

Q3 | 2023

Ethos Fonds Generalversammlungen nicht- schweizerischer Unternehmen

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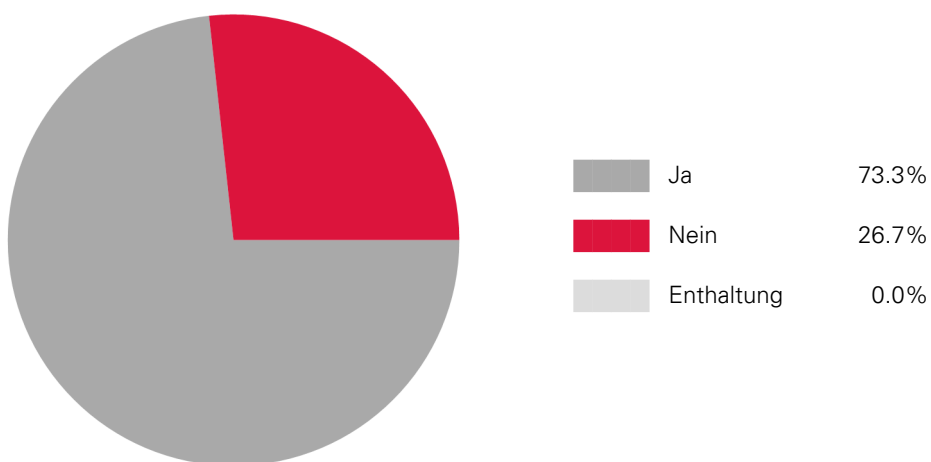
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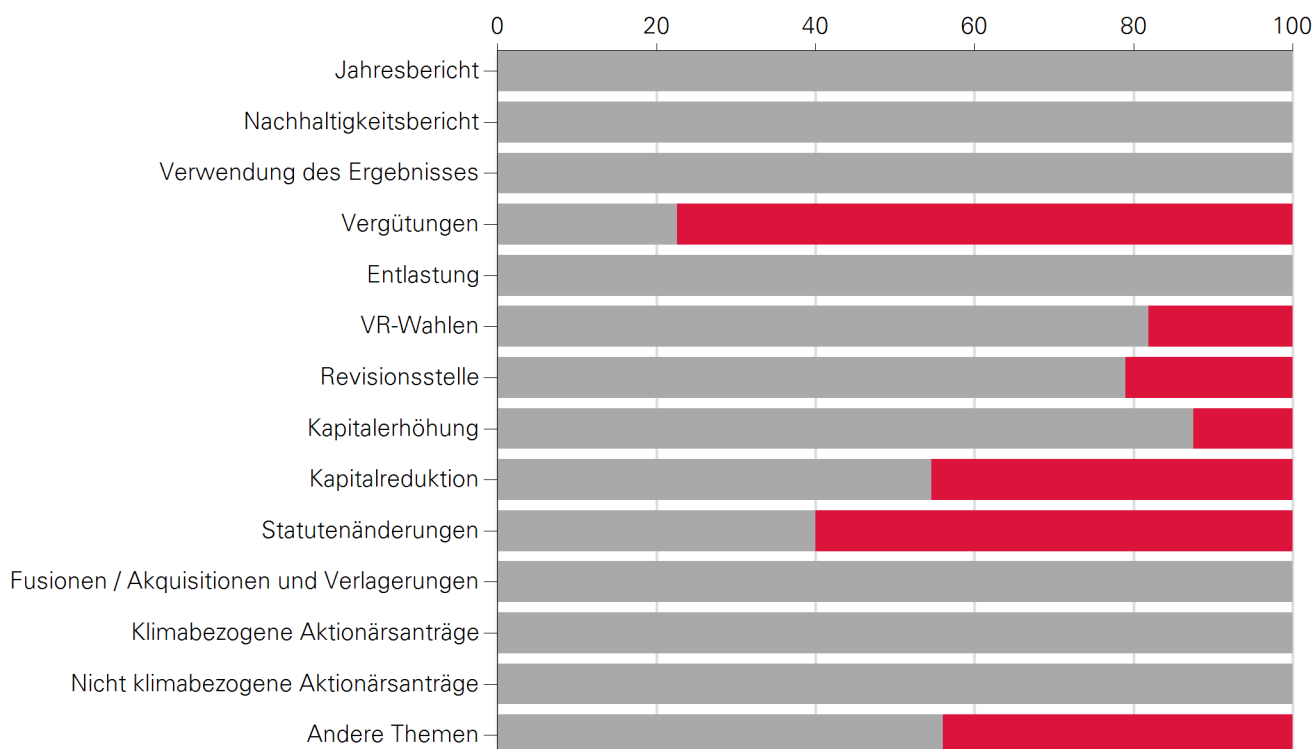
1 Zusammenfassung der analysierten Generalversammlungen

