

2018

Stiftung Abendrot Ausübung der Stimmrechte (internationale Unternehmen)

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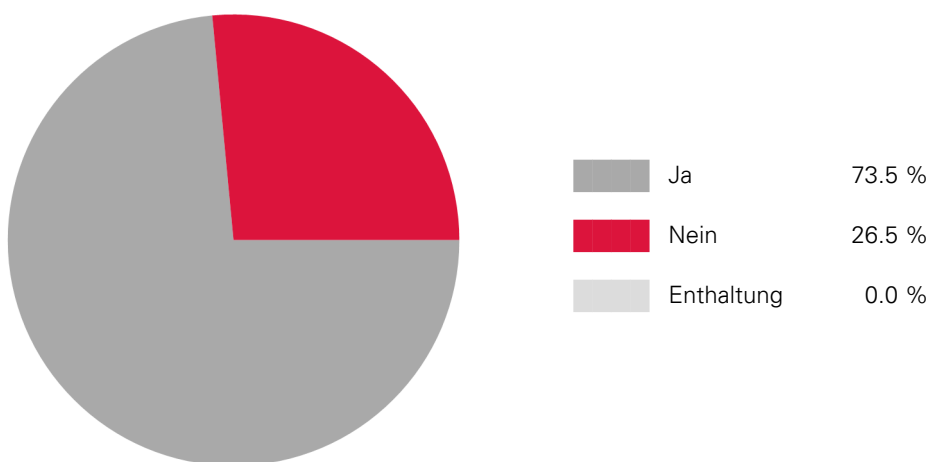
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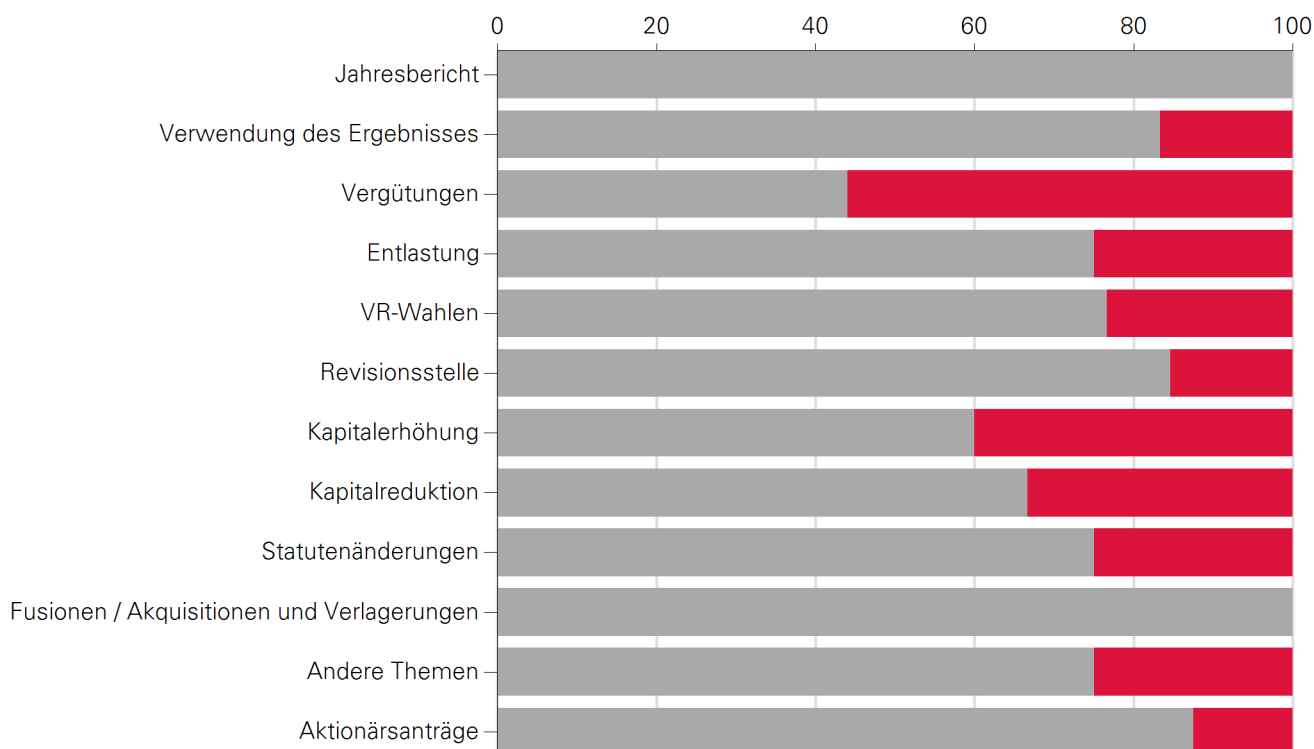
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	16	227	171	56	0
Ausserordentliche Generalversammlungen	2	3	2	1	0
Ordentliche und ausserordentliche Generalversammlungen	1	19	10	9	0
Total	19	249	183	66	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	5	83.3%	1	16.7%	0	0.0%	6
Vergütungen	11	44.0%	14	56.0%	0	0.0%	25
Entlastung	3	75.0%	1	25.0%	0	0.0%	4
VR-Wahlen	115	76.7%	35	23.3%	0	0.0%	150
Revisionsstelle	11	84.6%	2	15.4%	0	0.0%	13
Kapitalerhöhung	9	60.0%	6	40.0%	0	0.0%	15
Kapitalreduktion	4	66.7%	2	33.3%	0	0.0%	6
Statutenänderungen	3	75.0%	1	25.0%	0	0.0%	4
Fusionen / Akquisitionen und Verlagerungen	1	100.0%	0	0.0%	0	0.0%	1
Andere Themen	9	75.0%	3	25.0%	0	0.0%	12
Aktionärsanträge	7	87.5%	1	12.5%	0	0.0%	8

