Qualcomm	05.03.2024	OGV				✗		⦿	✗			⦿			
Rockwell Automation	06.02.2024	OGV				✗		✓	✗						
Siemens	08.02.2024	OGV			✓	✗	✓		✓	✓					
Starbucks	13.03.2024	OGV				✗		⦿	✗					⦿	
Stora Enso	20.03.2024	OGV	✓		✗	✓	✓	⦿	✓	✓	✓				
Visa	23.01.2024	OGV				✗		⦿	✓			✓	✓		✗

3 Ergebnisse der Abstimmungen

3.1 Durchschnittliche Ergebnisse nach Themen

Art der Anträge	Anzahl Anträge*	Verfügbare Ergebnisse*	Durchschnittliche Zustimmung*
Jahresbericht	6	4	99.8%
Nachhaltigkeitsbericht	2	2	99.8%
Verwendung des Ergebnisses	9	7	99.8%
Vergütungen	38	33	93.8%
Entlastung	46	32	99.2%
VR-Wahlen	152	141	97.0%
Revisionsstelle	17	14	96.2%
Kapitalerhöhung	13	10	96.1%
Kapitalreduktion	7	6	99.6%
Statutenänderungen	5	5	95.0%
Klimabezogene Aktionärsanträge	1	1	13.2%
Nicht klimabezogene Aktionärsanträge	15	12	11.1%
Andere Themen	13	7	98.4%
Alle Themen	324	274	92.9%

* Ausschluss von Anträgen, die auf « plurality vote » oder relativer Mehrheit beruhen.

3.2 Zurückgezogene Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos
Starbucks	13.03.2024	1.l	Elect Dissident Nominee Ms. Maria Echaveste	DAFÜR
Starbucks	13.03.2024	1.m	Elect Dissident Nominee Mr. Joshua Gotbaum	ZURÜCKBEHALTEN
Starbucks	13.03.2024	1.n	Elect Dissident Nominee Ms. Wilma B. Liebman	DAFÜR
Visa	23.01.2024	5	To approve the adjournment proposal	DAGEGEN

3.3 Die umstrittensten Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Banco Santander	22.03.2024	6A	Directors' Remuneration Policy for the 2023-2025 period	DAGEGEN	74.8%
Accenture	31.01.2024	1d.	Re-elect Ms. Nancy McKinstry	DAGEGEN	78.3%
Micron Technology	18.01.2024	2	Advisory vote on executive remuneration	DAGEGEN	80.3%
Chugai Pharmaceutical	28.03.2024	3.1	Re-elect Mr. Osamu Okuda	DAGEGEN	84.7%
Siemens	08.02.2024	6	Approve Remuneration System for the Management Board members	DAGEGEN	86.4%
Siemens	08.02.2024	7	Approve Remuneration Report	DAGEGEN	86.5%
Qualcomm	05.03.2024	6	Amend Bylaws to require claims under the Securities Act to be brought in federal court	DAFÜR	87.5%
Qualcomm	05.03.2024	5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	DAGEGEN	88.0%
Rockwell Automation	06.02.2024	B	Advisory vote on executive remuneration	DAGEGEN	88.2%
Compass Group	08.02.2024	13	Re-elect Mr. Sundar Raman	DAFÜR	89.9%

3.4 Aktionärsanträge

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Apple	28.02.2024	7	Shareholder resolution: Report on Use of AI	DAFÜR	37.5%
Apple	28.02.2024	6	Shareholder resolution: Racial and Gender Pay Gaps	DAFÜR	31.1%
Applied Materials	07.03.2024	5	Shareholder resolution: Gender and Racial Pay Equity Report	DAFÜR	21.1%
Applied Materials	07.03.2024	4	Shareholder resolution: Disclose lobbying contributions	DAFÜR	16.5%
Intuit	18.01.2024	6	Shareholder resolution: Report on climate risk in retirement plan options	DAFÜR	13.2%
Micron Technology	18.01.2024	5	Shareholder resolution: Termination Pay	DAFÜR	7.5%
Visa	23.01.2024	6	Shareholder resolution: Termination Pay	DAFÜR	7.1%
Starbucks	13.03.2024	4	Shareholder resolution: Report on plant-based milk pricing	DAGEGEN	5.3%
Apple	28.02.2024	5	Shareholder resolution: Report on Ensuring Respect for Civil Liberties	DAGEGEN	1.8%
Apple	28.02.2024	8	Shareholder resolution: Congruency Report on Privacy and Human Rights	DAGEGEN	1.6%
Starbucks	13.03.2024	6	Shareholder resolution: Report on human rights policies	DAGEGEN	1.6%
Apple	28.02.2024	4	Shareholder resolution: EEO Policy Risk Report	DAGEGEN	1.3%
Starbucks	13.03.2024	5	Shareholder resolution: Report on Direct and Systemic Discrimination	DAGEGEN	1.2%