| Art der Generalversammlungen | Anzahl Versammlungen | Total | Anzahl Anträge | | |
|---|-------------------------|------------|----------------|-----------|------------|
| | | | Ja | Nein | Enthaltung |
| Ordentliche Generalversammlungen | 14 | 239 | 181 | 58 | 0 |
| Ausserordentliche Generalversammlungen | 6 | 21 | 9 | 12 | 0 |
| Ordentliche und ausserordentliche Generalversammlungen | 1 | 28 | 21 | 7 | 0 |
| Total | 21 | 288 | 211 | 77 | 0 |

1.1 Zusammenfassung der Ethos Stimmempfehlungen



1.2 Ethos Stimmempfehlungen nach Themenkategorien



| Themenkategorie | ■ Angenommene Anträge | | ■ Abgelehnte Anträge | | ■ Enthaltungen | | Anzahl Anträge |
|--|-----------------------|---------|----------------------|---------|----------------|---------|----------------|
| | Anzahl | Prozent | Anzahl | Prozent | Anzahl | Prozent | |
| Jahresbericht | 12 | 100.0% | 0 | 0.0% | 0 | 0.0% | 12 |
| Nachhaltigkeitsbericht | 1 | 100.0% | 0 | 0.0% | 0 | 0.0% | 1 |
| Verwendung des Ergebnisses | 10 | 100.0% | 0 | 0.0% | 0 | 0.0% | 10 |
| Vergütungen | 7 | 22.6% | 24 | 77.4% | 0 | 0.0% | 31 |
| Entlastung | 2 | 100.0% | 0 | 0.0% | 0 | 0.0% | 2 |
| VR-Wahlen | 104 | 81.9% | 23 | 18.1% | 0 | 0.0% | 127 |
| Revisionsstelle | 15 | 78.9% | 4 | 21.1% | 0 | 0.0% | 19 |
| Kapitalerhöhung | 28 | 87.5% | 4 | 12.5% | 0 | 0.0% | 32 |
| Kapitalreduktion | 6 | 54.5% | 5 | 45.5% | 0 | 0.0% | 11 |
| Statutenänderungen | 4 | 40.0% | 6 | 60.0% | 0 | 0.0% | 10 |
| 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 | 5 | 100.0% | 0 | 0.0% | 0 | 0.0% | 5 |
| Andere Themen | 14 | 56.0% | 11 | 44.0% | 0 | 0.0% | 25 |