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	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Andere Themen	Aktionärsanträge
Alphabet	06.06.2018	OGV			✗		◐	✗						◐
Beiersdorf	25.04.2018	OGV		✗	✓	◐	◐	✓						
Capitaland	30.04.2018	OGV	✓	✓	✓		✓	✓	✓	✓				
CME Group	05.11.2018	AGV									✓			
Eaton	25.04.2018	OGV			✗		◐	✓	✓	✗				
Erste Group Bank	24.05.2018	OGV		✓	✗	✓		✓	✗		✗	✓		
Lowe's Companies	01.06.2018	OGV			✗		◐	✓						✓
Mastercard	26.06.2018	OGV			✗		◐	✓						
Medtronic	07.12.2018	OGV			✗		◐	✓						
Microsoft	28.11.2018	OGV			✗		◐	✓						
Nidec	20.06.2018	OGV			✓		◐				✓	✓		
Omron	19.06.2018	OGV		✓	◐		✓					✓		
Panasonic	28.06.2018	OGV					✓					✓		
PNC Financial Services Group	24.04.2018	OGV			✗		◐	✓						
Prudential PLC	17.05.2018	OGV	✓		✗		◐	◐	◐	✗	✓		◐	
Prysmian	12.04.2018	OGV	✓	✓	✓		◐		✓	✓			✓	
Vinci	17.04.2018	MIX	✓	✓	◐		◐		✗	✓			◐	
Walt Disney	27.07.2018	AGV									✓	✗		
Zoetis	15.05.2018	OGV			✗		✓	✓						

