

2019

Stiftung Abendrot Ausübung der Stimmrechte (internationale Unternehmen)

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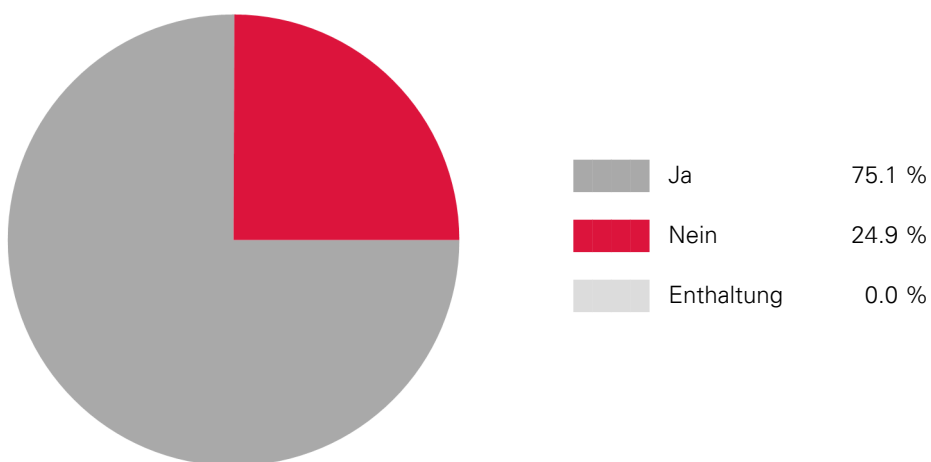
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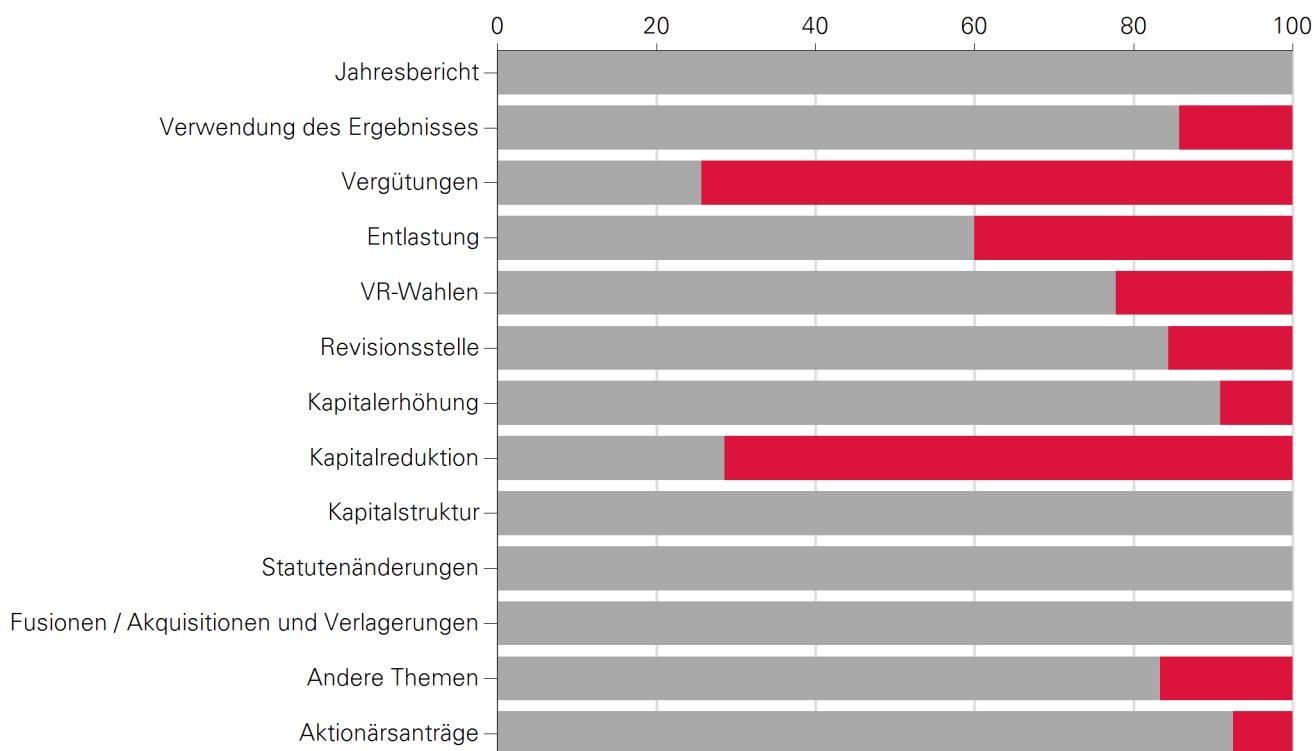
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	25	394	295	99	0
Ausserordentliche Generalversammlungen	1	3	3	0	0
Ordentliche und ausserordentliche Generalversammlungen	2	44	33	11	0
Total	28	441	331	110	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	5	100.0%	0	0.0%	0	0.0%	5
Verwendung des Ergebnisses	6	85.7%	1	14.3%	0	0.0%	7
Vergütungen	10	25.6%	29	74.4%	0	0.0%	39
Entlastung	6	60.0%	4	40.0%	0	0.0%	10
VR-Wahlen	210	77.8%	60	22.2%	0	0.0%	270
Revisionsstelle	27	84.4%	5	15.6%	0	0.0%	32
Kapitalerhöhung	10	90.9%	1	9.1%	0	0.0%	11
Kapitalreduktion	2	28.6%	5	71.4%	0	0.0%	7
Kapitalstruktur	2	100.0%	0	0.0%	0	0.0%	2
Statutenänderungen	2	100.0%	0	0.0%	0	0.0%	2
Fusionen / Akquisitionen und Verlagerungen	4	100.0%	0	0.0%	0	0.0%	4
Andere Themen	10	83.3%	2	16.7%	0	0.0%	12
Aktionärsanträge	37	92.5%	3	7.5%	0	0.0%	40