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 | Nachhaltigkeitsbericht | Verwendung des Ergebnisses | Vergütungen | Entlastung | VR-Wahlen | Revisionsstelle | Kapitalerhöhung | Kapitalreduktion | Statutenänderungen | Fusionen / Akquisitionen und Verlagerungen | Klimabezogene Aktionärsanträge | Nicht klimabezogene Aktionärsanträge | Andere Themen |
|--------------------------------------|------------|-----|---------------|------------------------|----------------------------|-------------|------------|-----------|-----------------|-----------------|------------------|--------------------|--|--------------------------------|--------------------------------------|---------------|
| Ahold Delhaize | 05.07.2023 | AGV | | | | | | | | | | | | | | ✓ |
| Alfen | 19.09.2023 | AGV | | | | | | ✓ | | | | | | | | |
| Alstom | 11.07.2023 | MIX | ✓ | | ✓ | ◐ | | ◐ | | ◐ | ◐ | | | | | ✓ |
| Ashtead Group | 06.09.2023 | OGV | ✓ | | ✓ | ✗ | | ◐ | ✓ | ✓ | ✓ | | | | | ✗ |
| BT Group | 13.07.2023 | OGV | ✓ | | ✓ | ✗ | | ◐ | ✓ | ✓ | ✓ | | | | | ◐ |
| Burberry | 12.07.2023 | OGV | ✓ | | ✓ | ✗ | | ◐ | ✓ | ✓ | ✗ | | | | | ◐ |
| Diageo | 28.09.2023 | OGV | ✓ | | ✓ | ◐ | | ✓ | ✓ | ✓ | ✗ | ✓ | | | | ◐ |
| Extra Space Storage | 18.07.2023 | AGV | | | | | | | | | | | ✓ | | | ✗ |
| FedEx Corporation | 21.09.2023 | OGV | | | | ✗ | | ◐ | ✗ | | | | | ✓ | ✓ | |
| Fresenius Medical Care AG & Co. KGaA | 14.07.2023 | AGV | | | | | | ◐ | ✓ | | | | | | | ✓ |
| Inditex | 11.07.2023 | OGV | ✓ | ✓ | ✓ | ◐ | ✓ | ◐ | | ✓ | | | | | | ✓ |
| Kingspan Group | 20.07.2023 | AGV | | | | | | | | | | ✓ | | | | |
| Liberty Global | 13.07.2023 | AGV | | | | | | | | ✗ | ✗ | ✗ | | | | ✗ |
| Link REIT | 19.07.2023 | OGV | | | | | | ✓ | | ✓ | | | | | | |
| Logitech | 13.09.2023 | OGV | ✓ | | ✓ | ◐ | ✓ | ✓ | ✓ | ✓ | | ◐ | | | | ✓ |
| Microchip Technology | 22.08.2023 | OGV | | | | ◐ | | ◐ | ✗ | | | | | | ✓ | |
| National Grid | 10.07.2023 | OGV | ✓ | | ✓ | ✗ | | ✓ | ✓ | ✓ | ✗ | | | | | ✗ |
| Nike | 12.09.2023 | OGV | | | | ✗ | | ◐ | ✗ | | | | | | ✓ | |
| Singapore Telecommunications | 28.07.2023 | OGV | ✓ | | ✓ | ◐ | | ◐ | ✓ | ✗ | ✓ | | | | | ✓ |
| V.F. | 25.07.2023 | OGV | | | | ✗ | | ◐ | ✗ | | | | | | | |

| Unternehmen | Datum | Typ | Jahresbericht | Nachhaltigkeitsbericht | Verwendung des Ergebnisses | Vergütungen | Entlastung | VR-Wahlen | Revisionsstelle | Kapitalerhöhung | Kapitalreduktion | Statutenänderungen | Fusionen / Akquisitionen und Verlagerungen | Klimabezogene Aktionärsanträge | Nicht klimabezogene Aktionärsanträge | Andere Themen |
|-------------|------------|-----|---------------|------------------------|----------------------------|-------------|------------|-----------|-----------------|-----------------|------------------|--------------------|--|--------------------------------|--------------------------------------|---------------|
| Vodafone | 25.07.2023 | OGV | ✓ | | ✓ | ✗ | | ✓ | ✓ | ✓ | ✓ | | | | | ○ |