3 Stimmberichte pro Unternehmen

Alphabet

06.06.2018

OGV

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 Mr. Eric E. Schmidt	DAFÜR	DAFÜR	
1.4	Re-elect Mr. L. John Doerr	DAFÜR	● ZURÜCK-BEHALTEN	Non independent director (business connections with the company). The board is not sufficiently independent.
1.5	Re-elect Mr. Roger W. Ferguson Jr.	DAFÜR	● ZURÜCK-BEHALTEN	Concerns over the director's time commitments.
1.6	Re-elect Ms. Diane B. Greene	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent.
1.7	Re-elect Dr. John L. Hennessy	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Ann Mather	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Alan R. Mulally	DAFÜR	DAFÜR	
1.10	Elect Mr. Sundar Pichai	DAFÜR	● ZURÜCK-BEHALTEN	Executive director. The board is not sufficiently independent.
1.11	Re-elect Mr. K. Ram Shriram	DAFÜR	● ZURÜCK-BEHALTEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
2	Election of the auditor	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
3	To approve the revision to the 2012 Stock Plan	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests from the issue of Class C shares.
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: Disclose lobbying contributions	DAGEGEN	● DAFÜR	Enhanced disclosure on lobbying expenses.

No.	Traktanden	Board	Ethos	
6	Shareholder resolution: Report on gender pay	DAGEGEN	● DAFÜR	Enhanced disclosure on gender equality.
7	Shareholder resolution: Introduce simple majority voting	DAGEGEN	● DAFÜR	The proposal aims at improving shareholder rights.
8	Shareholder resolution: Sustainability metrics report	DAGEGEN	● DAFÜR	We support corporate policies aiming to promote gender equality and ethnic diversity.
9	Shareholder resolution: Board diversity and qualifications	DAGEGEN	DAGEGEN	
10	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	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
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	● DAGEGEN	Contrary to best practice, the remuneration report is not put to the vote.
5	Appoint the Auditors	DAFÜR	DAFÜR	
6a	Elections to the Supervisory Board: Martin Hansson	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.
6b	Elections to the Supervisory Board: Beatrice Dreyfus (substitute member)	DAFÜR	DAFÜR	
7	Amend Articles: Remuneration of the Supervisory Board	DAFÜR	DAFÜR	

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	Re- elections of directors		
4.a	Re-elect Mr. Amirsham Abdul Aziz	DAFÜR	DAFÜR
4.b	Re-elect Mr. Teck Koon Kee	DAFÜR	DAFÜR
5	Elections of directors		
5.a	Elect Mr. Anthony Lim	DAFÜR	DAFÜR
5.b	Elect Mr. Gabriel Lim Meng Liang	DAFÜR	DAFÜR
5.c	Elect Ms. Goh Swee Chen	DAFÜR	DAFÜR
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

No.	Traktanden	Board	Ethos
1	Amend articles of association: eliminate all or some of the Class B election rights	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Craig Arnold	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.2	Re-elect Mr. Todd M. Bluedorn	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
1.3	Re-elect Mr. Christopher M. Connor	DAFÜR	DAFÜR	
1.4	Re-elect Mr. Michael J. Critelli	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
1.5	Re-elect Mr. Richard H. Fearon	DAFÜR	DAFÜR	
1.6	Re-elect Mr. Charles E. Golden	DAFÜR	DAFÜR	
1.7	Re-elect Mr. Arthur E. Johnson	DAFÜR	DAFÜR	
1.8	Re-elect Ms. Deborah L. McCoy	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
1.9	Re-elect Mr. Gregory R. Page	DAFÜR	DAFÜR	
1.10	Re-elect Ms. Sandra Pianalto	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Gerald B. Smith	DAFÜR	DAFÜR	
1.12	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	To approve a general authority to the directors to issue shares	DAFÜR	DAFÜR	
5	To approve a general authority to the directors to dis-apply pre-emption rights on the issue of shares	DAFÜR	DAFÜR	
6	To allow the Company to make market purchases of its own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Set NED fees	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive and not justified.
6	Appoint the Auditors	DAFÜR	DAFÜR	
7	Reduce the number of Supervisory Board members	DAFÜR	DAFÜR	
8	Authorisation to issue convertible bonds	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.
9	Approve the creation of a new Authorised Capital and the cancellation of the existing Authorised Capital	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.
10	Amend Articles: Various	DAFÜR	● DAGEGEN	The amendment has a negative impact on the rights or interests of all or some of the shareholders.