4 Stimmbereichte pro Unternehmen

Accenture

31.01.2024

OGV

No.	Traktanden	Board	Ethos	Resultat
Elections to the board of directors				
1a.	Re-elect Mr. Jaime Ardila	DAFÜR	● DAGEGEN	Non independent director sitting on the audit committee, which is not line with Irish market practice. ✓ 99.2%
1b.	Elect Dr. Martin Bruder Müller	DAFÜR	DAFÜR	✓ 98.7%
1c.	Elect Mr. Alan Jope	DAFÜR	DAFÜR	✓ 99.8%
1d.	Re-elect Ms. Nancy McKinstry	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 78.3%
1e.	Re-elect Ms. Beth E. Mooney	DAFÜR	DAFÜR	✓ 98.7%
1f.	Re-elect Mr. Gilles Péllisson	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice. ✓ 97.0%
1g.	Re-elect Prof. Paula A. Price	DAFÜR	● DAGEGEN	Non independent director sitting on the audit committee, which is not line with Irish market practice. ✓ 95.3%
1h.	Re-elect Dr. Venkata Murthy Renduchintala	DAFÜR	DAFÜR	✓ 99.8%
1i.	Re-elect Mr. Arun Sarin	DAFÜR	● DAGEGEN	Non-independent chair of the nomination committee, the independence of this committee is insufficient, which is not line with Irish market practice. ✓ 98.2%
1j.	Re-elect Ms. Julie Sweet	DAFÜR	● DAGEGEN	Combined chair and CEO. ✓ 93.8%
1k.	Re-elect Ms. Tracey T. Travis	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 91.8%
2	Remuneration report (advisory vote)	DAFÜR	● DAGEGEN	Excessive total remuneration. ✓ 90.9% Excessive variable remuneration.
3	Approve the Amended and Restated Accenture plc 2010 Share Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 95.7%
4	Approve the Amended and Restated Accenture plc 2010 Employee Share Purchase Plan	DAFÜR	DAFÜR	✓ 98.9%
5	Re-appoint KPMG as auditors (non-binding) and auditor's remuneration (binding)	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 94.2%
6	Authority to allot shares	DAFÜR	DAFÜR	✓ 97.4%
7	Disapplication of pre-emption rights	DAFÜR	DAFÜR	✓ 93.4%
8	Determine the price range at which the Company can re-allot shares	DAFÜR	DAFÜR	✓ 99.4%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Elect Dr. Wanda M. Austin	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees. ✓ 99.5%
1.b	Re-elect Mr. Timothy D. Cook	DAFÜR	DAFÜR	✓ 98.5%
1.c	Re-elect Mr. Alex Gorsky	DAFÜR	DAFÜR	✓ 98.2%
1.d	Re-elect Ms. Andrea Jung	DAFÜR	● DAGEGEN	Non-independent chair of the remuneration committee. The independence of this committee is insufficient and we have serious concerns over remuneration. ✓ 94.7%
1.e	Re-elect Dr. Arthur D. Levinson	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 93.8%
1.f	Re-elect Ms. Monica C. Lozano	DAFÜR	DAFÜR	✓ 99.2%
1.g	Re-elect Dr. Ronald D. Sugar	DAFÜR	● DAGEGEN	Non-independent chair of the audit committee. The independence of this committee is insufficient. ✓ 96.4%
1.h	Re-elect Ms. Susan L. Wagner	DAFÜR	● DAGEGEN	Chair of the nomination committee. The composition of the board is unsatisfactory. ✓ 98.3%
2	Re-election of the auditor	DAFÜR	DAFÜR	✓ 98.7%
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration. ✓ 92.3% Excessive variable remuneration.
4	Shareholder resolution: EEO Policy Risk Report	DAGEGEN	DAGEGEN	✗ 1.3%
5	Shareholder resolution: Report on Ensuring Respect for Civil Liberties	DAGEGEN	DAGEGEN	✗ 1.8%
6	Shareholder resolution: Racial and Gender Pay Gaps	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity. ✗ 31.1%
7	Shareholder resolution: Report on Use of AI	DAGEGEN	● DAFÜR	Implementing an ethical AI framework and transparent reporting align with societal values and can mitigate risks. ✗ 37.5%
8	Shareholder resolution: Congruency Report on Privacy and Human Rights	DAGEGEN	DAGEGEN	✗ 1.6%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Ms. Rani Borkar	DAFÜR	DAFÜR	✓ 98.6%
1.b	Re-elect Ms. Judy Bruner	DAFÜR	DAFÜR	✓ 94.5%
1.c	Re-elect Dr. Xun (Eric) Chen	DAFÜR	DAFÜR	✓ 98.3%
1.d	Re-elect Dr. Aart J. de Geus	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 97.6%
1.e	Re-elect Mr. Gary E. Dickerson	DAFÜR	DAFÜR	✓ 98.4%
1.f	Re-elect Mr. Thomas J. Iannotti	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 91.4%
1.g	Re-elect Mr. Alexander A. Karsner	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 92.8%
1.h	Re-elect Mr. Kevin P. March	DAFÜR	DAFÜR	✓ 99.6%
1.i	Re-elect Ms. Yvonne McGill	DAFÜR	DAFÜR	✓ 98.0%
1.j	Re-elect Mr. Scott A. McGregor	DAFÜR	DAFÜR	✓ 99.6%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive total remuneration. ✓ 91.2% Excessive variable remuneration.
3	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 95.3%
4	Shareholder resolution: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses. ✗ 16.5%
5	Shareholder resolution: Gender and Racial Pay Equity Report	DAGEGEN	● DAFÜR	We support corporate policies to prevent discrimination. ✗ 21.1%