3 Ergebnisse der Abstimmungen

3.1 Durchschnittliche Ergebnisse nach Themen

| Art der Anträge | Anzahl Anträge* | Verfügbare Ergebnisse* | Durchschnittliche Zustimmung* |
|--|-----------------|------------------------|-------------------------------|
| Jahresbericht | 12 | 12 | 99.9% |
| Nachhaltigkeitsbericht | 1 | 1 | 100.0% |
| Verwendung des Ergebnisses | 10 | 10 | 99.7% |
| Vergütungen | 31 | 31 | 94.2% |
| Entlastung | 2 | 2 | 99.5% |
| VR-Wahlen | 123 | 123 | 97.2% |
| Revisionsstelle | 19 | 19 | 98.6% |
| Kapitalerhöhung | 32 | 32 | 95.8% |
| Kapitalreduktion | 11 | 11 | 98.5% |
| Statutenänderungen | 10 | 7 | 96.5% |
| Fusionen / Akquisitionen und Verlagerungen | 1 | 1 | 100.0% |
| Klimabezogene Aktionärsanträge | 2 | 2 | 18.6% |
| Nicht klimabezogene Aktionärsanträge | 5 | 5 | 19.0% |
| Andere Themen | 25 | 23 | 97.2% |
| Alle Themen | 284 | 279 | 95.1% |

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

3.2 Die umstrittensten Anträge des Verwaltungsrats

| Unternehmen | GV Datum | No. | Traktandum | Ethos | Resultat |
|----------------------|------------|-----|---|---------|----------|
| Burberry | 12.07.2023 | 13 | Re-elect Mr. Antoine de Saint-Affrique | DAGEGEN | 73.9% |
| Microchip Technology | 22.08.2023 | 1.6 | Re-elect Ms. Karen M. Rapp | DAFÜR | 83.5% |
| Logitech | 13.09.2023 | 12. | Verbindliche prospektive Abstimmung über die gesamte Vergütung der Geschäftsleitung | DAGEGEN | 83.7% |
| Alstom | 11.07.2023 | 6 | Re-elect Mr. Henri Poupart-Lafarge | DAGEGEN | 84.2% |
| Logitech | 13.09.2023 | 2. | Konsultative Abstimmung über die Managementvergütung | DAGEGEN | 84.4% |
| Alstom | 11.07.2023 | 24 | "Green shoe" authorisation share issuances with or without pre-emptive rights | DAGEGEN | 86.1% |
| Logitech | 13.09.2023 | 4. | Konsultativabstimmung über den Schweizer Vergütungsbericht | DAGEGEN | 86.2% |
| BT Group | 13.07.2023 | 11 | Re-elect Ms. Allison Kirkby | DAGEGEN | 87.6% |
| Link REIT | 19.07.2023 | 3.1 | Re-elect Mr. Nicholas Charles Allen | DAFÜR | 87.7% |
| Nike | 12.09.2023 | 2 | Advisory vote on executive remuneration | DAGEGEN | 88.0% |

3.3 Aktionärsanträge

| Unternehmen | GV Datum | No. | Traktandum | Ethos | Resultat |
|----------------------|------------|-----|---|-------|----------|
| FedEx Corporation | 21.09.2023 | 6 | Shareholder resolution: Publish a report on just transition | DAFÜR | 29.7% |
| Nike | 12.09.2023 | 5 | Shareholder resolution: Gender and Racial Pay Equity Report | DAFÜR | 29.6% |
| FedEx Corporation | 21.09.2023 | 5 | Shareholder resolution: Amend clawback policy | DAFÜR | 26.3% |
| Microchip Technology | 22.08.2023 | 7 | Shareholder resolution: report on due diligence efforts to trace end-user misuse of company product | DAFÜR | 16.7% |
| Nike | 12.09.2023 | 6 | Shareholder resolution: Supply Chain Management Report | DAFÜR | 12.0% |
| FedEx Corporation | 21.09.2023 | 7 | Shareholder resolution: Paid sick leave disclosure | DAFÜR | 10.5% |
| FedEx Corporation | 21.09.2023 | 8 | Shareholder resolution: Report climate risk from retirement plan options | DAFÜR | 7.5% |

