

Q4 | 2023

Ethos Fonds Generalversammlungen nicht- schweizerischer Unternehmen

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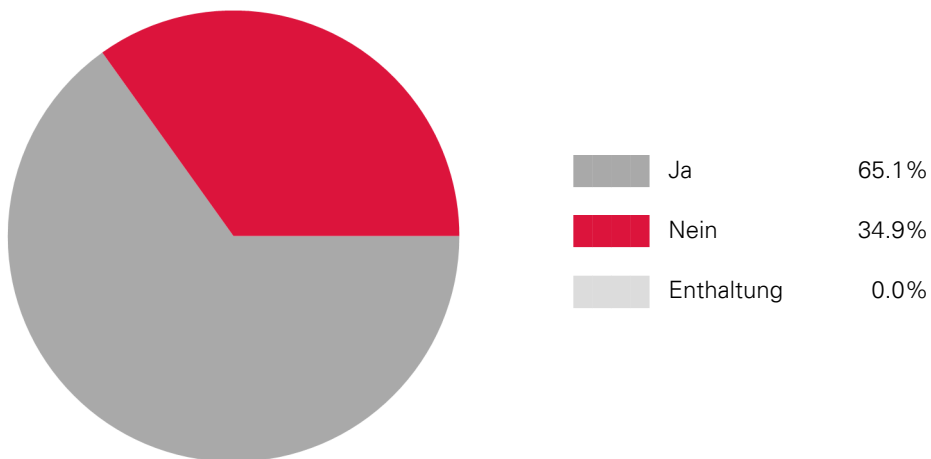
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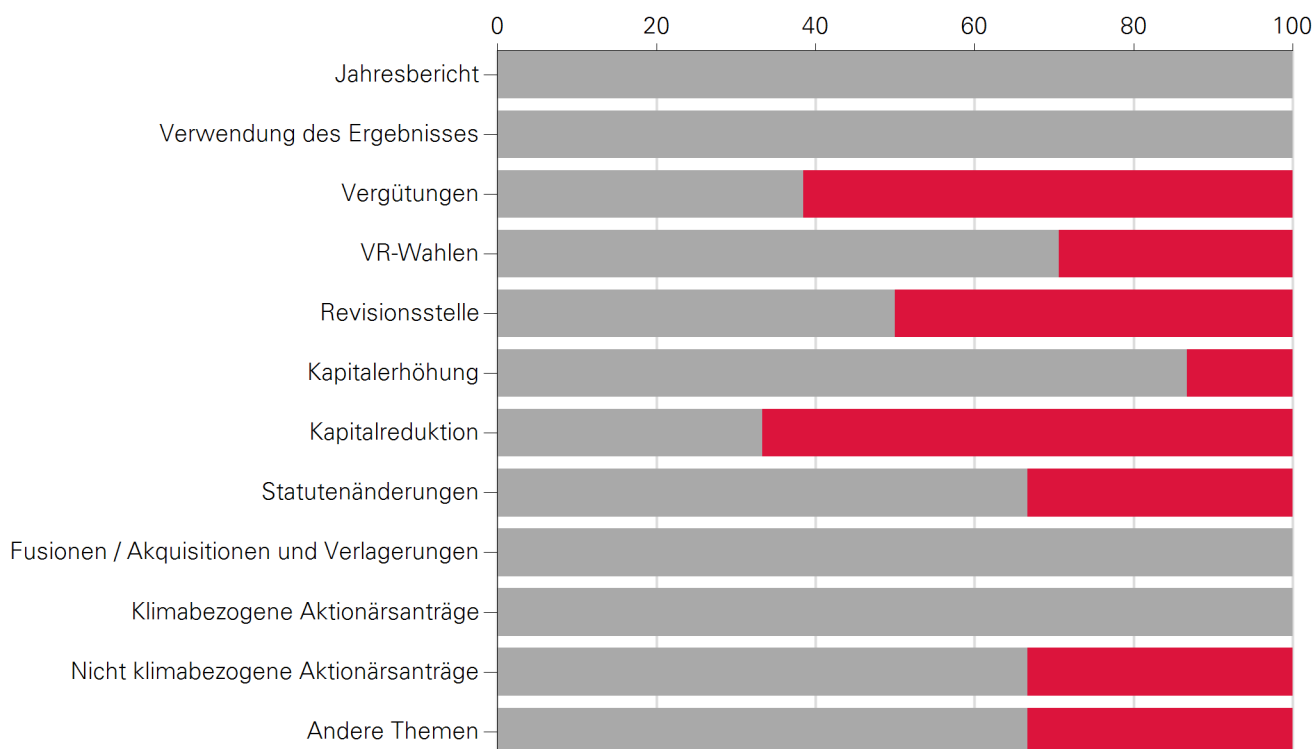
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	18	225	148	77	0
Ausserordentliche Generalversammlungen	5	13	7	6	0
Total	23	238	155	83	0

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	4	100.0%	0	0.0%	0	0.0%	4
Verwendung des Ergebnisses	3	100.0%	0	0.0%	0	0.0%	3
Vergütungen	15	38.5%	24	61.5%	0	0.0%	39
VR-Wahlen	96	70.6%	40	29.4%	0	0.0%	136
Revisionsstelle	7	50.0%	7	50.0%	0	0.0%	14
Kapitalerhöhung	13	86.7%	2	13.3%	0	0.0%	15
Kapitalreduktion	2	33.3%	4	66.7%	0	0.0%	6
Statutenänderungen	2	66.7%	1	33.3%	0	0.0%	3
Fusionen / Akquisitionen und Verlagerungen	1	100.0%	0	0.0%	0	0.0%	1
Klimabezogene Aktionärsanträge	2	100.0%	0	0.0%	0	0.0%	2
Nicht klimabezogene Aktionärsanträge	8	66.7%	4	33.3%	0	0.0%	12
Andere Themen	2	66.7%	1	33.3%	0	0.0%	3