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
3M Company	14.05.2019	OGV			✗		◐	✓							✓
Abbott Laboratories	26.04.2019	OGV			✗		◐	✓							✓
Alphabet	19.06.2019	OGV			✗		◐	✓							◐
Amazon.com	22.05.2019	OGV			✗		◐	✓							◐
Amgen	21.05.2019	OGV			✗		◐	✓							
Beiersdorf	17.04.2019	OGV		✗		✓	◐	✓							
Biogen Idec	19.06.2019	OGV			✗		✓	✓							
Capitaland	12.04.2019	OGV	✓	✓	✓		✗	✓	✓	✓					
	12.04.2019	AGV											✓		
CME Group	08.05.2019	OGV			✗		◐	✓							
Eaton	24.04.2019	OGV			✗		◐	✓	✓	✗					
Ericsson	27.03.2019	OGV	✓	✓	◐	✗	◐	◐						✓	✓
Erste Group Bank	15.05.2019	OGV		✓		◐	◐	✓		✗		✓			
EssilorLuxottica	16.05.2019	MIX	✓	✓	◐			◐	✓					◐	✓
GlaxoSmithKline	08.05.2019	MIX	✓		✗		✓	✓	✓	✓		✓		◐	
KLA	05.11.2019	OGV			✗		◐	✓							
Lowe's Companies	31.05.2019	OGV			✗		◐	✓							
Mastercard	25.06.2019	OGV			✗		◐	✓							✓
Medtronic	06.12.2019	OGV			✗		◐	✓	◐	✗					
Microsoft	04.12.2019	OGV			✗		◐	✓							✓
MSCI	25.04.2019	OGV			✗		◐	✗							

Unternehmen	Datum	Typ	Jahresbericht	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Andere Themen	Aktionärsanträge
PNC Financial Services Group	23.04.2019	OGV			✗		🟡	✔️							
Puma	18.04.2019	OGV	✔️	✗	🟡	🟡	✔️			✔️	✔️				
Royal Bank of Canada	04.04.2019	OGV		✗		✔️	✔️								🟡
Shiseido	26.03.2019	OGV	✔️	✔️		🟡								✔️	
T-Mobile US	13.06.2019	OGV				🟡	✔️								✔️
Walt Disney	07.03.2019	OGV		✗		🟡	✔️								✔️
Zoetis	15.05.2019	OGV		✗		✔️	✔️								

3 Stimmberichte pro Unternehmen

3M Company

14.05.2019

OGV

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Thomas K. Brown	DAFÜR	DAFÜR	
1.2	Elect Ms. Pamela J. Craig	DAFÜR	DAFÜR	
1.3	Re-elect Mr. David B. Dillon	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Michael L. Eskew	DAFÜR	DAFÜR	
1.5	Re-elect Mr. Herbert L. Henkel	DAFÜR	DAFÜR	
1.6	Re-elect Ms. Amy Hood	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Muhtar Kent	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Edward M. Liddy	DAFÜR	DAFÜR	
1.9	Elect Dr. oec. Dambisa F. Moyo	DAFÜR	DAFÜR	
1.10	Re-elect Mr. Gregory R. Page	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Michael F. Roman	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.12	Re-elect Ms. Patricia Ann Woertz	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Setting target amounts for CEO remuneration	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Dr. Robert J. Alpern	DAFÜR	DAFÜR
1.2	Re-elect Ms. Roxanne S. Austin	DAFÜR	DAFÜR
1.3	Re-elect Dr. Sally E. Blount	DAFÜR	DAFÜR
1.4	Elect Ms. Michelle A. Kumbier	DAFÜR	DAFÜR
1.5	Re-elect Mr. Edward M. Liddy	DAFÜR	DAFÜR
1.6	Re-elect Ms. Nancy McKinstry	DAFÜR	● ZURÜCK-BEHALTEN Concerns over the director's time commitments.
1.7	Re-elect Ms. Phebe N. Novakovic	DAFÜR	DAFÜR
1.8	Re-elect Mr. William A. Osborn	DAFÜR	DAFÜR
1.9	Re-elect Mr. Samuel C. Scott III	DAFÜR	DAFÜR
1.10	Re-elect Mr. Daniel J. Starks	DAFÜR	DAFÜR
1.11	Re-elect Mr. John G. Stratton	DAFÜR	DAFÜR
1.12	Re-elect Mr. Glenn F. Tilton	DAFÜR	DAFÜR
1.13	Re-elect Mr. Miles D. White	DAFÜR	● ZURÜCK-BEHALTEN Combined chairman and CEO.
2	Election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
4	Shareholder resolution: Independent Chairman	DAGEGEN	● DAFÜR The separation of functions allows an effective supervision of the management by the board.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Larry Page	DAFÜR	DAFÜR	
1.2	Re-elect Mr. Sergey Brin	DAFÜR	DAFÜR	
1.3	Re-elect Dr. John L. Hennessy	DAFÜR	DAFÜR	
1.4	Re-elect Mr. L. John Doerr	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (various reasons). The board is not sufficiently independent. The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.5	Re-elect Mr. Roger W. Ferguson Jr.	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.6	Re-elect Ms. Ann Mather	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Alan R. Mulally	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Sundar Pichai	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent.
1.9	Re-elect Mr. K. Ram Shriram	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.10	Elect Ms. Robin L. Washington	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
2	Re-election of the auditor	DAFÜR	DAFÜR	
3	Amendment and Restatement of the 2012 Stock Plan	DAFÜR	● DAGEGEN	The non-executive directors may receive variable remuneration and options. The potential dilution is excessive.
4	Shareholder resolution: equal shareholder voting	DAGEGEN	● DAFÜR	Dual share structures are not in the best interest of shareholders, as they create a disproportionate control of one group of shareholders regardless of their participation in the company's equity. We therefore support the proposal to give each share an equal vote.
5	Shareholder resolution: inequitable employment practices	DAGEGEN	● DAFÜR	We support corporate policies aiming to protect employees.
6	Shareholder resolution: establishment of a societal risk oversight committee	DAGEGEN	● DAFÜR	The resolution aims at improving the social responsibility of the company.