4 Stimmerichte pro Unternehmen

Ahold Delhaize

05.07.2023

AGV

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|-------------------------|-------------------------|----------|
| 1. | Opening of the Meeting | OHNE ABSTIM- MUNG | OHNE ABSTIM- MUNG | |
| 2. | Elect Ms. Jolanda Poots-Bijl as member of the executive board | DAFÜR | DAFÜR | ✓ 100.0% |
| 3. | Closing of the Meeting | OHNE ABSTIM- MUNG | OHNE ABSTIM- MUNG | |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--------------------------------------|-------------------------|-------------------------|----------|
| 1. | Opening of the Meeting | OHNE ABSTIM- MUNG | OHNE ABSTIM- MUNG | |
| | Composition of the supervisory board | | | |
| 2. | Elect Ms. Maria Anhalt | DAFÜR | DAFÜR | ✓ 100.0% |
| 3. | Closing of the Meeting | OHNE ABSTIM- MUNG | OHNE ABSTIM- MUNG | |

| 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 | ✓ 98.5% |
| 4 | Special report of the statutory auditors on regulated agreements and commitments | DAFÜR | DAFÜR | ✓ 100.0% |
| Elections to the board of directors | | | | |
| 5 | Re-elect Ms. Sylvie Kandé de Beaupuy | DAFÜR | DAFÜR | ✓ 100.0% |
| 6 | Re-elect Mr. Henri Poupart-Lafarge | DAFÜR | ● DAGEGEN | Combined chairman and CEO. ✓ 84.2% |
| 7 | Re-elect Ms. Sylvie Rucar | DAFÜR | DAFÜR | ✓ 97.8% |
| 8 | Elect Mr. Jay Walder | DAFÜR | DAFÜR | ✓ 98.8% |
| 9 | Elect Bpifrance Investissement | DAFÜR | DAFÜR | ✓ 99.5% |
| 10 | Approve the remuneration policy of the Chairman and CEO | DAFÜR | ● DAGEGEN | The potential variable remuneration exceeds our guidelines. ✓ 96.8% |
| 11 | Approve the remuneration policy of directors | DAFÜR | DAFÜR | ✓ 99.4% |
| 12 | Approve the remuneration report | DAFÜR | ● DAGEGEN | The pay-for-performance connection is not demonstrated. ✓ 97.7% |
| 13 | Approve the 2022 remuneration of Mr. Poupart-Lafarge, Chairman and CEO | DAFÜR | ● DAGEGEN | The pay-for-performance connection is not demonstrated. ✓ 94.5% |
| 14 | Approve a treasury share buy-back and disposal programme | DAFÜR | ● DAGEGEN | The repurchase price is too high. ✓ 98.7% |
| 15 | Authorisation to reduce share capital via cancellation of shares | DAFÜR | DAFÜR | ✓ 98.1% |
| 16 | Authorise capital increases by transfer of reserves | DAFÜR | DAFÜR | ✓ 99.9% |
| 17 | Authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights | DAFÜR | DAFÜR | ✓ 96.8% |
| 18 | Authorisation to increase capital by issuing shares without pre-emptive rights by public offering | DAFÜR | DAFÜR | ✓ 90.8% |
| 19 | Delegation to issue shares and capital securities as consideration as consideration for an exchange of shares | DAFÜR | DAFÜR | ✓ 99.2% |
| 20 | Authorisation to increase capital by issuing shares without pre-emptive rights via private placement | DAFÜR | DAFÜR | ✓ 88.2% |
| 21 | Authorise capital increases related to an all-employee share ownership plan | DAFÜR | DAFÜR | ✓ 97.9% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|-------|-----------|--|
| 22 | Authorise capital increases related to an all-employee share ownership plan for non-French employees | DAFÜR | DAFÜR | ✓ 97.9% |
| 23 | Depart from the legal rules defining the maximum discount for capital increase without pre-emptive rights | DAFÜR | ● DAGEGEN | Capital may be issued at a lower price than the one specified by Article R22-10-32 of the French Commercial Code ✓ 88.2% |
| 24 | "Green shoe" authorisation share issuances with or without pre-emptive rights | DAFÜR | ● DAGEGEN | Excessive potential capital increase without pre-emptive rights. ✓ 86.1% |
| 25 | Delegation to issue shares and capital securities as consideration for contributions in kind made to the company | DAFÜR | DAFÜR | ✓ 98.4% |
| 26 | Authorisation to increase the company's share capital by allowing subsidiaries to issue shares without pre-emptive rights | DAFÜR | DAFÜR | ✓ 88.4% |
| 27 | Approve distribution of performance shares | DAFÜR | DAFÜR | ✓ 91.9% |
| 28 | Delegation of powers for the completion of formalities | DAFÜR | DAFÜR | ✓ 100.0% |