2 Ethos Stimmempfehlungen: Übersicht

Art der Generalversammlung (Typ)

- OGV Ordentliche Generalversammlungen
- AGV Ausserordentliche Generalversammlungen

Abstimmungen

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

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Klimabezogene Aktionärsanträge	Nicht klimabezogene Aktionärsanträge	Andere Themen
Arcadis	13.12.2023	AGV				✓								
Australia & New Zealand Banking	21.12.2023	OGV			✗	✓								
Automatic Data Processing	08.11.2023	OGV			✗	○	✗							
Autozone	20.12.2023	OGV			✗	○	✗							
Cisco Systems	06.12.2023	OGV			✗	○	✗						✓	
Corticeira Amorim	04.12.2023	AGV	✓	✓										
CSL	11.10.2023	OGV			✗	✓	✓							
Ferguson	28.11.2023	OGV	✓		✗	✓	✓	✓	✓	✓				
Goodman Group	14.11.2023	OGV			✗	○	✓							
Lam Research	07.11.2023	OGV			✗	○	✗							
Medtronic	19.10.2023	OGV			✗	○	✗	✓	✗					
Microsoft	07.12.2023	OGV			✗	○	✗					✓	○	
National Australia Bank	15.12.2023	OGV				○	○					✓	✓	
Newmont Corporation	11.10.2023	AGV						✗			✓			✗
Oracle	15.11.2023	OGV			✗	○	✗						✓	
Palo Alto Networks	12.12.2023	OGV			✗	○	✓							
Paychex	12.10.2023	OGV			✗	○	✓							
Pernod Ricard	10.11.2023	OGV	✓	✓	✓	✓	✓	○	○					✓
Raiffeisen Bank International	21.11.2023	AGV		✓		✗				✗				
Transurban Group	19.10.2023	OGV			○	✓								
UniCredit	27.10.2023	AGV						✗	✓					

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Klimabezogene Aktionärsanträge	Nicht klimabezogene Aktionärsanträge	Andere Themen
Wesfarmers	26.10.2023	OGV			✓	○								
Woolworths	26.10.2023	OGV			✓	✓								

3 Ergebnisse der Abstimmungen

3.1 Durchschnittliche Ergebnisse nach Themen

Art der Anträge	Anzahl Anträge	Verfügbare Ergebnisse	Durchschnittliche Zustimmung
Jahresbericht	4	4	99.3%
Verwendung des Ergebnisses	3	3	100.0%
Vergütungen	39	39	89.0%
VR-Wahlen	136	136	94.2%
Revisionsstelle	14	14	95.9%
Kapitalerhöhung	15	15	96.5%
Kapitalreduktion	6	6	99.0%
Statutenänderungen	3	3	99.3%
Fusionen / Akquisitionen und Verlagerungen	1	1	88.1%
Klimabezogene Aktionärsanträge	2	1	8.9%
Nicht klimabezogene Aktionärsanträge	12	12	15.4%
Andere Themen	3	3	97.0%
Alle Themen	238	237	89.6%

3.2 Abgelehnte Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
National Australia Bank	15.12.2023	1.f	Elect an external nominee Mr. Stephen Mayne	DAGEGEN	1.3%
Palo Alto Networks	12.12.2023	3	Advisory vote on executive remuneration	DAGEGEN	37.9%

3.3 Zurückgezogene Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos
National Australia Bank	15.12.2023	5.b	Shareholder resolution: Transition plan assessments	DAFÜR

3.4 Die umstrittensten Anträge des Verwaltungsrats

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Palo Alto Networks	12.12.2023	4	To approve the amendment of the Stock Incentive Plan	DAGEGEN	60.8%
Automatic Data Processing	08.11.2023	1.j	Re-elect Mr. William J. Ready	DAGEGEN	68.8%
Oracle	15.11.2023	4	To approve the amendment of the Omnibus Incentive Plan	DAGEGEN	70.8%
Woolworths	26.10.2023	3	Advisory vote on the remuneration report	DAFÜR	72.0%
Oracle	15.11.2023	2	Advisory vote on executive remuneration	DAGEGEN	72.6%
Cisco Systems	06.12.2023	3.	Advisory vote on executive remuneration	DAGEGEN	75.0%
CSL	11.10.2023	5	Grant of Securities to Dr. Paul McKenzie (CEO)	DAGEGEN	75.1%
Oracle	15.11.2023	1.6	Re-elect Mr. George H. Conrades	ZURÜCKBEHALTEN	75.9%
Oracle	15.11.2023	1.12	Re-elect Mr. Leon E. Panetta	ZURÜCKBEHALTEN	76.9%
CSL	11.10.2023	4	Advisory vote on the remuneration report	DAGEGEN	77.0%