No.	Traktanden	Board	Ethos	Resultat
1A	Approval of the individual and consolidated annual accounts	DAFÜR	DAFÜR	✓ 99.7%
1B	Approval of the non-financial information statement	DAFÜR	DAFÜR	✓ 99.7%
1C	Discharge the Board	DAFÜR	DAFÜR	✓ 99.4%
2	Application of results	DAFÜR	DAFÜR	✓ 99.7%
3	Elections to the Board of Directors			
3A	Setting the number of Directors at 15	DAFÜR	DAFÜR	✓ 99.6%
3B	Elect Mr. Carlos Barrabés	DAFÜR	DAFÜR	✓ 99.6%
3C	Elect Mr. Antonio Francesco Weiss	DAFÜR	DAFÜR	✓ 99.6%
3D	Re-elect Mr. Javier Botín-Sanz de Sautuola y O'Shea	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 96.8%
3E	Re-elect Mr. Germán de la Fuente	DAFÜR	DAFÜR	✓ 99.6%
3F	Re-elect Mr. Henrique De Castro	DAFÜR	DAFÜR	✓ 95.5%
3H	Re-elect Ms. Belén Romana Garcia	DAFÜR	DAFÜR	✓ 99.2%
3G	Re-elect Mr. José Antonio Álvarez Álvarez	DAFÜR	DAFÜR	✓ 97.7%
4	Re-elect PricewaterhouseCoopers as auditors	DAFÜR	DAFÜR	✓ 99.5%
5A	Share capital increase	DAFÜR	DAFÜR	✓ 95.2%
5B	Reduction of share capital through cancellation of own shares in relation to the share buyback programme	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders. ✓ 99.4%
5C	General authorisation to reduce the share capital through cancellation of own shares	DAFÜR	● DAGEGEN	The potential share capital reduction is excessive and inconsistent with the long-term interests of shareholders. ✓ 99.2%
6A	Directors' Remuneration Policy for the 2023-2025 period	DAFÜR	● DAGEGEN	The level of remuneration is excessive. ✓ 74.8%
6B	Setting of the maximum amount of annual remuneration to be paid to all directors	DAFÜR	● DAGEGEN	The level of remuneration is excessive. ✓ 97.4%
6C	Fix maximum variable compensation ratio (200% of the fixed)	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 98.8%
6D	Application of Deferred Multiyear Objectives Variable Remuneration Plan	DAFÜR	DAFÜR	✓ 95.6%
6E	Application of the Group's buy-out regulations	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 98.8%

No.	Traktanden	Board	Ethos	Resultat
6F	Advisory vote on the remuneration report	DAFÜR	<p>● DAGEGEN</p> <p>Excessive discretion of the remuneration committee in determining the performance criteria.</p> <p>Excessive total remuneration.</p> <p>Excessive fixed remuneration.</p>	<p>✓ 90.2%</p>
7	Delegation of powers	DAFÜR	DAFÜR	<p>✓ 99.5%</p>

No.	Traktanden	Board	Ethos	Resultat
1.1	Approval of the annual accounts of BBVA and its consolidated group	DAFÜR	DAFÜR	✓ 99.9%
1.2	Approval of the non-financial information statement	DAFÜR	DAFÜR	✓ 99.9%
1.3	Allocation of results	DAFÜR	DAFÜR	✓ 99.7%
1.4	Discharge the board	DAFÜR	DAFÜR	✓ 99.3%
2	Elections to the board of directors			
2.1	Re-election of Mr. José Miguel Andrés Torrecillas	DAFÜR	● DAGEGEN	Non independent director (high fees). The board is not sufficiently independent. Non-independent chair of the nomination committee. The independence of this committee is insufficient.
2.2	Re-election of Mr. Jaime Félix Caruana Lacorte	DAFÜR	● DAGEGEN	Non independent director (high fees). The board is not sufficiently independent.
2.3	Re-election of Ms. Belén Garrijo López	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
2.4	Re-election of Ms. Ana Peralta Moreno	DAFÜR	DAFÜR	✓ 97.5%
2.5	Re-election of Mr. Jan Paul Marie Francis Verplancke	DAFÜR	DAFÜR	✓ 99.3%
2.6	Election of Mr. Enrique Casanueva Nárdiz	DAFÜR	DAFÜR	✓ 99.6%
2.7	Election of Ms. Cristina de Parias Halcón	DAFÜR	● DAGEGEN	Non independent director (mandate within the group). The board is not sufficiently independent.
3	Approve authorisation to reduce the share capital	DAFÜR	DAFÜR	✓ 99.7%
4	Approval of a maximum level of variable remuneration of up to 200% of the fixed component	DAFÜR	● DAGEGEN	The level of base salaries could lead to the payment of excessive variable remuneration.
5	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	✓ 99.8%
6	Advisory vote on the remuneration report	DAFÜR	● DAGEGEN	Excessive fixed and variable remuneration. Concerns over the pension allowance which exceeds guidelines.