No.	Traktanden	Board	Ethos	
7	Shareholder resolution: report on sexual harassment risk management	DAGEGEN	● DAFÜR	Enhanced disclosure on social issues.
8	Shareholder resolution: introduce majority voting for director elections	DAGEGEN	● DAFÜR	With the majority voting system, directors must receive a majority of the votes in order to be re-elected, which better protects shareholders' interests.
9	Shareholder resolution: report on gender pay	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
10	Shareholder resolution: strategic alternatives	DAGEGEN	DAGEGEN	
11	Shareholder resolution: nomination of an employee representative director	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.
12	Shareholder resolution: simple majority vote	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
13	Shareholder resolution: report on integrating sustainability metrics into senior executive compensation	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
14	Shareholder resolution: Google search in China	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
15	Shareholder resolution: clawback policy	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
16	Shareholder resolution: report on content governance	DAGEGEN	● DAFÜR	Proposed report would give the company an opportunity to address the risks of being associated with the spread of false information.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Jeffrey P. Bezos	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Elect Ms. Rosalind G. Brewer	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Jamie S. Gorelick	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Daniel P. Huttenlocher	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Judith A. McGrath	DAFÜR	DAFÜR	
1.6	Elect Ms. Indra K. Nooyi	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Jonathan J. Rubinstein	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Thomas O. Ryder	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
1.9	Re-elect Ms. Patricia (Patty) Q. Stonesifer	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.10	Re-elect Mr. Wendell P. Weeks	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Remuneration should include a variable component based on defined performance criteria, so as to align the interests of executives with those of the shareholders.
4	Shareholder resolution: Report on Management of Food Waste	DAGEGEN	● DAFÜR	Enhanced disclosure on environmental issues.
5	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.
6	Shareholder resolution: Ban on Government Use of Certain Technologies	DAGEGEN	● DAFÜR	The proposal aims to prevent human rights risks.
7	Shareholder resolution: Impact of Government Use of Certain Technologies	DAGEGEN	● DAFÜR	Enhanced disclosure on human rights.
8	Shareholder resolution: Report on Products Promoting Hate Speech	DAGEGEN	● DAFÜR	Enhanced disclosure on social issues.
9	Shareholder resolution: Independent chairman	DAGEGEN	● DAFÜR	The separation of functions allows an effective supervision of the management by the board.