3.5 Aktionärsanträge

Unternehmen	GV Datum	No.	Traktandum	Ethos	Resultat
Microsoft	07.12.2023	11	Shareholder resolution: Report on risks of operating in countries with significant human rights concerns	DAFÜR	33.6%
Oracle	15.11.2023	6	Shareholder resolution: Gender and Racial Pay Equity Report	DAFÜR	31.4%
Cisco Systems	06.12.2023	6.	Shareholder resolution: Report on tax transparency set forth in the Global Reporting Initiative's tax standard	DAFÜR	25.2%
Oracle	15.11.2023	7	Shareholder resolution: Independent chairman	DAFÜR	22.6%
Microsoft	07.12.2023	10	Shareholder resolution: Publish a tax transparency report	DAFÜR	21.3%
Microsoft	07.12.2023	13	Shareholder resolution: Report on risks related to artificial intelligence generated misinformation and disinformation	DAFÜR	21.2%
Microsoft	07.12.2023	8	Shareholder resolution: Report on risks of weapons development	DAFÜR	15.2%
Microsoft	07.12.2023	9	Shareholder resolution: Report on climate risk in retirement plan options	DAFÜR	8.9%
Microsoft	07.12.2023	12	Shareholder resolution: Disclose third-party political contributions	DAGEGEN	5.4%
National Australia Bank	15.12.2023	5.a	Shareholder resolution: amendment to the Constitution regarding shareholder rights	DAFÜR	5.3%
Microsoft	07.12.2023	7	Shareholder resolution: Report on government take down requests	DAGEGEN	1.8%
Microsoft	07.12.2023	5	Shareholder resolution: Report on gender-based compensation and benefits inequities	DAGEGEN	1.0%
Microsoft	07.12.2023	6	Shareholder resolution: Report on risks of omitting viewpoint and ideological diversity from EEO policy	DAGEGEN	0.8%

4 Stimmberichte pro Unternehmen

Arcadis

13.12.2023

AGV

No.	Traktanden	Board	Ethos	Resultat
1a.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1b.	Notifications	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Composition of the supervisory board			
2a.	Elect Ms. L.M. (Linda) Morant	DAFÜR	DAFÜR	✓ 100.0%
2b.	Elect Mr. Peter de Wit	DAFÜR	DAFÜR	✓ 100.0%
3.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
4.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	Resultat
	Elections of directors			
2	Elect Ms. Holly Kramer	DAFÜR	DAFÜR	✓ 99.6%
3	Advisory vote on the remuneration report	DAFÜR	● DAGEGEN	✓ 94.3%
			An important part of the variable remuneration is based on continued employment only.	
4	Grant of Restricted and Performance Rights to the CEO	DAFÜR	● DAGEGEN	✓ 97.4%
			An important part of the variable remuneration is based on continued employment only.	

No.	Traktanden	Board	Ethos	Resultat
1.	Elections of directors			
1.a	Re-elect Mr. Peter Bisson	DAFÜR	DAFÜR	✓ 99.1%
1.b	Elect Ms. Maria Black	DAFÜR	DAFÜR	✓ 99.7%
1.c	Re-elect Mr. David V. Goeckeler	DAFÜR	DAFÜR	✓ 98.7%
1.d	Re-elect Ms. Linnie M. Haynesworth	DAFÜR	DAFÜR	✓ 98.9%
1.e	Re-elect Mr. John P. Jones	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice. The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.f	Re-elect Ms. Francine S. Katsoudas	DAFÜR	DAFÜR	✓ 98.9%
1.g	Re-elect Ms. Nazzic S. Keene	DAFÜR	DAFÜR	✓ 99.4%
1.h	Re-elect Mr. Thomas J. Lynch	DAFÜR	DAFÜR	✓ 98.5%
1.i	Re-elect Mr. Scott F. Powers	DAFÜR	DAFÜR	✓ 98.6%
1.j	Re-elect Mr. William J. Ready	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.k	Re-elect Mr. Carlos A. Rodriguez	DAFÜR	DAFÜR	✓ 96.5%
1.l	Re-elect Ms. Sandra S. Wijnberg	DAFÜR	DAFÜR	✓ 94.8%
2.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only.
3.	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 98.4%
4.	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.1	Re-elect Mr. Michael A. George	DAFÜR	DAFÜR	✓ 99.3%
1.2	Re-elect Ms. Linda A. Goodspeed	DAFÜR	DAFÜR	✓ 95.3%
1.3	Re-elect Mr. Earl J. Graves Jr.	DAFÜR	● DAGEGEN	✓ 90.1% The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.4	Re-elect Mr. Enderson Guimaraes	DAFÜR	DAFÜR	✓ 95.5%
1.5	Re-elect Mr. Brian Hannasch	DAFÜR	DAFÜR	✓ 97.7%
1.6	Re-elect Mr. D. Bryan Jordan	DAFÜR	DAFÜR	✓ 94.2%
1.7	Re-elect Ms. Gale V. King	DAFÜR	DAFÜR	✓ 97.2%
1.8	Re-elect Mr. George R. Mrkonic Jr.	DAFÜR	● DAGEGEN	✓ 87.6% The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.9	Re-elect Mr. William C. Rhodes III	DAFÜR	DAFÜR	✓ 91.0%
1.10	Re-elect Ms. Jill A. Soltau	DAFÜR	DAFÜR	✓ 98.2%
2	Re-election of the auditor	DAFÜR	● DAGEGEN	✓ 92.5% The auditor's long tenure raises independence concerns.
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	✓ 78.6% Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only.
4	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 98.9%