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.1	Re-elect Mr. William M. Brown	DAFÜR	DAFÜR	✓ 97.4%
1.2	Re-elect Ms. Catherine M. Burzik	DAFÜR	DAFÜR	✓ 96.8%
1.3	Re-elect Ms. Carrie L. Byington	DAFÜR	DAFÜR	✓ 99.5%
1.4	Re-elect Mr. R. Andrew Eckert	DAFÜR	DAFÜR	✓ 97.2%
1.5	Re-elect Ms. Claire M. Fraser	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 95.9%
1.6	Re-elect Mr. Jeffrey W. Henderson	DAFÜR	● DAGEGEN	Non-independent chair of the audit committee. The independence of this committee is insufficient. ✓ 91.0%
1.7	Re-elect Mr. Christopher Jones	DAFÜR	DAFÜR	✓ 94.5%
1.8	Re-elect Mr. Thomas E. Polen	DAFÜR	● DAGEGEN	Combined chair and CEO. ✓ 93.2%
1.9	Re-elect Mr. Timothy M. Ring	DAFÜR	DAFÜR	✓ 97.9%
1.10	Re-elect Mr. Bertram L. Scott	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice. ✓ 91.4%
				The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.11	Elect Ms. Joanne Waldstreicher	DAFÜR	DAFÜR	✓ 99.8%
2	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 94.2%
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 92.6%

No.	Traktanden	Board	Ethos	Resultat	
1	Dividend Allocation	DAFÜR	DAFÜR	✓ 99.9%	
	Election of Directors on a Kansayaku board				
2.1	Re-elect Mr. Fujio Mitarai	DAFÜR	● DAGEGEN	<p>Combined chair and CEO, who is 89 years old.</p> <p>Executive director sitting on the advisory nomination and remuneration committee, which is not best practice.</p>	✓ 91.4%
2.2	Re-elect Mr. Toshizo Tanaka	DAFÜR	● DAGEGEN	<p>The director is over 75 years old, which exceeds guidelines.</p> <p>Executive director sitting on the advisory nomination and remuneration committee, which is not best practice.</p>	✓ 95.4%
2.3	Re-elect Mr. Toshio Homma	DAFÜR	● DAGEGEN	The director is 75 years old, which exceeds guidelines.	✓ 95.6%
2.4	Elect Mr. Kazuto Ogawa	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.	✓ 96.3%
2.5	Elect Mr. Hiroaki Takeishi	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.	✓ 96.3%
2.6	Elect Mr. Minoru Asada	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.	✓ 96.3%
2.7	Re-elect Mr. Yusuke Kawamura	DAFÜR	DAFÜR		✓ 98.7%
2.8	Elect Mr. Masayuki Ikegami	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees.	✓ 98.9%
2.9	Elect Mr. Masaki Suzuki	DAFÜR	DAFÜR		✓ 98.9%
2.10	Elect Ms. Akiko Ito	DAFÜR	DAFÜR		✓ 99.1%
3	Elect Mr. Chikahiro Okyama as a Corporate Auditor	DAFÜR	DAFÜR		✓ 95.9%
4	Approve bonus payment for directors	DAFÜR	DAFÜR		✓ 98.7%
5	Approve the restricted share plan	DAFÜR	DAFÜR		✓ 98.5%

No.	Traktanden	Board	Ethos		Resultat
1	Dividend Allocation	DAFÜR	DAFÜR		✓ 99.8%
2	Amend the articles of association to reduce the term of office for directors of the board	DAFÜR	DAFÜR		✓ 100.0%
3	Election of Directors on a Kansayaku board				
3.1	Re-elect Mr. Osamu Okuda	DAFÜR	● DAGEGEN	Combined chair and CEO.	✓ 84.7%
3.2	Elect Mr. Iwaaki Taniguchi	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.	✓ 96.3%
3.3	Elect Mr. Hitoshi Iikura	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.	✓ 95.6%
3.4	Re-elect Prof. Dr. Mariko Y. Momoi	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.	✓ 96.9%
3.5	Re-elect Mr. Fumio Tateishi	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.	✓ 96.7%
3.6	Re-elect Mr. Hideo Teramoto	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.	✓ 96.9%
3.7	Re-elect Dr. rer. pol. Christoph Franz	DAFÜR	DAFÜR		✓ 96.3%
3.8	Re-elect Dr. James H. Sabry	DAFÜR	DAFÜR		✓ 94.8%
3.9	Re-elect Ms. Teresa A. Graham	DAFÜR	DAFÜR		✓ 94.9%
4	Election of 2 Corporate Auditors				
4.1	Elect Mr. Kenichi Masuda as a Corporate Auditor	DAFÜR	DAFÜR		✓ 99.9%
4.2	Elect Ms. Mami Yunoki as a Corporate Auditor	DAFÜR	DAFÜR		✓ 100.0%
5	Approve maximum remuneration for corporate auditors	DAFÜR	● DAGEGEN	The proposed 50% increase is excessive.	✓ 99.9%