No.	Traktanden	Board	Ethos	
10	Shareholder resolution: Report on Certain Employment Policies	DAGEGEN	● DAFÜR	We support corporate policies that encourage social responsibility.
11	Shareholder resolution: report on Climate Change Topics	DAGEGEN	● DAFÜR	Enhanced disclosure on environmental issues.
12	Shareholder resolution: Disclose a Board of Directors' Qualification Matrix	DAGEGEN	DAGEGEN	
13	Shareholder resolution: Gender Pay Gap	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
14	Shareholder resolution: Feasibility of Including Sustainability as a Performance Measure for Executive Remuneration	DAGEGEN	● DAFÜR	The proposal aims at improving the remuneration policy.
15	Shareholder resolution: Change vote-counting practices for shareholder resolutions	DAGEGEN	● DAFÜR	The introduction of simple majority voting for shareholder resolutions (where abstain votes are excluded to calculate the voting outcome) is in the interests of shareholders. Current practice is to count abstain votes as "oppose" votes to defeat shareholder resolutions.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Dr. Wanda M. Austin	DAFÜR	DAFÜR
1.2	Re-elect Mr. Robert A. Bradway	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.3	Re-elect Prof. Brian J. Druker	DAFÜR	DAFÜR
1.4	Re-elect Mr. Robert A. Eckert	DAFÜR	DAFÜR
1.5	Re-elect Mr. Greg C. Garland	DAFÜR	DAFÜR
1.6	Re-elect Mr. Fred Hassan	DAFÜR	DAFÜR
1.7	Re-elect Prof. Dr. Rebecca M. Henderson	DAFÜR	DAFÜR
1.8	Re-elect Mr. Charles M. Holley Jr.	DAFÜR	DAFÜR
1.9	Re-elect Prof. Dr. Tyler Jacks	DAFÜR	DAFÜR
1.10	Re-elect Ms. Ellen J. Kullman	DAFÜR	DAFÜR
1.11	Re-elect Dr. Ronald D. Sugar	DAFÜR	DAFÜR
1.12	Re-elect Prof. Dr. R. Sanders Williams	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
2	Approve the Dividend	DAFÜR	● DAGEGEN The proposed dividend is inconsistent with the long-term interests of shareholders.
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	DAFÜR	DAFÜR
6a	Elections to the Supervisory Board: Hong Chow	DAFÜR	DAFÜR
6b	Elections to the Supervisory Board: Martin Hansson	DAFÜR	DAFÜR
6c	Elections to the Supervisory Board: Michael Herz	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.
6d	Elections to the Supervisory Board: Dr. Christine Martel	DAFÜR	DAFÜR
6e	Elections to the Supervisory Board: Frédéric Pflanz	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.
6f	Elections to the Supervisory Board: Prof. Dr. Reinhard Pöllath	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.
6g	Elections to the Supervisory Board: Beatrice Dreyfus (substitute member)	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.a	Elect Mr. John R. Chiminski	ZURÜCK-GEZOGEN	ZURÜCK-GEZOGEN
1.b	Re-elect Dr. Alexander J. Denner	DAFÜR	DAFÜR
1.c	Re-elect Ms. Caroline D. Dorsa	DAFÜR	DAFÜR
1.d	Elect Mr. William A. Hawkins	DAFÜR	DAFÜR
1.e	Re-elect Ms. Nancy L. Leaming	DAFÜR	DAFÜR
1.f	Elect Mr. Jesus B. Mantas	DAFÜR	DAFÜR
1.g	Re-elect Dr. Richard C. Mulligan	DAFÜR	DAFÜR
1.h	Re-elect Mr. Robert W. Pangia	DAFÜR	DAFÜR
1.i	Re-elect Dr. Stelios Papadopoulos	DAFÜR	DAFÜR
1.j	Re-elect Mr. Brian S. Posner	DAFÜR	DAFÜR
1.k	Re-elect Dr. Eric K. Rowinsky	DAFÜR	DAFÜR
1.l	Re-elect Ms. Lynn Schenk	DAFÜR	DAFÜR
1.m	Re-elect Dr. Stephen A. Sherwin	DAFÜR	DAFÜR
1.n	Re-elect Mr. Michel Vounatsos	DAFÜR	DAFÜR
2	Re-election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos	
1	To receive the audited consolidated financial statements of the company	DAFÜR	DAFÜR	
2	Approve the final dividend	DAFÜR	DAFÜR	
3	Approve directors' fees	DAFÜR	DAFÜR	
4	Elections of directors			
4.a	Re-elect Mr. Ng Kee Choe	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.
4.b	Re-elect Mr. Stephen Lee Ching Yen	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.
4.c	Re-elect Dr. iur. Philip Nalliah Pillai	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.
5	Re-elect Mr. Lee Chee Koon	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
6	Election of the auditor	DAFÜR	DAFÜR	
7	To grant a mandate to the directors to issue shares	DAFÜR	DAFÜR	
8	To grant a mandate to the directors to issue shares for the 2010 Share Plans	DAFÜR	DAFÜR	
9	To grant a general mandate to the directors to repurchase shares of the company	DAFÜR	DAFÜR	
10	Renew the performance share plan	DAFÜR	DAFÜR	
11	Renew the restricted share plan	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Approve proposed transaction	DAFÜR	DAFÜR
2	Approve the allotment and issuance of shares	DAFÜR	DAFÜR
3	Approve whitewash waiver	DAFÜR	DAFÜR

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

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.a	Re-elect Mr. Craig Arnold	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.b	Re-elect Mr. Todd M. Bluedorn	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.c	Re-elect Mr. Christopher M. Connor	DAFÜR	DAFÜR
1.d	Re-elect Mr. Michael J. Critelli	DAFÜR	● DAGEGEN The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.e	Re-elect Mr. Richard H. Fearon	DAFÜR	DAFÜR
1.f	Re-elect Mr. Arthur E. Johnson	DAFÜR	DAFÜR
1.g	Elect Mr. Olivier Leonetti	DAFÜR	DAFÜR
1.h	Re-elect Ms. Deborah L. McCoy	DAFÜR	DAFÜR
1.i	Re-elect Mr. Gregory R. Page	DAFÜR	DAFÜR
1.j	Re-elect Ms. Sandra Pianalto	DAFÜR	DAFÜR
1.k	Re-elect Mr. Gerald B. Smith	DAFÜR	DAFÜR
1.l	Re-elect Ms. Dorothy C. Thompson	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
4	Authorize Issue of Equity with Pre-emptive Rights	DAFÜR	DAFÜR
5	Authorize Issue of Equity without Pre-emptive Right	DAFÜR	DAFÜR
6	Authorize Share Repurchase of Issued Share Capital	DAFÜR	● DAGEGEN The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.