No.	Traktanden	Board	Ethos	Resultat	
1.	Elections of directors				
1a	Re-elect Mr. Wesley G. Bush	DAFÜR	DAFÜR	✓ 97.4%	
1b	Re-elect Mr. Michael D. Capellas	DAFÜR	● DAGEGEN	<p>Non independent lead director, which is not best practice.</p> <p>The director has been sitting on the board for over 16 years, which exceeds guidelines.</p>	✓ 91.5%
1c	Re-elect Mr. Mark S. Garrett	DAFÜR	DAFÜR	✓ 96.1%	
1d	Re-elect Mr. John D. Harris II	DAFÜR	DAFÜR	✓ 97.1%	
1e	Re-elect Dr. Kristina M. Johnson	DAFÜR	DAFÜR	✓ 94.5%	
1f	Re-elect Ms. Sarah Rae Murphy	DAFÜR	DAFÜR	✓ 99.2%	
1g	Re-elect Mr. Charles H. Robbins	DAFÜR	● DAGEGEN	<p>Combined chairman and CEO.</p>	✓ 92.0%
1h	Elect Mr. Daniel H. Schulman	DAFÜR	DAFÜR	✓ 99.4%	
1i	Re-elect Ms. Marianna Tessel	DAFÜR	DAFÜR	✓ 99.5%	
2.	To approve the amendment of the Stock Incentive Plan	DAFÜR	● DAGEGEN	<p>Potential excessive awards.</p>	✓ 94.5%
3.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	<p>Excessive variable remuneration.</p> <p>An important part of the variable remuneration is not subject to challenging long-term performance conditions.</p>	✓ 75.0%
4.	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 98.5%*	
5.	Re-election of the auditor	DAFÜR	● DAGEGEN	<p>The auditor's long tenure raises independence concerns.</p>	✓ 94.1%
6.	Shareholder resolution: Report on tax transparency set forth in the Global Reporting Initiative's tax standard	DAGEGEN	● DAFÜR	<p>Enhanced disclosure on the tax practices of the company.</p>	✗ 25.2%

* 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	Approval of the interim balance sheet of the Company as of 30 September 2023	DAFÜR	DAFÜR	✓ 100.0%
2	Approval of the partial distribution of distributable reserves	DAFÜR	DAFÜR	✓ 100.0%

No.	Traktanden	Board	Ethos	Resultat
1	To receive the financial statements and related reports regarding the year ended 30 June 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Election of the auditor	DAFÜR	DAFÜR	✓ 99.8%
3	Elections of directors			
3.a	Re-elect Ms. Carolyn Hewson	DAFÜR	DAFÜR	✓ 97.6%
4	Advisory vote on the remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 77.0%
5	Grant of Securities to Dr. Paul McKenzie (CEO)	DAFÜR	● DAGEGEN	Potential excessive awards. ✓ 75.1%

No.	Traktanden	Board	Ethos	Resultat
1	Elections to the board of directors			
1.a	Re-elect Ms. Kelly Baker	DAFÜR	DAFÜR	✓ 98.6%
1.b	Re-elect Mr. Bill Brundage	DAFÜR	DAFÜR	✓ 94.8%
1.c	Re-elect Mr. Geoffrey Drabble	DAFÜR	DAFÜR	✓ 98.4%
1.d	Re-elect Ms. Catherine Halligan	DAFÜR	DAFÜR	✓ 98.7%
1.e	Re-elect Mr. Brian May	DAFÜR	DAFÜR	✓ 99.2%
1.f	Elect Mr. James S. Metcalf	DAFÜR	DAFÜR	✓ 99.8%
1.g	Re-elect Mr. Kevin Murphy	DAFÜR	DAFÜR	✓ 99.8%
1.h	Re-elect Mr. Alan Murray	DAFÜR	DAFÜR	✓ 97.5%
1.i	Re-elect Mr. Thomas Schmitt	DAFÜR	DAFÜR	✓ 90.4%
1.j	Re-elect Ms. Nadia Shouraboura	DAFÜR	DAFÜR	✓ 99.8%
1.k	Re-elect Ms. Suzanne Wood	DAFÜR	DAFÜR	✓ 99.1%
2	Re-appoint Deloitte as auditors	DAFÜR	DAFÜR	✓ 95.1%
3	Auditor's remuneration	DAFÜR	DAFÜR	✓ 99.1%
4	Report and accounts	DAFÜR	DAFÜR	✓ 97.3%
5	Say-on Pay: remuneration report (advisory vote)	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 93.8%
6	Say-on-Frequency: frequency of the remuneration approval (advisory vote)	EIN JAHR	EIN JAHR	✓ 99.6%
7	Approval of the Ferguson plc 2023 Omnibus Equity Incentive Plan	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the performance criteria. Potential excessive awards with no individual cap for executives under this remuneration plan. ✓ 99.6%
8	Authority to allot shares	DAFÜR	DAFÜR	✓ 99.6%
9	Disapplication of pre-emption rights	DAFÜR	DAFÜR	✓ 100.0%
10	Disapplication of pre-emption rights for acquisitions and other capital investment	DAFÜR	DAFÜR	✓ 99.7%
11	Purchase of own shares	DAFÜR	DAFÜR	✓ 100.0%
12	Adoption of new articles of association	DAFÜR	DAFÜR	✓ 99.8%

No.	Traktanden	Board	Ethos	Resultat
	To receive the annual report for the year ended 30 June 2022	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
1	Re-election of KPMG as the auditor of Goodman Logistics (HK) Limited	DAFÜR	DAFÜR	✓ 94.2%
	Elections of directors			
2.a	Re-elect Mr. Stephen Johns	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. ✓ 93.0%
2.b	Re-elect Mr. Stephen Johns as board member of Goodman Logistics (HK) Limited	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines. ✓ 94.9%
3	Re-elect Mr. Mark G. Johnson	DAFÜR	DAFÜR	✓ 95.9%
4	Elect Ms. Belinda Robson	DAFÜR	DAFÜR	✓ 100.0%
5	Elect Mr. George El-Zoghbi	DAFÜR	DAFÜR	✓ 97.9%
6	Elect Ms. Kitty Chung as board member of Goodman Logistics (HK) Limited	DAFÜR	DAFÜR	✓ 100.0%
7	Advisory vote on the remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 87.3%
8	Grant of Performance Rights to Mr. Gregory Goodman (CEO)	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 89.3%
9	Grant of Performance Rights to Mr. Danny Peeters (CEO Brazil)	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 89.3%
10	Grant of Performance Rights to Mr. Anthony Rozic (Deputy CEO and CEO North America)	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 89.3%