No.	Traktanden	Board	Ethos	Resultat
1	Annual Report and Accounts	DAFÜR	DAFÜR	✓ 99.9%
2	Remuneration report (advisory vote)	DAFÜR	● DAGEGEN Excessive variable remuneration.	✓ 95.7%
3	Final dividend	DAFÜR	DAFÜR	✓ 99.9%
	Elections to the board of directors			
4	Elect Mr. Petros Parras	DAFÜR	DAFÜR	✓ 99.3%
5	Elect Ms. Leanne Wood	DAFÜR	DAFÜR	✓ 99.8%
6	Re-elect Mr. Ian Meakins	DAFÜR	● DAGEGEN Chair of the nomination committee. The composition of the board is unsatisfactory.	✓ 97.7%
7	Re-elect Mr. Dominic Blakemore	DAFÜR	DAFÜR	✓ 98.8%
8	Re-elect Mr. Palmer Brown	DAFÜR	● DAGEGEN Executive director. The number of executives on the board exceeds market practice.	✓ 99.3%
9	Re-elect Mr. Stefan Bomhard	DAFÜR	DAFÜR	✓ 98.0%
10	Re-elect Mr. John Bryant	DAFÜR	● DAGEGEN Chair of the remuneration committee. We have serious concerns over remuneration.	✓ 90.1%
11	Re-elect Ms. Arlene Isaacs-Lowe	DAFÜR	DAFÜR	✓ 98.7%
12	Re-elect Ms. Anne-Francoise Nesmes	DAFÜR	DAFÜR	✓ 98.5%
13	Re-elect Mr. Sundar Raman	DAFÜR	DAFÜR	✓ 89.9%
14	Re-elect Mr. Nelson Silva	DAFÜR	● DAGEGEN Non independent director sitting on the audit and remuneration committees, which is not line with UK market practice.	✓ 98.0%
15	Re-elect Ms. Ireena Vittal	DAFÜR	● DAGEGEN Non independent director sitting on the audit and remuneration committees, which is not line with UK market practice.	✓ 97.9%
16	Re-appoint KPMG as auditors	DAFÜR	DAFÜR	✓ 99.2%
17	Auditor's remuneration	DAFÜR	DAFÜR	✓ 100.0%
18	Political donations	DAFÜR	DAFÜR	✓ 99.0%
19	Authority to allot shares	DAFÜR	DAFÜR	✓ 91.9%
20	Disapplication of pre-emption rights	DAFÜR	DAFÜR	✓ 96.7%
21	Disapplication of pre-emption rights for acquisitions and other capital investment	DAFÜR	DAFÜR	✓ 96.0%
22	Purchase of own shares	DAFÜR	DAFÜR	✓ 99.5%
23	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.	✓ 94.6%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Ms. Eve Burton	DAFÜR	DAFÜR	✓ 98.3%
1.b	Re-elect Mr. Scott D. Cook	DAFÜR	DAFÜR	✓ 99.8%
1.c	Re-elect Mr. Richard L. Dalzell	DAFÜR	DAFÜR	✓ 99.7%
1.d	Re-elect Mr. Sasan k. Goodarzi	DAFÜR	DAFÜR	✓ 99.9%
1.e	Re-elect Ms. Deborah Liu	DAFÜR	DAFÜR	✓ 99.4%
1.f	Re-elect Ms. Tekedra Mawakana	DAFÜR	DAFÜR	✓ 98.6%
1.g	Re-elect Ms. Suzanne Nora Johnson	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 93.3%
1.h	Elect Mr. Ryan Roslansky	DAFÜR	DAFÜR	✓ 99.3%
1.i	Re-elect Mr. Thomas Szkutak	DAFÜR	DAFÜR	✓ 98.5%
1.j	Re-elect Mr. Raul Vazquez	DAFÜR	DAFÜR	✓ 99.5%
1.k	Elect Mr. Eric S. Yuan	DAFÜR	DAFÜR	✓ 98.2%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 92.5%
3	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 99.3%
4	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 94.4%
5	To approve the Amended and Restated 2005 Equity Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 92.2%
6	Shareholder resolution: Report on climate risk in retirement plan options	DAGEGEN	● DAFÜR	Enhanced disclosure on how the company's retirement plans contribute to climate change mitigation. ✗ 13.2%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Mr. Richard M. Beyer	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 91.9%
1.b	Re-elect Ms. Lynn A. Dugle	DAFÜR	DAFÜR	✓ 98.6%
1.c	Re-elect Mr. Steven J. Gomo	DAFÜR	DAFÜR	✓ 96.4%
1.d	Re-elect Ms. Linnie M. Haynesworth	DAFÜR	DAFÜR	✓ 98.7%
1.e	Re-elect Ms. Mary P. McCarthy	DAFÜR	DAFÜR	✓ 98.9%
1.f	Re-elect Mr. Sanjay Mehrotra	DAFÜR	DAFÜR	✓ 97.8%
1.g	Re-elect Mr. Robert E. Switz	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 92.3%
1.h	Re-elect Ms. MaryAnn Wright	DAFÜR	DAFÜR	✓ 96.3%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 80.3%
3	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 98.6%
4	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 91.8%
5	Shareholder resolution: Termination Pay	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy. ✗ 7.5%

No.	Traktanden	Board	Ethos	Resultat
1.	Opening of the meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Election of the chair 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.	Election of persons to verify the minutes of the meeting	DAFÜR	DAFÜR	✓
7.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
8.	Adoption of the financial statements	DAFÜR	DAFÜR	✓
9.	Approve allocation of income and dividend	DAFÜR	DAFÜR	✓
10.	Resolution on the discharge of the members of the board of directors and the CEO from liability			
10a.	Discharge of Håkan Buskhe	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10b.	Discharge of Helen Fasth Gillstedt	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10c.	Discharge of the CEO	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10d.	Discharge of Simon Henriksson	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10e.	Discharge of Maria Håkansson	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10f.	Discharge of Tor Jansson	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10g.	Discharge of Anders Lindqvist	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10h.	Discharge of Linus Morell	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10i.	Discharge of Magnus Nicolin	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10j.	Discharge of Kristian Sildeby	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10k.	Discharge of Sabine Simeon-Aissaoui	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10l.	Discharge of Robert Wahlgren	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓
10m.	Discharge of Anna Westerberg	DAFÜR	● DAGEGEN	Voting results of the 2023 AGM are not disclosed ✓