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.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR	
5.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR	
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
7.	Address by the CEO	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
8.1	Adoption of the financial statements	DAFÜR	DAFÜR	
8.2	Resolution on the discharge of the members of the board of directors and the CEO from liability	DAFÜR	● DAGEGEN	Recommend to oppose the discharge in order to retain shareholder rights to pursue possible future legal action against the company.
8.3	Approve allocation of income and dividend	DAFÜR	DAFÜR	
9.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR	
10.	Approve directors' fees	DAFÜR	DAFÜR	
11.	Composition of the board of directors			
11.1	Election of Jon Fredrik Baksaas	DAFÜR	DAFÜR	
11.2	Election of Jan Carlson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11.3	Election of Nora Denzel	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.
11.4	Election of Börje Ekholm	DAFÜR	DAFÜR	
11.5	Election of Eric A. Elzvik	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.
11.6	Election of Kurt Jofs	DAFÜR	DAFÜR	
11.7	Election of Ronnie Leten	DAFÜR	DAFÜR	
11.8	Election of Kristin S. Rinne	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
11.9	Election of Helena Stjernholm	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.
11.10	Election of Jacob Wallenberg	DAFÜR	DAFÜR	
12.	Election of the Chairman of the board	DAFÜR	DAFÜR	
13.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR	
14.	Resolution on the remuneration of the auditor	DAFÜR	DAFÜR	
15.	Election of auditor	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
16.	Approve executive remuneration guidelines	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
17.1	Approve (2019) LT incentive plan	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
17.2	Approve Equity Plan Financing of LT 2019	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
17.3	Approve equity swap agreement to secure the delivery of shares to participants in the 2019 LT incentive plan	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
18.1	Approve Equity Plan Financing of LT 2018	DAFÜR	DAFÜR	
18.2	Approve equity swap agreement to secure the delivery of shares to participants in the 2018 LT incentive plan	DAFÜR	DAFÜR	
19.	Authorisation to transfer own shares to secure the delivery of shares under earlier approved incentive plans	DAFÜR	DAFÜR	
20.	Shareholder proposal: To review how shares are to be given equal voting rights and to present a proposal to that effect	DAGEGEN	● DAFÜR	Dual share structures are not in the best interest of shareholders, as they create a disproportionate control of one group of shareholders regardless of their participation in the company's equity.
21.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3.1	Approve Discharge of Management Board (except for Peter Bosek)	DAFÜR	DAFÜR	
3.2	Approve Discharge of Management Board member Peter Bosek	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	● DAGEGEN	Contrary to best practice, the remuneration report is not put to the vote.
5	Appoint the Auditors	DAFÜR	DAFÜR	
6	Amend Articles: Number of Supervisory Board members (Section 15.1)	DAFÜR	DAFÜR	
	Board main features			
7.1	Elections to the Supervisory Board: Dr. Elisabeth Krainer Senger-Weiss	DAFÜR	DAFÜR	
7.2	Elections to the Supervisory Board: Matthias Bulach	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.
7.3	Elections to the Supervisory Board: Marion Khüny	DAFÜR	DAFÜR	
7.4	Elections to the Supervisory Board: Prof. Dr. Michèle Florence Sutter-Rüdissler	DAFÜR	DAFÜR	
7.5	Elections to the Supervisory Board: Gunter Griss	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.
7.6	Elections to the Supervisory Board: Dr. Henrietta Egerth-Stadlhuber	DAFÜR	DAFÜR	
8	Authorisation to acquire treasury shares for trading purposes	DAFÜR	● DAGEGEN	The repurchase price is too high.
9	Authorisation to acquire treasury shares to offer shares to Erste Mitarbeiterbeteiligung Privatstiftung	DAFÜR	● DAGEGEN	The repurchase price is too high.
10	Authorise Share Repurchase	DAFÜR	● DAGEGEN	The repurchase price is too high.

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 re-elect PricewaterhouseCoopers as auditor for 6 years	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
5	To re-elect Mazars as auditor for 6 years	DAFÜR	DAFÜR	
6	To elect Patrice Morot as alternate auditor of PricewaterhouseCoopers (PwC) for a period of 6 years	DAFÜR	● DAGEGEN	The appointment of an associate or partner of the main auditing firm as substitute auditor is not in line with the legal objective to provide protection to shareholders and to the company.
7	To elect Gilles Magnan as alternate auditor of Mazars for a period of 6 years	DAFÜR	● DAGEGEN	The appointment of an associate or partner of the main auditing firm as substitute auditor is not in line with the legal objective to provide protection to shareholders and to the company.
8	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.
9	1) To approve additional defined benefit pension provisions granted to Leonardo Del Vecchio, Chairman and CEO; 2) To approve severance agreement granted to Leonardo Del Vecchio, Chairman and CEO	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
10	1) To approve additional defined benefit pension provisions granted to Hubert Sagnières, Vice Chairman and CEO; 2) To approve severance agreement granted to Hubert Sagnières, Vice Chairman and CEO	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
11	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Leonardo Del Vecchio, Chairman and CEO, since October 1st, 2018	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive variable remuneration.

No.	Traktanden	Board	Ethos	
12	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Hubert Sagnières as Chairman and CEO until October 1st, 2018, then Vice Chairman and CEO	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive variable remuneration.
13	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Laurent Vacherot, Deputy CEO until October 1st, 2018	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive variable remuneration.
14	To approve the new executive remuneration policy	DAFÜR	DAFÜR	
15	To authorise capital increases related to an all-employee share ownership plan	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	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	
A	** Shareholder proposal from Baillie Gifford, Comgest, Edmond de Rothschild Asset Management, Fidelity International, Guardcap, Phitrust et Sycomore Asset Management: to elect Wendy Evrard Lane as a director for 3 years	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.
B	** Shareholder proposal from Baillie Gifford, Comgest, Edmond de Rothschild Asset Management, Fidelity International, Guardcap, Phitrust et Sycomore Asset Management: to elect Jesper Brandgaard as a director for 3 years	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.
C	** Shareholder proposal from the FCPE Valoptec International: to elect Peter James Montagnon as a director for 3 years	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.