No.	Traktanden	Board	Ethos	Resultat
1.	Elections of directors			
1.a	Re-elect Mr. Sohail U. Ahmed	DAFÜR	DAFÜR	✓ 99.5%
1.b	Re-elect Mr. Timothy M. Archer	DAFÜR	DAFÜR	✓ 99.4%
1.c	Re-elect Mr. Eric K. Brandt	DAFÜR	DAFÜR	✓ 88.3%
1.d	Re-elect Mr. Michael R. Cannon	DAFÜR	● DAGEGEN	Non-independent chairman of the nomination committee. The independence of this committee is insufficient. ✓ 89.4%
1.e	Elect Mr. John M. Dineen	DAFÜR	DAFÜR	✓ 99.8%
1.f	Elect Dr. Ho Kyu Kang	DAFÜR	DAFÜR	✓ 99.8%
1.g	Re-elect Ms. Bethany J. Mayer	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 90.5%
1.h	Re-elect Ms. Jyoti K. Mehra	DAFÜR	DAFÜR	✓ 99.2%
1.i	Re-elect Mr. Abhijit Y. Talwalkar	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 83.7%
1.j	Re-elect Dr. Lih-Shyng Rick Tsai	DAFÜR	DAFÜR	✓ 99.2%
1.k	Re-elect Ms. Leslie F. Varon	DAFÜR	DAFÜR	✓ 98.2%
2.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. An important part of the variable remuneration is not subject to challenging long-term performance conditions. ✓ 94.9%
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. ✓ 95.5%

No.	Traktanden	Board	Ethos	Resultat
Elections to the board of directors				
1a	Re-elect Mr. Craig Arnold	DAFÜR	DAFÜR	✓ 97.5%
1b	Re-elect Mr. Scott C. Donnelly	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The audit committee should only include independent directors. ✓ 97.9%
1c	Re-elect Ms. Lidia L. Fonseca	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 99.0%
1d	Re-elect Dr. Andrea J. Goldsmith	DAFÜR	DAFÜR	✓ 99.7%
1e	Re-elect Mr. Randall J. Hogan	DAFÜR	DAFÜR	✓ 99.3%
1f	Elect Mr. Gregory P. Lewis	DAFÜR	DAFÜR	✓ 99.8%
1g	Re-elect Mr. Kevin E. Lofton	DAFÜR	DAFÜR	✓ 99.7%
1h	Re-elect Mr. Geoffrey S. Martha	DAFÜR	● DAGEGEN	Combined chairman and CEO. ✓ 94.6%
1i	Re-elect Dr. Elizabeth G. Nabel	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The remuneration committee should only include independent directors. ✓ 96.9%
1j	Re-elect Ms. Denise M. O'Leary	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The audit committee should only include independent directors. ✓ 89.7%
				The director has been sitting on the board for over 16 years, which exceeds guidelines.
1k	Re-elect Mr. Kendall J. Powell	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The remuneration committee should only include independent directors. ✓ 90.2%
				The director has been sitting on the board for over 16 years, which exceeds guidelines.
2	To ratify, in a non-binding vote, the re-appointment of PricewaterhouseCoopers as auditor and auditor's remuneration (binding vote)	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns. ✓ 91.3%
3	Advisory vote on named executive officer compensation (a "Say-on-Pay" vote)	DAFÜR	● DAGEGEN	Excessive total remuneration. ✓ 93.4%
				Excessive variable remuneration.
4	Approving the Company's 2024 Employee Stock Purchase Plan	DAFÜR	DAFÜR	✓ 99.7%
5	Authority to allot shares	DAFÜR	DAFÜR	✓ 98.6%
6	Disapplication of pre-emption rights	DAFÜR	DAFÜR	✓ 93.9%
7	Overseas purchase of own shares	DAFÜR	● DAGEGEN	The repurchase price is too high. ✓ 95.5%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.1	Re-elect Mr. Reid G. Hoffman	DAFÜR	DAFÜR	✓ 99.3%
1.2	Re-elect Mr. Hugh F. Johnston	DAFÜR	● DAGEGEN	Concerns over the director's time commitments. ✓ 91.3%
1.3	Re-elect Ms. Teri L. List	DAFÜR	DAFÜR	✓ 98.0%
1.4	Elect Ms. Catherine MacGregor	DAFÜR	DAFÜR	✓ 99.8%
1.5	Elect Mr. Mark A. L. Mason	DAFÜR	DAFÜR	✓ 99.8%
1.6	Re-elect Mr. Satya Nadella	DAFÜR	● DAGEGEN	Combined chairman and CEO. ✓ 94.4%
1.7	Re-elect Ms. Sandra E. Peterson	DAFÜR	DAFÜR	✓ 98.1%
1.8	Re-elect Ms. Penny S. Pritzker	DAFÜR	DAFÜR	✓ 99.6%
1.9	Re-elect Mr. Carlos A. Rodriguez	DAFÜR	DAFÜR	✓ 97.3%
1.10	Re-elect Mr. Charles W. Scharf	DAFÜR	DAFÜR	✓ 98.5%
1.11	Re-elect Mr. John W. Stanton	DAFÜR	DAFÜR	✓ 99.5%
1.12	Re-elect Dame Emma N. Walmsley	DAFÜR	DAFÜR	✓ 99.0%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. ✓ 93.8%
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. ✓ 95.3%
5	Shareholder resolution: Report on gender-based compensation and benefits inequities	DAGEGEN	DAGEGEN	✗ 1.0%
6	Shareholder resolution: Report on risks of omitting viewpoint and ideological diversity from EEO policy	DAGEGEN	DAGEGEN	✗ 0.8%
7	Shareholder resolution: Report on government take down requests	DAGEGEN	DAGEGEN	✗ 1.8%
8	Shareholder resolution: Report on risks of weapons development	DAGEGEN	● DAFÜR	Enhanced transparency on a controversial sector. ✗ 15.2%
9	Shareholder resolution: Report on climate risk in retirement plan options	DAGEGEN	● DAFÜR	Enhanced disclosure on the environmental impact of the employee retirement funds. ✗ 8.9%
10	Shareholder resolution: Publish a tax transparency report	DAGEGEN	● DAFÜR	Enhanced disclosure on the tax practices of the company. ✗ 21.3%
11	Shareholder resolution: Report on risks of operating in countries with significant human rights concerns	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights practices of the company. ✗ 33.6%
12	Shareholder resolution: Disclose third-party political contributions	DAGEGEN	DAGEGEN	✗ 5.4%
13	Shareholder resolution: Report on risks related to artificial intelligence generated misinformation and disinformation	DAGEGEN	● DAFÜR	Enhanced disclosure on artificial intelligence concerns. ✗ 21.2%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.a	Re-elect Mr. Simon McKeon	DAFÜR	DAFÜR	✓ 98.5%
1.b	Re-elect Ms. Ann Sherry	DAFÜR	DAFÜR	✓ 99.6%
1.c	Elect Ms. Christine Fellowes	DAFÜR	DAFÜR	✓ 99.7%
1.d	Elect Ms. Carolyn Kay	DAFÜR	DAFÜR	✓ 99.7%
1.e	Elect Ms. Alison Kitchen	DAFÜR	DAFÜR	✓ 99.7%
1.f	Elect an external nominee Mr. Stephen Mayne	DAGEGEN	DAGEGEN	✗ 1.3%
2	Advisory vote on the remuneration report	DAFÜR	DAFÜR	✓ 98.3%
3.a	Grant of Deferred Rights to the CEO	DAFÜR	DAFÜR	✓ 98.9%
3.b	Grant of Performance Rights to the CEO	DAFÜR	● DAGEGEN	An important part of the variable remuneration is not subject to challenging long-term performance conditions. ✓ 98.0%
4	Receive financial statements and related reports for the financial year ended 30 September 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
5.a	Shareholder resolution: amendment to the Constitution regarding shareholder rights	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights. ✗ 5.3%
5.b	Shareholder resolution: Transition plan assessments	ZURÜCKGEZOGEN	● DAFÜR	As ITEM 5.a was rejected by shareholders, ITEM 5.b was not submitted to vote. Ethos initially recommended to vote FOR for the following reason: Enhanced disclosure on climate issues. –