No.	Traktanden	Board	Ethos	Resultat
11.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR	✓
12.	Approve directors' fees	DAFÜR	DAFÜR	✓
13.	Composition of the board of directors			
13a.	Re-elect Ms. Helen Fasth Gillstedt	DAFÜR	DAFÜR	✓
13b.	Re-elect Ms. Maria Håkansson	DAFÜR	DAFÜR	✓
13c.	Re-elect Mr. Anders Lindqvist	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓
13d.	Re-elect Mr. Magnus Nicolin	DAFÜR	DAFÜR	✓
13e.	Re-elect Mr. Kristian Sildeby	DAFÜR	DAFÜR	✓
13f.	Re-elect Ms. Sabine Simeon-Aissaoui	DAFÜR	DAFÜR	✓
13g.	Elect Ms. Elizabeth Nugent	DAFÜR	DAFÜR	✓
14.	Re-elect the chair of the board of directors	DAFÜR	DAFÜR	✓
15.	Approve auditors' fees	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓
16.	Approve remuneration policy (binding vote)	DAFÜR	DAFÜR	✓
17.	Approve remuneration report (advisory vote)	DAFÜR	DAFÜR	✓
18.	Authorisation to issue shares	DAFÜR	DAFÜR	✓
19.	Authorisation to transfer own shares in connection with company acquisitions	DAFÜR	DAFÜR	✓
20.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	Resultat
1.	Report on the company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements	DAFÜR	DAFÜR	✓ 99.9%
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR	✓ 100.0%
4.	Approve remuneration report (advisory vote)	DAFÜR	DAFÜR	✓ 99.0%
5.1.	Approve directors' fees	DAFÜR	DAFÜR	✓ 99.8%
5.2.	Indemnification of the board of directors and executive management			
5.2 (a).	Indemnification of the board of directors	DAFÜR	DAFÜR	✓ 99.9%
5.2 (b).	Indemnification of the executive management	DAFÜR	DAFÜR	✓ 99.9%
5.2 (c).	Amend articles of association: scheme of indemnification	DAFÜR	DAFÜR	✓ 99.9%
5.3.	Approve remuneration policy (binding vote)	DAFÜR	● DAGEGEN	Maximum notice period and severance payments are not in accordance with Ethos' guidelines. ✓ 99.2%
6.	Composition of the board of directors			
6.1.	Re-elect Mr. Helge Lund	DAFÜR	DAFÜR	✓ 97.5%*
6.2.	Re-elect Mr. Henrik Poulsen	DAFÜR	● ENTHALTUNG	Non-independent chair of the remuneration committee. The independence of this committee is insufficient. Concerns over the director's time commitments. ✓ 96.3%*
6.3 (a).	Re-elect Ms. Laurence Debroux	DAFÜR	DAFÜR	✓ 99.7%*
6.3 (b).	Re-elect Mr. Andreas Fibig	DAFÜR	DAFÜR	✓ 99.9%*
6.3 (c).	Re-elect Ms. Sylvie Grégoire	DAFÜR	DAFÜR	✓ 99.5%*
6.3 (d).	Re-elect Mr. Kasim Kutay	DAFÜR	DAFÜR	✓ 96.8%*
6.3 (e).	Re-elect Ms. Choi Lai (Christina) Law	DAFÜR	DAFÜR	✓ 100.0%*
6.3 (f).	Re-elect Mr. Martin MacKay	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments. ✓ 95.3%*
7.	Election of auditor	DAFÜR	● ENTHALTUNG	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services. ✓ 99.3%*
8.1.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	✓ 99.9%
8.2.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	✓ 99.9%
8.3.	Authorisation to issue shares	DAFÜR	DAFÜR	✓ 99.8%

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

* Diese Wahl beruht auf der « plurality vote » oder der relativen Mehrheitswahl: Der Kandidat mit den meisten JA-Stimmen ist gewählt, auch wenn die absolute Mehrheit (50%) nicht erreicht wird. Wenn die Anzahl der Kandidaten gleich der Anzahl der zu besetzenden Sitze ist, reicht eine einzige JA-Stimme aus, um gewählt zu werden.

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Ms. Sylvia Acevedo	DAFÜR	DAFÜR	✓ 98.8%
1.b	Re-elect Mr. Cristiano Amon	DAFÜR	DAFÜR	✓ 99.5%
1.c	Re-elect Mr. Mark Fields	DAFÜR	DAFÜR	✓ 99.5%
1.d	Re-elect Mr. Jeffrey W. Henderson	DAFÜR	DAFÜR	✓ 93.8%
1.e	Re-elect Mr. Gregory Johnson	DAFÜR	DAFÜR	✓ 99.0%
1.f	Re-elect Ms. Ann M. Livermore	DAFÜR	DAFÜR	✓ 98.5%
1.g	Re-elect Mr. Mark D McLaughlin	DAFÜR	DAFÜR	✓ 99.6%
1.h	Re-elect Ms. Jamie S. Miller	DAFÜR	DAFÜR	✓ 99.7%
1.i	Re-elect Dr. Irene B. Rosenfeld	DAFÜR	DAFÜR	✓ 98.1%
1.j	Re-elect Mr. Neil Smit	DAFÜR	DAFÜR	✓ 99.0%
1.k	Re-elect Mr. Jean-Pascal Tricoire	DAFÜR	DAFÜR	✓ 98.6%
1.l	Re-elect Mr. Anthony J. Vinciquerra	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments. ✓ 98.9%
2	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 93.7%
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 91.6%
4	To approve the amendment of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 94.6%
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	DAFÜR	● DAGEGEN	This amendment reduces shareholder rights to take legal action against certain company officers. ✓ 88.0%
6	Amend Bylaws to require claims under the Securities Act to be brought in federal court	DAFÜR	DAFÜR	✓ 87.5%