No.	Traktanden	Board	Ethos
1	To approve the financial statements and the annual report	DAFÜR	DAFÜR
2	An advisory vote on the remuneration report	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	To elect as a director, Iain Mackay	DAFÜR	DAFÜR
4	To re-elect as a director, Philip Hampton	DAFÜR	DAFÜR
5	To re-elect as a director, Emma Walmsley	DAFÜR	DAFÜR
6	To re-elect as a director, Vindi Banga	DAFÜR	DAFÜR
7	To re-elect as a director, Hal Barron	DAFÜR	DAFÜR
8	To re-elect as a director, Vivienne Cox	DAFÜR	DAFÜR
9	To re-elect as a director, Lynn Elsenhans	DAFÜR	DAFÜR
10	To re-elect as a director, Laurie Glimcher	DAFÜR	DAFÜR
11	To re-elect as a director, Jesse Goodman	DAFÜR	DAFÜR
12	To re-elect as a director, Judy Lewent	DAFÜR	DAFÜR
13	To re-elect as a director, Urs Rohner	DAFÜR	DAFÜR
14	To reappoint Deloitte LLP as auditor of the company	DAFÜR	DAFÜR
15	To authorise the directors to determine the remuneration of the auditors	DAFÜR	DAFÜR
16	To approve political donations	DAFÜR	DAFÜR
17	To approve a general authority to the directors to issue shares	DAFÜR	DAFÜR
18	To approve a general authority to the directors to dis-apply pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
19	To approve a specific authority to the directors to dis-apply pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
20	To allow the Company to make market purchases of its own shares	DAFÜR	DAFÜR
21	To approve the exemption from statement of the name of the senior statutory auditor in published copies of the auditor's reports	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
22	To approve that the notice period for general meetings, other than AGMs, shall be 14 days	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.
EGM: 1	To approve the transaction between GlaxoSmithKline Consumer Healthcare Holdings Ltd and Pfizer Inc	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Edward W. Barnholt	DAFÜR	● DAGEGEN The director is over 75 years old and has been sitting on the board for over 20 years, which exceeds guidelines.
1.2	Re-elect Mr. Robert M. Calderoni	DAFÜR	DAFÜR
1.3	Elect Ms. Jeneanne Hanley	DAFÜR	DAFÜR
1.4	Re-elect Ms. Emiko Higashi	DAFÜR	DAFÜR
1.5	Re-elect Mr. Kevin J. Kennedy	DAFÜR	DAFÜR
1.6	Re-elect Mr. Gary B. Moore	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.7	Re-elect Mr. Kiran M. Patel	DAFÜR	DAFÜR
1.8	Elect Mr. Victor Peng	DAFÜR	DAFÜR
1.9	Re-elect Mr. Robert A. Rango	DAFÜR	DAFÜR
1.10	Re-elect Mr. Richard P. Wallace	DAFÜR	DAFÜR
2	Election of the auditor	DAFÜR	DAFÜR
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Ralph Alvarez	DAFÜR	DAFÜR
1.2	Re-elect Mr. David H. Batchelder	DAFÜR	DAFÜR
1.3	Re-elect Ms. Angela F. Braly	DAFÜR	DAFÜR
1.4	Re-elect Ms. Sandra B. Cochran	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN Concerns over the director's time commitments.
1.5	Re-elect Ms. Laurie Z. Douglas	DAFÜR	DAFÜR
1.6	Re-elect Mr. Richard W. Dreiling	DAFÜR	DAFÜR
1.7	Elect Mr. Marvin R. Ellison	DAFÜR	DAFÜR
1.8	Re-elect Mr. James H. Morgan	DAFÜR	DAFÜR
1.9	Re-elect Mr. Brian C Rogers	DAFÜR	DAFÜR
1.10	Re-elect Mr. Bertram L. Scott	DAFÜR	DAFÜR
1.11	Re-elect Ms. Lisa W. Wardell	DAFÜR	DAFÜR
1.12	Re-elect Mr. Eric C. Wiseman	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN Excessive total remuneration. Concerns over the excessive sign-on bonus granted to the new CEO.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.a	Re-elect Mr. Richard Haythornthwaite	DAFÜR	DAFÜR
1.b	Re-elect Mr. Ajay Banga (CEO)	DAFÜR	DAFÜR
1.c	Re-elect Mr. David R. Carlucci	DAFÜR	DAFÜR
1.d	Re-elect Mr. Richard K. Davis	DAFÜR	DAFÜR
1.e	Re-elect Mr. Steven J. Freiberg	DAFÜR	DAFÜR
1.f	Re-elect Mr. Julius M. Genachowski	DAFÜR	DAFÜR
1.g	Re-elect Mr. Choon Phong Goh	DAFÜR	DAFÜR
1.h	Re-elect Dr. Merit E. Janow	DAFÜR	DAFÜR
1.i	Re-elect Mr. Oki Matsumoto	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.j	Elect Prof. Dr. Youngme E. Moon	DAFÜR	DAFÜR
1.k	Re-elect Ms. Rima Qureshi	DAFÜR	DAFÜR
1.l	Re-elect Mr. José Octavio Reyes	DAFÜR	DAFÜR
1.m	Elect Ms. Gabrielle Sulzberger	DAFÜR	DAFÜR
1.n	Re-elect Mr. Jackson Peter Tai	DAFÜR	DAFÜR
1.o	Elect Mr. Lance Uggla	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Re-election of the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: report on gender pay gap	DAGEGEN	● DAFÜR Enhanced disclosure on gender equality.
5	Shareholder resolution: creation of a human rights committee	DAGEGEN	● DAFÜR We support proposals that encourage social responsibility.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.a	Re-elect Mr. Richard H. Anderson	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence and business connections with the company). The board is not sufficiently independent.
1.b	Re-elect Mr. Craig Arnold	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.c	Re-elect Mr. Scott C. Donnelly	DAFÜR	DAFÜR	
1.d	Elect Prof. Andrea J. Goldsmith	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.e	Re-elect Mr. Randall J. Hogan	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.f	Re-elect Mr. Omar Ishrak	DAFÜR	● DAGEGEN	Executive chairman. The board is not sufficiently independent.
1.g	Re-elect Mr. Michael O. Leavitt	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.h	Re-elect Mr. James T. Lenehan	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.i	Elect Mr. Geoffrey S. Martha	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
1.j	Re-elect Dr. Elizabeth G. Nabel	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.k	Re-elect Ms. Denise M. O'Leary	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.