No.	Traktanden	Board	Ethos	Resultat
1	Approval of issuance of Newmont Corporation's shares	DAFÜR	DAFÜR	✓ 88.1%
2	Approval of increase of Newmont Corporation's authorised shares	DAFÜR	● DAGEGEN	The proposed increase is excessive. ✓ 77.3%
3	Approve the adjournment of the special meeting to solicit additional proxies	DAFÜR	● DAGEGEN	When a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result. ✓ 91.1%

No.	Traktanden	Board	Ethos	Resultat
1	Elections of directors			
1.1	Re-elect Ms. Awo Ablo	DAFÜR	DAFÜR	✓ 88.0%
1.2	Re-elect Mr. Jeffrey S. Berg	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director is over 75 years old, which exceeds guidelines.</p> <p>The director has been sitting on the board for over 16 years, which exceeds guidelines.</p>	✓ 78.2%
1.3	Re-elect Dr. Michael J. Boskin	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Non-independent chairman of the audit committee. The independence of this committee is insufficient.</p> <p>Non independent lead director, which is not best practice.</p> <p>The director is over 75 years old, which exceeds guidelines.</p> <p>The director has been sitting on the board for over 16 years, which exceeds guidelines.</p>	✓ 82.8%
1.4	Re-elect Ms. Safra A. Catz	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Executive director. The board is not sufficiently independent.</p>	✓ 84.7%
1.5	Re-elect Mr. Bruce R. Chizen	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.</p> <p>Concerns over the director's time commitments.</p> <p>Chairman of the nomination committee. The composition of the board is unsatisfactory.</p>	✓ 77.2%
1.6	Re-elect Mr. George H. Conrades	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>The director is over 75 years old, which exceeds guidelines.</p>	✓ 75.9%
1.7	Re-elect Mr. Lawrence J. Ellison	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN <p>Executive chairman. The board is not sufficiently independent.</p> <p>Chairman of the board and the composition of the board is very unsatisfactory.</p> <p>The director is over 75 years old, which exceeds guidelines.</p> <p>The director has been sitting on the board for over 16 years, which exceeds guidelines.</p>	✓ 86.9%
1.8	Re-elect Ms. Rona A. Fairhead	DAFÜR	DAFÜR	✓ 87.5%