No.	Traktanden	Board	Ethos	Resultat
A	Elections of directors			
A.1	Elect Ms. Alice L. Jolla	DAFÜR	DAFÜR	✓ 94.1%
A.2	Re-elect Ms. Lisa A. Payne	DAFÜR	DAFÜR	✓ 95.3%
B	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	✓ 88.2% Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only.
C	Re-election of the auditor	DAFÜR	● DAGEGEN	✓ 94.4% The auditor's long tenure raises independence concerns.

No.	Traktanden	Board	Ethos	Resultat
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	✓ 99.9%
3.1	Approve Discharge of Management Board member Dr. Roland Busch (CEO)	DAFÜR	DAFÜR	✓ 99.3%
3.2	Approve Discharge of Management Board member Cedrik Neike	DAFÜR	DAFÜR	✓ 99.3%
3.3	Approve Discharge of Management Board member Matthias Rebellius	DAFÜR	DAFÜR	✓ 99.3%
3.4	Approve Discharge of Management Board member Prof. Dr. Ralf P. Thomas	DAFÜR	DAFÜR	✓ 99.3%
3.5	Approve Discharge of Management Board member Judith Wiese	DAFÜR	DAFÜR	✓ 99.3%
4.1	Approve Discharge of Supervisory Board member Jim Hagemann Snabe (Chair)	DAFÜR	DAFÜR	✓ 98.0%
4.2	Approve Discharge of Supervisory Board member Birgit Steinborn (First Vice Chair)	DAFÜR	DAFÜR	✓ 98.9%
4.3	Approve Discharge of Supervisory Board member Dr. Werner Brandt (Second Vice Chair)	DAFÜR	DAFÜR	✓ 99.3%
4.4	Approve Discharge of Supervisory Board member Tobias Bäuml	DAFÜR	DAFÜR	✓ 99.3%
4.5	Approve Discharge of Supervisory Board member Michael Diekmann (member until 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.6	Approve Discharge of Supervisory Board member Dr. Regina E. Dugan (member since 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.7	Approve Discharge of Supervisory Board member Dr. Andrea Fehrmann	DAFÜR	DAFÜR	✓ 99.3%
4.8	Approve Discharge of Supervisory Board member Bettina Haller	DAFÜR	DAFÜR	✓ 99.3%
4.9	Approve Discharge of Supervisory Board member Oliver Hartmann (member since 14 September 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.10	Approve Discharge of Supervisory Board member Keryn Lee James (member since 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.11	Approve Discharge of Supervisory Board member Harald Kern	DAFÜR	DAFÜR	✓ 99.3%

No.	Traktanden	Board	Ethos	Resultat
4.12	Approve Discharge of Supervisory Board member Jürgen Kerner	DAFÜR	DAFÜR	✓ 99.3%
4.13	Approve Discharge of Supervisory Board member Martina Merz (member since 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.14	Approve Discharge of Supervisory Board member Dr. Christian Pfeiffer (member since 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.15	Approve Discharge of Supervisory Board member Benoît Potier	DAFÜR	DAFÜR	✓ 99.3%
4.16	Approve Discharge of Supervisory Board member Hagen Reimer	DAFÜR	DAFÜR	✓ 98.9%
4.17	Approve Discharge of Supervisory Board member Dr. Norbert Reithofer (member until 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.18	Approve Discharge of Supervisory Board member Kasper Rørsted	DAFÜR	DAFÜR	✓ 99.2%
4.19	Approve Discharge of Supervisory Board member Baroness Nemat Shafik (member until 9 February 2023)	DAFÜR	DAFÜR	✓ 99.2%
4.20	Approve Discharge of Supervisory Board member Dr. Nathalie von Siemens	DAFÜR	DAFÜR	✓ 99.3%
4.21	Approve Discharge of Supervisory Board member Michael Sigmund (member until 31 August 2023)	DAFÜR	DAFÜR	✓ 99.3%
4.22	Approve Discharge of Supervisory Board member Dorothea Simon	DAFÜR	DAFÜR	✓ 99.3%
4.23	Approve Discharge of Supervisory Board member Grazia Vittadini	DAFÜR	DAFÜR	✓ 99.3%
4.24	Approve Discharge of Supervisory Board member Matthias Zachert	DAFÜR	DAFÜR	✓ 99.3%
4.25	Approve Discharge of Supervisory Board member Gunnar Zukunft (member until 9 February 2023)	DAFÜR	DAFÜR	✓ 99.3%
5	Appoint the Auditors	DAFÜR	DAFÜR	✓ 99.8%
6	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines. ✓ 86.4%
7	Approve Remuneration Report	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 86.5%
8	Approve the creation of a new Authorised Capital 2024, the cancellation of the existing Authorised Capital 2019 and related amendments to the Articles of Association	DAFÜR	DAFÜR	✓ 95.3%