No.	Traktanden	Board	Ethos	
1.1	Re-elect Mr. Kendall J. Powell	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence and family connections). The board is not sufficiently independent.
2	Re-elect the auditor and authorize the board of directors to set the auditor's remuneration	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable and total remuneration.
4	Approve a general authority to the directors to issue shares under Irish law	DAFÜR	DAFÜR	
5	Approve a general authority to the directors to dis-apply pre-emption rights on the issue of shares for cash under Irish law	DAFÜR	● DAGEGEN	Excessive potential capital increase without preemptive rights.
6	Allow the company to make market purchases of its own shares under Irish law	DAFÜR	● DAGEGEN	The repurchase price can vary between 70% and 120% of the closing market price, which is not best practice.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. William H. Gates, III	DAFÜR	DAFÜR
1.2	Re-elect Mr. Reid G. Hoffman	DAFÜR	DAFÜR
1.3	Re-elect Mr. Hugh F. Johnston	DAFÜR	DAFÜR
1.4	Re-elect Ms. Teri L. List-Stoll	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.5	Re-elect Mr. Satya Nadella	DAFÜR	DAFÜR
1.6	Re-elect Ms. Sandra E. Peterson	DAFÜR	DAFÜR
1.7	Re-elect Ms. Penny S. Pritzker	DAFÜR	DAFÜR
1.8	Re-elect Mr. Charles W. Scharf	DAFÜR	DAFÜR
1.9	Re-elect Mr. Arne M. Sorenson	DAFÜR	DAFÜR
1.10	Re-elect Mr. John W. Stanton	DAFÜR	DAFÜR
1.11	Re-elect Mr. John W. Thompson	DAFÜR	DAFÜR
1.12	Elect Ms. Emma Walmsley	DAFÜR	DAFÜR
1.13	Re-elect Ms. Padmasree Warrior	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable and total remuneration.
3	Re-election of the auditor	DAFÜR	DAFÜR
4	Shareholder resolution: report on employee representation on board of directors	DAGEGEN	● DAFÜR The nomination of an employee representative would better protect the interests of the non-management employees.
5	Shareholder resolution: report on gender pay gap	DAGEGEN	● DAFÜR Enhanced disclosure on gender equality.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Henry A. Fernandez	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.2	Re-elect Mr. Robert G. Ashe	DAFÜR	DAFÜR
1.3	Re-elect Mr. Benjamin F. duPont	DAFÜR	DAFÜR
1.4	Re-elect Mr. Wayne Edmunds	DAFÜR	DAFÜR
1.5	Re-elect Ms. Alice W. Handy	DAFÜR	DAFÜR
1.6	Re-elect Ms. Catherine R. Kinney	DAFÜR	DAFÜR
1.7	Re-elect Mr. Jacques P Perold	DAFÜR	DAFÜR
1.8	Re-elect Ms. Linda H. Riefler	DAFÜR	DAFÜR
1.9	Re-elect Mr. George W. Siguler	DAFÜR	DAFÜR
1.10	Re-elect Mr. Marcus L. Smith	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive discretion of the remuneration committee in determining the performance criteria.
3	Election of the auditor	DAFÜR	● DAGEGEN On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.

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

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Managing Directors (until 9 July 2018)	DAFÜR	DAFÜR	
4	Approve Discharge of Administrative Board (until 9 July 2018)	DAFÜR	● DAGEGEN	Contrary to best practice, the remuneration report is not put to the vote.
5	Approve Discharge of Management Board (since 9 July 2018)	DAFÜR	DAFÜR	
6	Approve Discharge of Supervisory Board (since 9 July 2018)	DAFÜR	● DAGEGEN	Contrary to best practice, the remuneration report is not put to the vote.
7	Appoint the Auditors	DAFÜR	DAFÜR	
	Board main features			
8a	Elections to the Supervisory Board: Héloïse Temple-Boyer	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent.
8b	Elections to the Supervisory Board: Fiona May Oly	DAFÜR	DAFÜR	
9	Approve share capital increase from company reserves and related amendments to the Articles of Association	DAFÜR	DAFÜR	
10	Approve share split	DAFÜR	DAFÜR	
11	Amend Articles: Remuneration of the Supervisory Board	DAFÜR	● DAGEGEN	The non-executive directors receive variable remuneration.
12	Amend Articles: Sections 13 and 16	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Andrew A. Chisholm	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Jacynthe Côté	DAFÜR	DAFÜR	
1.3	Re-elect Mr. Toos N. Daruvala	DAFÜR	DAFÜR	
1.4	Re-elect Mr. David F. Denison	DAFÜR	DAFÜR	
1.5	Re-elect Ms. Alice D. Laberge	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Michael H. McCain	DAFÜR	DAFÜR	
1.7	Re-elect Mr. David I. McKay	DAFÜR	DAFÜR	
1.8	Re-elect Dr. Heather Munroe-Blum	DAFÜR	DAFÜR	
1.9	Re-elect Ms. Kathleen P. Taylor	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Bridget A. van Kralingen	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Thierry Vandal	DAFÜR	DAFÜR	
1.12	Re-elect Mr. Jeffery Yabuki	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Disclosure of the pay ratio	DAGEGEN	● DAFÜR	Enhanced disclosure on executive remuneration.
5	Shareholder resolution: Creating a new technologies committee	DAGEGEN	DAGEGEN	