No.	Traktanden	Board	Ethos	Resultat	
1.9	Re-elect Mr. Jeffrey O. Henley	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 86.6%
1.10	Re-elect Ms. Renée J. James	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (business connections with the company). The board is not sufficiently independent. Concerns over the director's time commitments.	✓ 87.2%
1.11	Re-elect Mr. Charles W. Moorman IV	DAFÜR	DAFÜR		✓ 80.3%
1.12	Re-elect Mr. Leon E. Panetta	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 75 years old, which exceeds guidelines.	✓ 76.9%
1.13	Re-elect Mr. William G. Parrett	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 75 years old, which exceeds guidelines.	✓ 81.5%
1.14	Re-elect Ms. Naomi O. Seligman	DAFÜR	● ZURÜCK-BEHALTEN	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 78.3%
1.15	Re-elect Dr. Vishal Sikka	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director according to the company. The board is not sufficiently independent.	✓ 87.4%
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.	✓ 72.6%
3	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR		✓ 99.3%
4	To approve the amendment of the Omnibus Incentive Plan	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the performance criteria. Potential excessive awards.	✓ 70.8%
5	Re-election of the auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.	✓ 97.6%
6	Shareholder resolution: Gender and Racial Pay Equity Report	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality and ethnic diversity.	✗ 31.4%
7	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance and the board overall independence.	✗ 22.6%

No.	Traktanden	Board	Ethos		Resultat
1	Elections of directors				
1.a	Re-elect Mr. Nikesh Arora	DAFÜR	● DAGEGEN	Combined chairman and CEO.	✓ 93.6%
1.b	Re-elect Ms. Aparna Bawa	DAFÜR	DAFÜR		✓ 84.8%
1.c	Re-elect Mr. Carl M. Eschenbach	DAFÜR	DAFÜR		✓ 98.4%
1.d	Re-elect Ms. Lorraine Twohill	DAFÜR	DAFÜR		✓ 86.8%
2	Re-election of the auditor	DAFÜR	DAFÜR		✓ 98.8%
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration. The one-off retention award is excessive.	✗ 37.9%
4	To approve the amendment of the Stock Incentive Plan	DAFÜR	● DAGEGEN	Potential excessive awards.	✓ 60.8%

No.	Traktanden	Board	Ethos	Resultat
1.	Elections of directors			
1.a	Re-elect Mr. Martin Mucci	DAFÜR	DAFÜR	✓ 96.0%
1.b	Re-elect Mr. Thomas F. Bonadio	DAFÜR	DAFÜR	✓ 95.5%
1.c	Re-elect Mr. Joseph G. Doody	DAFÜR	DAFÜR	✓ 95.2%
1.d	Re-elect Mr. David Flaschen	DAFÜR	● DAGEGEN	✓ 94.8% The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.e	Elect Mr. John B. Gibson	DAFÜR	DAFÜR	✓ 98.8%
1.f	Re-elect Mr. B. Thomas Golisano	DAFÜR	● DAGEGEN	✓ 97.5% The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.g	Re-elect Ms. Pamela A. Joseph	DAFÜR	● DAGEGEN	✓ 93.1% Non-independent chairman of the nomination committee. The independence of this committee is insufficient. The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.h	Elect Ms. Theresa M. Payton	DAFÜR	DAFÜR	✓ 99.8%
1.i	Re-elect Mr. Kevin A. Price	DAFÜR	DAFÜR	✓ 95.8%
1.j	Re-elect Mr. Joseph M. Tucci	DAFÜR	● DAGEGEN	✓ 91.8% Non-independent chairman of the remuneration committee. The independence of this committee is insufficient. Non independent lead director, which is not best practice. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.k	Re-elect Mr. Joseph M. Velli	DAFÜR	● DAGEGEN	✓ 97.1% The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.l	Re-elect Ms. Kara Wilson	DAFÜR	DAFÜR	✓ 98.7%
2.	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	✓ 94.4% An important part of the variable remuneration is based on continued employment only.
3.	Advisory vote on say on pay frequency	EIN JAHR	EIN JAHR	✓ 98.3%
4.	Re-election of the auditor	DAFÜR	DAFÜR	✓ 99.4%

No.	Traktanden	Board	Ethos		Resultat
1	Approval of the statutory financial statements	DAFÜR	DAFÜR		✓ 100.0%
2	Approval of the consolidated financial statements	DAFÜR	DAFÜR		✓ 100.0%
3	Approve allocation of income and dividend	DAFÜR	DAFÜR		✓ 100.0%
	Elections to the board of directors				
4	Re-elect Ms. Kory Sorenson	DAFÜR	DAFÜR		✓ 97.8%
5	Re-elect Mr. Philippe Petitcolin	DAFÜR	DAFÜR		✓ 99.2%
6	Elect Mr. Max Koeune	DAFÜR	DAFÜR		✓ 96.9%
7	Re-elect Deloitte as auditors	DAFÜR	DAFÜR		✓ 95.1%
8	Approve the maximum aggregate amount to be allocated to directors	DAFÜR	DAFÜR		✓ 99.6%
9	Approve the 2022/23 remuneration of Mr. Alexandre Ricard, chairman and CEO	DAFÜR	DAFÜR		✓ 90.2%
10	Approve the remuneration policy of the chairman and CEO	DAFÜR	DAFÜR		✓ 88.0%
11	Approve the remuneration report	DAFÜR	DAFÜR		✓ 95.9%
12	Approve the remuneration policy of directors	DAFÜR	DAFÜR		✓ 99.6%
13	Special report of the statutory auditors on regulated agreements and commitments	DAFÜR	DAFÜR		✓ 100.0%
14	Approve a treasury share buy-back and disposal programme	DAFÜR	● DAGEGEN	The repurchase price is too high.	✓ 99.1%
15	Authorisation to reduce share capital via cancellation of shares	DAFÜR	DAFÜR		✓ 100.0%
16	Authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR		✓ 96.4%
17	Authorise the Board to issue shares or other securities giving access to shares without pre-emptive rights	DAFÜR	DAFÜR		✓ 97.3%
18	"Green shoe" authorisation to issue shares with or without pre-emptive rights	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.	✓ 92.9%
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	DAFÜR	DAFÜR		✓ 94.8%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR		✓ 98.7%
21	Authorise capital increases by transfer of reserves	DAFÜR	DAFÜR		✓ 99.8%