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.1	Re-elect Mr. Ralph Alvarez	DAFÜR	DAFÜR	
1.2	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	● 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	Re-elect Mr. Marshall O. Larsen	DAFÜR	DAFÜR	
1.8	Re-elect Mr. James H. Morgan	DAFÜR	DAFÜR	
1.9	Re-elect Mr. Robert A. Niblock	DAFÜR	● ZURÜCK-BEHALTEN	Combined chairman and CEO.
1.10	Elect Mr. Brian C Rogers	DAFÜR	DAFÜR	
1.11	Re-elect Mr. Bertram L. Scott	DAFÜR	DAFÜR	
1.12	Elect Ms. Lisa W. Wardell	DAFÜR	DAFÜR	
1.13	Re-elect Mr. Eric C. Wiseman	DAFÜR	DAFÜR	
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR	
4	Shareholder resolution: Call Special Shareholder Meetings	DAGEGEN	● DAFÜR	The proposed threshold would enhance the right of shareholders to call a special meeting.

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Ajay Banga	DAFÜR	DAFÜR
1.2	Re-elect Mr. Silvio Barzi	DAFÜR	DAFÜR
1.3	Re-elect Mr. David R. Carlucci	DAFÜR	DAFÜR
1.4	Elect Mr. Richard K. Davis	DAFÜR	DAFÜR
1.5	Re-elect Mr. Steven J. Freiberg	DAFÜR	DAFÜR
1.6	Re-elect Mr. Julius M. Genachowski	DAFÜR	DAFÜR
1.7	Elect Mr. Choon Phong Goh	DAFÜR	DAFÜR
1.8	Re-elect Mr. Richard Haythornthwaite	DAFÜR	DAFÜR
1.9	Re-elect Dr. Merit E. Janow	DAFÜR	DAFÜR
1.10	Re-elect Ms. Nancy J. Karch	DAFÜR	DAFÜR
1.11	Re-elect Mr. Oki Matsumoto	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
1.12	Re-elect Ms. Rima Qureshi	DAFÜR	DAFÜR
1.13	Re-elect Mr. José Octavio Reyes	DAFÜR	DAFÜR
1.14	Re-elect Mr. Jackson P. Tai	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Elections of directors			
1.a	Re-elect Mr. Richard H. Anderson	DAFÜR	● DAGEGEN	Non independent director (business connections with the company) and the board is not sufficiently independent.
1.b	Re-elect Mr. Craig Arnold	DAFÜR	● DAGEGEN	Non independent director (business connections with the company) and the board is not sufficiently independent.
1.c	Re-elect Mr. Scott C. Donnelly	DAFÜR	DAFÜR	
1.d	Re-elect Mr. Randall J. Hogan	DAFÜR	DAFÜR	
1.e	Re-elect Mr. Omar Ishrak	DAFÜR	● DAGEGEN	Combined chairman and CEO.
1.f	Re-elect Mr. Michael O. Leavitt	DAFÜR	● DAGEGEN	Non independent director (business connections with the company) and the board is not sufficiently independent.
1.g	Re-elect Mr. James T. Lenehan	DAFÜR	DAFÜR	
1.h	Re-elect Dr. Elizabeth G. Nabel	DAFÜR	● DAGEGEN	Non independent director (business connections with the company) and the board is not sufficiently independent.
1.i	Re-elect Ms. Denise M. O'Leary	DAFÜR	DAFÜR	
1.j	Re-elect Mr. Kendall J. Powell	DAFÜR	DAFÜR	
2	Re-election of the auditor	DAFÜR	DAFÜR	
3	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN	Excessive variable and total remuneration.