No.	Traktanden	Board	Ethos
1	Dividend Allocation	DAFÜR	DAFÜR
2	Election of Directors		
2.1	Re-elect Mr. Masahiko Uotani	DAFÜR	● DAGEGEN Combined chairman and CEO.
2.2	Re-elect Mr. Yoichi Shimatani	DAFÜR	DAFÜR
2.3	Re-elect Mr. Jun Aoki	DAFÜR	DAFÜR
2.4	Re-elect Ms. Yoko Ishikura	DAFÜR	DAFÜR
2.5	Re-elect Mr. Shinsaku Iwahara	DAFÜR	DAFÜR
2.6	Re-elect Ms. Kanoko Oishi	DAFÜR	DAFÜR
3	Election of the audit and supervisory board members		
3.1	Elect Ms. Akiko Uno as a Corporate Auditor	DAFÜR	DAFÜR
3.2	Elect Ms. Yasuko Goto as a Corporate Auditor	DAFÜR	DAFÜR
4	Approve a New Performance-linked Share Plan	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Prof. Dr. Srikant Datar	DAFÜR	DAFÜR
1.2	Elect Mr. Srinivasa Gopalan	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN Representative of an important shareholder who is sufficiently represented on the board.
1.3	Re-elect Mr. Lawrence H. Guffey	DAFÜR	DAFÜR
1.4	Re-elect Mr. Timotheus Höttges	DAFÜR	DAFÜR
1.5	Elect Mr. Christian P. Illek	DAFÜR	DAFÜR
1.6	Re-elect Mr. Bruno Jacobfeuerborn	DAFÜR	DAFÜR
1.7	Re-elect Dr. Raphael Kübler	DAFÜR	DAFÜR
1.8	Re-elect Mr. Thorsten Langheim	DAFÜR	DAFÜR
1.9	Re-elect Mr. John J. Legere (CEO)	DAFÜR	DAFÜR
1.10	Re-elect Mr. G. Michael Sievert (COO)	DAFÜR	<ul style="list-style-type: none"> ● ZURÜCK-BEHALTEN Executive director. The board is not sufficiently independent.
1.11	Re-elect Ms. Teresa A. Taylor	DAFÜR	DAFÜR
1.12	Re-elect Mr. Kelvin R. Westbrook	DAFÜR	DAFÜR
2	Re-election of the auditor	DAFÜR	DAFÜR
3	Shareholder resolution: Limitations on accelerated vesting	DAGEGEN	<ul style="list-style-type: none"> ● DAFÜR The proposal aims at improving the remuneration policy.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Ms. Susan E. Arnold	DAFÜR	DAFÜR	
1.2	Re-elect Ms. Mary T. Barra	DAFÜR	DAFÜR	
1.3	Re-elect Ms. Safra A. Catz	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Francis deSouza	DAFÜR	DAFÜR	
1.5	Elect Mr. Michael Froman	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Robert A. Iger	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.7	Re-elect Ms. Maria Elena Lagomasino	DAFÜR	DAFÜR	
1.8	Re-elect Mr. Mark G. Parker	DAFÜR	DAFÜR	
1.9	Elect Mr. Derica W. Rice	DAFÜR	DAFÜR	
2	Election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Shareholder resolution: Lobbying Disclosure	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.
5	Shareholder resolution: Report on Cyber Security and Data Privacy Compensation Metrics	DAGEGEN	● DAFÜR	Enhanced disclosure on executive remuneration.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Juan Ramon Alaix	DAFÜR	DAFÜR
1.2	Re-elect Dr. iur. Paul M. Bisaro	DAFÜR	DAFÜR
1.3	Re-elect Mr. Frank A. D'Amelio	DAFÜR	DAFÜR
1.4	Re-elect Mr. Michael B. McCallister	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

Disclaimer

Die meisten Analysen werden in Zusammenarbeit mit den verschiedenen Mitgliedern des Beraternetzes ECGS (Expert Corporate Governance Service) erstellt. Bei ihren Analysen wenden sämtliche ECGS-Mitglieder dieselben allgemeinen Die meisten Analysen werden in Zusammenarbeit mit den verschiedenen Mitgliedern des Beraternetzes ECGS (Expert Corporate Governance Service) erstellt. Bei ihren Analysen wenden sämtliche ECGS-Mitglieder dieselben allgemeinen „Corporate governance principles“ an. Diese ermöglichen es jedem Mitglied, sowohl die lokalen Besonderheiten unter Einhaltung der fundamentalen Best-Practice-Regeln als auch das Konzept der sozialen Verantwortung der Unternehmen zu berücksichtigen, was wiederum den Ethos Richtlinien zur Ausübung der Stimmrechte entspricht. Ethos führt eine systematische Überprüfung der Stimmrechtsempfehlungen von ECGS durch, um sicherzustellen, dass sämtliche Analysen und Stimmrechtsempfehlungen den „Ethos Richtlinien zur Ausübung der Stimmrechte“ entsprechen. 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.