No.	Traktanden	Board	Ethos	Resultat
22	Authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	✓ 99.7%
23	Authorise capital increases related to an all-employee share ownership plan for non-French employees	DAFÜR	DAFÜR	✓ 99.1%
24	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	✓ 100.0%

No.	Traktanden	Board	Ethos	Resultat
1	Approve the Dividend Board main features	DAFÜR	DAFÜR	✓ 100.0%
2	Elections to the Supervisory Board: Manfred Wilhelmer	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent. ✓ 85.1%
3	Amend Articles: Notices (Section 3) and general meeting of shareholders (Section 14)	DAFÜR	● DAGEGEN	The amendment allows the company to organise a virtual general meeting without any adequate justification. ✓ 98.4%

No.	Traktanden	Board	Ethos	Resultat
1	To receive the financial statements and related reports regarding the year ended 30 June 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Elections of directors			
2.a	Elect Dr. Sarah E. Ryan	DAFÜR	DAFÜR	✓ 99.9%
2.b	Re-elect Mr. Mark Birrell	DAFÜR	DAFÜR	✓ 95.9%
2.c	Re-elect Ms. Patricia A. Cross	DAFÜR	DAFÜR	✓ 96.4%
3	Advisory vote on the remuneration report	DAFÜR	● DAGEGEN	Excessive fixed remuneration. ✓ 94.8%
4	Increase to the non-executive director fee pool	KEINE EMPFEHLUNG	● DAFÜR	The proposed increase is not excessive and can be accepted. ✓ 99.7%
5	Grant of Securities to Ms. Michelle Jablko (incoming CEO)	DAFÜR	DAFÜR	✓ 99.6%

No.	Traktanden	Board	Ethos	Resultat	
Ordinary Agenda					
O.1	Authorization to purchase treasury shares aimed remunerating the shareholders	DAFÜR	● DAGEGEN	<p>The amount to be repurchased over one year exceeds 10% of the share capital.</p> <p>The share repurchase replaces part of the dividend in cash.</p>	<p>✓ 99.5%</p>
Extraordinary Agenda					
E.1	Cancellation of treasury shares with no reduction of share capital	DAFÜR	● DAGEGEN	<p>The share repurchase replaces part of the dividend in cash.</p>	<p>✓ 99.8%</p>
E.2	Amendments to the Articles of Association to adopt the one-tier corporate governance system	DAFÜR	DAFÜR		<p>✓ 99.7%</p>

No.	Traktanden	Board	Ethos	Resultat
1	Receive financial statements and related reports for the financial year ended 30 June 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Elections of directors			
2.a	Re-elect Mr. Michael Chaney	DAFÜR	● DAGEGEN	The director is 73 years old, and is proposed at re-election for a further 3-year term, therefore his age will exceed guidelines at the end of his mandate. ✔ 95.2%
2.b	Re-elect Sir Bill English	DAFÜR	DAFÜR	✔ 93.4%
2.c	Re-elect Mr. Alan John Cransberg	DAFÜR	DAFÜR	✔ 97.1%
3	Advisory vote on the remuneration report	DAFÜR	DAFÜR	✔ 96.8%
4	Grant of restricted shares and performance shares to Mr. Robert Scott (CEO)	DAFÜR	DAFÜR	✔ 97.1%

No.	Traktanden	Board	Ethos	Resultat
1	To receive financial statements and related reports for the financial year ended 25 June 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Elections of directors			
2.a	Re-elect Mr. Scott Perkins	DAFÜR	DAFÜR	✓ 92.4%
2.b	Elect Ms. Tracey Fellows	DAFÜR	DAFÜR	✓ 99.6%
2.c	Elect Mr. Warwick Bray	DAFÜR	DAFÜR	✓ 99.5%
3	Advisory vote on the remuneration report	DAFÜR	DAFÜR	✓ 72.0%
4	Grant of performance shares to the CEO	DAFÜR	DAFÜR	✓ 97.1%
5	Approve approach to termination benefits	DAFÜR	DAFÜR	✓ 98.7%
6	Approve non-executive directors' equity plans	KEINE EMPFEHLUNG	• DAFÜR	The proposed plan raises no concerns and can be accepted. ✓ 98.3%

Disclaimer

Ethos gibt Stimmempfehlungen in Übereinstimmung mit den eigenen Abstimmungsrichtlinien ab. Die Generalversammlungen der europäischen Gesellschaften ausserhalb der Schweiz werden teilweise von lokalen Partnern durchgeführt. Ethos führt eine systematische Überprüfung der Stimmempfehlungen ihrer Partner durch, um sicherzustellen, dass alle Analysen und Stimmempfehlungen mit den eigenen Richtlinien übereinstimmen. Die Informationen stammen aus Quellen, die Anlegern und der Öffentlichkeit zugänglich sind (z.B. Geschäftsberichte, Websites der Unternehmen sowie direkte Auskünfte der untersuchten Unternehmen). Obwohl die Angaben mehrfach geprüft wurden, kann ihre Richtigkeit nicht garantiert werden. Ethos lehnt jede Verantwortung für die Genauigkeit der veröffentlichten Informationen ab.