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 (CEO)	DAFÜR	DAFÜR
1.6	Re-elect Mr. Charles H. Noski	DAFÜR	DAFÜR
1.7	Re-elect Dr. Helmut Panke	DAFÜR	DAFÜR
1.8	Re-elect Ms. Sandra E. Peterson	DAFÜR	DAFÜR
1.9	Re-elect Ms. Penny S. Pritzker	DAFÜR	DAFÜR
1.10	Re-elect Mr. Charles W. Scharf	DAFÜR	DAFÜR
1.11	Re-elect Mr. Arne M. Sorenson	DAFÜR	DAFÜR
1.12	Re-elect Mr. John W. Stanton	DAFÜR	DAFÜR
1.13	Re-elect Mr. John W. Thompson	DAFÜR	DAFÜR
1.14	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

No.	Traktanden	Board	Ethos	
1	Partial Changes to Articles of Incorporation	DAFÜR	DAFÜR	
2	Election of Directors			
2.1	Re-elect Mr. Shigenobu Nagamori	DAFÜR	● DAGEGEN	Combined chairman and CEO.
2.2	Re-elect Mr. Hiroshi Kobe	DAFÜR	● DAGEGEN	The director has been sitting on the board for over 20 years, which exceeds guidelines.
2.3	Re-elect Mr. Mikio Katayama	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
2.4	Re-elect Mr. Hiroyuki Yoshimoto	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
2.8	Re-elect Mr. Akira Sato	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
2.6	Re-elect Mr. Toshihiko Miyabe	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
2.7	Re-elect Mr. Tetsuo Onishi	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
2.5	Elect Mr. Teiichi Sato	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines for new nominees.
2.9	Elect Mr. Osamu Shimizu	DAFÜR	DAFÜR	
3	Elet Mr. Hiroyuki Ochiai as a Corporate Auditor	DAFÜR	DAFÜR	
4	Introduction of a Share-Incentive Plan	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Dividend Allocation	DAFÜR	DAFÜR
2	Election of Directors		
2.1	Re-elect Mr. Fumio Tateishi	DAFÜR	DAFÜR
2.2	Re-elect Mr. Yoshihito Yamada	DAFÜR	DAFÜR
2.3	Re-elect Mr. Kiichiro Miyata	DAFÜR	DAFÜR
2.4	Re-elect Mr. Koji Nitto	DAFÜR	DAFÜR
2.5	Re-elect Mr. Satoshi Ando	DAFÜR	DAFÜR
2.6	Re-elect Mr. Eizo Kobayashi	DAFÜR	DAFÜR
2.7	Re-elect Ms. Kuniko Nishikawa	DAFÜR	DAFÜR
2.8	Re-elect Mr. Takehiro Kamigama	DAFÜR	DAFÜR
3	Elect Mr. Toru Watanabe as a Substitute Corporate Auditor	DAFÜR	DAFÜR
4	Approve 2017 executive short-term incentive bonuses	DAFÜR	DAFÜR
5	Approve maximum 2018 executive short-term incentive bonuses	DAFÜR	● DAGEGEN Potential excessive awards.
6	Approve maximum 2018 remuneration for audit & supervisory members	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Election of Directors		
1.1	Re-elect Mr. Shusaku Nagae	DAFÜR	DAFÜR
1.2	Re-elect Mr. Masayuki Matsushita	DAFÜR	DAFÜR
1.3	Re-elect Mr. Kazuhiro Tsuga	DAFÜR	DAFÜR
1.4	Re-elect Mr. Yoshio Ito	DAFÜR	DAFÜR
1.5	Re-elect Mr. Mototsugu Sato	DAFÜR	DAFÜR
1.6	Re-elect Mr. Yasuyuki Higuchi	DAFÜR	DAFÜR
1.7	Re-elect Mr. Masayuki Oku	DAFÜR	DAFÜR
1.8	Re-elect Mr. Yoshinobu Tsutsui	DAFÜR	DAFÜR
1.9	Re-elect Ms. Hiroko Ota	DAFÜR	DAFÜR
1.10	Re-elect Mr. Kazuhiko Toyama	DAFÜR	DAFÜR
1.11	Re-elect Mr. Hirokazu Umeda	DAFÜR	DAFÜR
1.12	Elect Mr. Laurence W. Bates	DAFÜR	DAFÜR
2.1	Elect Mr. Yoshio Sato as a Corporate Auditor	DAFÜR	DAFÜR
2.2	Elect Mr. Toshio Kinoshita as a Corporate Auditor	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Charles E. Bunch	DAFÜR	DAFÜR
1.2	Elect Ms. Debra A. Cafaro	DAFÜR	DAFÜR
1.3	Re-elect Ms. Marjorie Rodgers Cheshire	DAFÜR	DAFÜR
1.4	Re-elect Mr. William S. Demchak	DAFÜR	● DAGEGEN Combined chairman and CEO.
1.5	Re-elect Mr. Andrew T. Feldstein	DAFÜR	DAFÜR
1.6	Re-elect Mr. Daniel R Hesse	DAFÜR	DAFÜR
1.7	Re-elect Mr. Richard B. Kelson	DAFÜR	DAFÜR