No.	Traktanden	Board	Ethos	Resultat
9	Authorisation to issue convertible bonds and bonds with warrants, cancellation of existing and creation of new Conditional Capital 2024 as well as related amendments to the Articles of Association	DAFÜR	DAFÜR	✓ 96.4%

No.	Traktanden	Board	Ethos	Resultat
Elections of directors (Management Nominees)				
1.a	Re-elect Mr. Richard E. Allison	DAFÜR	DAFÜR	✓ 93.3%
1.b	Re-elect Mr. Andrew Champion	DAFÜR	DAFÜR	✓ 95.7%
1.c	Re-elect Ms. Beth Ford	DAFÜR	DAFÜR	✓ 98.0%
1.d	Re-elect Ms. Mellody Hobson	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 90.1%
1.e	Re-elect Mr. Jorgen Vig Knudstorp	DAFÜR	DAFÜR	✓ 90.3%
1.f	Elect Mr. Neal Mohan	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments. ✓ 98.3%
1.g	Re-elect Mr. Satya Nadella	DAFÜR	DAFÜR	✓ 94.7%
1.h	Re-elect Mr. Laxman Narasimhan	DAFÜR	DAFÜR	✓ 97.4%
1.i	Elect Mr. Daniel Servitje	DAFÜR	DAFÜR	✓ 98.1%
1.j	Elect Mr. G. Michael Sievert	DAFÜR	DAFÜR	✓ 98.1%
1.k	Elect Ms. Wei Zhang	DAFÜR	DAFÜR	✓ 98.3%
Elections of directors (SOC Group nominees)				
1.l	Elect Dissident Nominee Ms. Maria Echaveste	ZURÜCK-GEZOGEN	● DAFÜR	ITEM 1.l was not submitted to vote as the proponent withdrew the proposal one week before the AGM. Ethos initially recommended to vote FOR for the following reason: The nomination of Ms. Echaveste would be valuable to the board. -
1.m	Elect Dissident Nominee Mr. Joshua Gotbaum	ZURÜCK-GEZOGEN	● ZURÜCK-BEHALTEN	ITEM 1.m was not submitted to vote as the proponent withdrew the proposal one week before the AGM. -
1.n	Elect Dissident Nominee Ms. Wilma B. Liebman	ZURÜCK-GEZOGEN	● DAFÜR	ITEM 1.n was not submitted to vote as the proponent withdrew the proposal one week before the AGM. Ethos initially recommended to vote FOR for the following reason: The expertise of Ms. Liebman in labour management, employee relations and law would be helpful to the board. -
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 91.8%
3	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 94.2%
4	Shareholder resolution: Report on plant-based milk pricing	DAGEGEN	DAGEGEN	✗ 5.3%
5	Shareholder resolution: Report on Direct and Systemic Discrimination	DAGEGEN	DAGEGEN	✗ 1.2%
6	Shareholder resolution: Report on human rights policies	DAGEGEN	DAGEGEN	✗ 1.6%

No.	Traktanden	Board	Ethos	Resultat
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	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
4.	Recording the legality of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
5.	Recording the attendance at the Meeting and adoption of the list of votes	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
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	DAFÜR	✓
10.	Approve remuneration report (advisory vote)	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	● ENTHAL- TUNG	Grouped elections of directors. The composition of the board is not satisfactory. ✓ While Finnish law allows for individual elections of directors, the company maintains bundled elections.
14.	Approve auditors' fees	DAFÜR	DAFÜR	✓
15.	Election of auditor	DAFÜR	DAFÜR	✓
16.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	✓
17.	Authorisation to issue shares	DAFÜR	DAFÜR	✓
18.	Decision making order	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
19.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Mr. Lloyd A. Carney	DAFÜR	DAFÜR	✓ 97.4%
1.b	Re-elect Mr. Kermit R. Crawford	DAFÜR	DAFÜR	✓ 99.1%
1.c	Re-elect Mr. Francisco J. Fernández-Carbajal	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 97.1%
1.d	Re-elect Mr. Ramon L. Laguarta	DAFÜR	DAFÜR	✓ 98.9%
1.e	Re-elect Ms. Teri L. List	DAFÜR	DAFÜR	✓ 98.9%
1.f	Re-elect Mr. John F. Lundgren	DAFÜR	DAFÜR	✓ 97.7%
1.g	Elect Mr. Ryan McInerney	DAFÜR	DAFÜR	✓ 99.8%
1.h	Re-elect Ms. Denise M. Morrison	DAFÜR	DAFÜR	✓ 97.5%
1.i	Elect Ms. Pamela Murphy	DAFÜR	DAFÜR	✓ 99.9%
1.j	Re-elect Ms. Linda J. Rendle	DAFÜR	DAFÜR	✓ 99.2%
1.k	Re-elect Mr. Maynard G. Webb	DAFÜR	DAFÜR	✓ 99.1%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 89.9%
3	Re-election of the auditor	DAFÜR	DAFÜR	✓ 97.7%
4	To approve the Class B Exchange Offer Program Certificate Amendments	DAFÜR	DAFÜR	✓ 99.6%
5	To approve the adjournment proposal	ZURÜCK-GEZOGEN	● DAGEGEN	As ITEM 4 was approved by shareholders, ITEM 5 was not submitted to vote. Ethos initially recommend to OPPOSE for the following reason: When a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result. -
6	Shareholder resolution: Termination Pay	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy. ✗ 7.1%

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