1.8	Elect Ms. Linda R. Medler	DAFÜR	DAFÜR
1.9	Elect Mr. Martin Pfinsgraff	DAFÜR	DAFÜR
1.10	Re-elect Mr. Donald J. Shepard	DAFÜR	DAFÜR
1.11	Re-elect Mr. Michael J. Ward	DAFÜR	DAFÜR
1.12	Re-elect Mr. Gregory D. Wasson	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	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, Mark FitzPatrick	DAFÜR	DAFÜR
4	To elect as a director, James Turner	DAFÜR	DAFÜR
5	To elect as a director, Thomas Watjen	DAFÜR	DAFÜR
6	To re-elect as a director, Howard Davies	DAFÜR	DAFÜR
7	To re-elect as a director, John Foley	DAFÜR	DAFÜR
8	To re-elect as a director, David Law	DAFÜR	DAFÜR
9	To re-elect as a director, Paul Manduca	DAFÜR	● DAGEGEN Chairman of the nomination committee. The representation of women on the board is insufficient.
10	To re-elect as a director, Kaikhushru Nargolwala	DAFÜR	DAFÜR
11	To re-elect as a director, Nicolaos Nicandrou	DAFÜR	DAFÜR
12	To re-elect as a director, Anthony Nightingale	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
13	To re-elect as a director, Philip Remnant	DAFÜR	DAFÜR
14	To re-elect as a director, Anne Richards	DAFÜR	DAFÜR
15	To re-elect as a director, Alice Schroeder	DAFÜR	DAFÜR
16	To re-elect as a director, Barry Stowe	DAFÜR	DAFÜR
17	To re-elect as a director, Lord Turner	DAFÜR	DAFÜR
18	To re-elect as a director, Michael Wells	DAFÜR	DAFÜR
19	To reappoint KPMG LLP as auditor of the company	DAFÜR	● DAGEGEN The auditor's long tenure raises independence concerns.
20	To authorise the directors to determine the remuneration of the auditors	DAFÜR	DAFÜR
21	To approve political donations	DAFÜR	DAFÜR
22	To approve a general authority to the directors to issue shares	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
23	To approve the extension of the authority to allot shares to include repurchased shares	DAFÜR	DAFÜR	
24	To approve a general authority to the directors to dis-apply pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
25	To approve a general authority to the directors to issue mandatory convertible securities	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
26	To approve a general authority to the directors to dis-apply pre-emption rights on the issue of mandatory convertible securities	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
27	To allow the Company to make market purchases of its own shares	DAFÜR	● DAGEGEN	Contrary to best practice, the dividend is not put to the vote.
28	To approve that the notice period for general meetings, other than AGMs, shall be 14 days	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
29	To approve new Articles of Association	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Financial statements at 31 December 2017	DAFÜR	DAFÜR
2	Allocation of net profit for the year and distribution of dividend	DAFÜR	DAFÜR
3	Determination of the number of the members of the Board of Directors	DAFÜR	DAFÜR
4	Determination of the term of the Board of Directors	DAFÜR	DAFÜR
5	Election of the members of the Board of Directors	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
5.1	Slate of nominees submitted by the Board of Directors	DAFÜR	DAFÜR
5.2	Slate of nominees submitted by Clubtre SpA	ZURÜCK-BEHALTEN	ZURÜCK-BEHALTEN
5.3	Slate of nominees submitted by a group of institutional investors	ZURÜCK-BEHALTEN	ZURÜCK-BEHALTEN
6	Determination of the compensation of the members of the Board of Directors	DAFÜR	DAFÜR
7	Authorization for the purchase and disposal of treasury shares	DAFÜR	DAFÜR
8	Amendments to the share participation plan in favour of Prysmian Group's employees	DAFÜR	DAFÜR
9	2018-2020 Long-Term Incentive Plan	DAFÜR	DAFÜR
10	Advisory vote on the Prysmian Group's remuneration policies	DAFÜR	DAFÜR
11 (EGM)	Authorization to increase the share capital of up to € 500 million, including any share premium, by the issue of ordinary shares to be offered in pre-emption to the shareholders	DAFÜR	DAFÜR
12 (EGM)	Authorization to increase the share capital by up to maximum 7'562'819 shares for the implementation of incentive plans	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	To approve the consolidated financial statements	DAFÜR	DAFÜR	
2	1)To approve the parent company's financial statements; 2)To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Xavier Huillard as a Director for 4 years	DAFÜR	DAFÜR	
5	Re-election of Yves-Thibault de Silguy as a Director for 4 years	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
6	Re-election of Marie-Christine Lombard as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's attendance rate, which was below 75% during the year under review.
7	Re-election of Qatar Holding LLC as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's attendance rate, which was below 75% during the year under review.
8	Election of Rene Medori as a Director for 4 years	DAFÜR	DAFÜR	
9	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
10	To approve additional defined benefit pension provisions granted to Xavier Huillard	DAFÜR	DAFÜR	
11	To approve severance agreement referred to in the Statutory Auditor's Special Report and granted to Xavier Huillard	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
12	To approve related-party agreements concluded between Vinci and YTSEuropaconsultants.	DAFÜR	● DAGEGEN	Concerns over one or more related party agreements that are not in the interests of shareholders.
13	To approve the new executive remuneration policy for the Chairman-CEO.	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
14	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Xavier Huillard, the Chairman-CEO.	DAFÜR	DAFÜR	
15	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
16	To authorise the Board to issue restricted shares for employees	DAFÜR	● DAGEGEN	The potential dilution is excessive.
17	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	● DAGEGEN	Concerns regarding the voting rights of those shares held under employee plans.
18	To authorise capital increases related to an all foreign subsidiaries employee share ownership plan	DAFÜR	● DAGEGEN	Concerns regarding the voting rights of those shares held under employee plans.
19	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Approval of issuance of New Disney stock	DAFÜR	DAFÜR
2	Approve the adjournment of the special meeting to solicit additional proxies	ZURÜCK-GEZOGEN	<ul style="list-style-type: none"> ● DAGEGEN <p>We consider that when a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result.</p>

No.	Traktanden	Board	Ethos
1	Elections of directors		
1.1	Re-elect Mr. Sanjay Khosla	DAFÜR	DAFÜR
1.2	Re-elect Dr. Willie M. Reed	DAFÜR	DAFÜR
1.3	Elect Dr. Linda Rhodes	DAFÜR	DAFÜR
1.4	Re-elect Mr. William C. Steere, Jr.	DAFÜR	DAFÜR
2	Advisory vote on executive remuneration	DAFÜR	● DAGEGEN Excessive variable remuneration.
3	Election of the auditor	DAFÜR	DAFÜR

Disclaimer

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