| No. | Traktanden | Board | Ethos | Resultat |
|-------------------------------------|--|-------|--|----------|
| 1 | Report and accounts | DAFÜR | DAFÜR | ✓ 100.0% |
| 2 | Remuneration report (advisory vote) | DAFÜR | ● DAGEGEN Excessive variable remuneration. | ✓ 96.6% |
| 3 | Final dividend | DAFÜR | DAFÜR | ✓ 100.0% |
| Elections to the board of directors | | | | |
| 4 | Re-elect Mr. Paul Walker | DAFÜR | DAFÜR | ✓ 91.1% |
| 5 | Re-elect Mr. Brendan Horgan | DAFÜR | DAFÜR | ✓ 100.0% |
| 6 | Re-elect Mr. Michael Pratt | DAFÜR | DAFÜR | ✓ 99.7% |
| 7 | Re-elect Mr. Angus Cockburn | DAFÜR | DAFÜR | ✓ 98.0% |
| 8 | Re-elect Ms. Lucinda Riches | DAFÜR | ● DAGEGEN Chairman of the remuneration committee and the company has failed to adequately amend the remuneration practices following a highly contested vote on the remuneration report. | ✓ 95.5% |
| 9 | Re-elect Ms. Tanya Fratto | DAFÜR | DAFÜR | ✓ 97.7% |
| 10 | Re-elect Mr. John Lindsley Ruth | DAFÜR | DAFÜR | ✓ 98.0% |
| 11 | Re-elect Ms. Jillian Easterbrook | DAFÜR | DAFÜR | ✓ 97.3% |
| 12 | Re-elect Ms. Renata Ribeiro | DAFÜR | DAFÜR | ✓ 98.1% |
| 13 | Election of auditor | DAFÜR | DAFÜR | ✓ 99.4% |
| 14 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 100.0% |
| 15 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 95.7% |
| 16 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 99.2% |
| 17 | Disapplication of pre-emption rights for acquisitions and other capital investment | DAFÜR | DAFÜR | ✓ 98.4% |
| 18 | Purchase of own shares | DAFÜR | DAFÜR | ✓ 97.2% |
| 19 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner. | ✓ 96.5% |

| No. | Traktanden | Board | Ethos | Resultat |
|-------------------------------------|--|-------|--|----------|
| 1 | Report and accounts | DAFÜR | DAFÜR | ✓ 99.9% |
| 2 | Remuneration report (advisory vote) | DAFÜR | ● DAGEGEN Excessive total remuneration. | ✓ 98.2% |
| 3 | Remuneration policy (binding vote) | DAFÜR | ● DAGEGEN The potential variable remuneration exceeds our guidelines. | ✓ 98.2% |
| 4 | Final dividend | DAFÜR | DAFÜR | ✓ 100.0% |
| Elections to the board of directors | | | | |
| 5 | Re-elect Mr. Adam Crozier | DAFÜR | DAFÜR | ✓ 98.1% |
| 6 | Re-elect Mr. Philip Jansen | DAFÜR | DAFÜR | ✓ 99.9% |
| 7 | Re-elect Mr. Simon Lowth | DAFÜR | DAFÜR | ✓ 99.8% |
| 8 | Re-elect Mr. Adel Al-Saleh | DAFÜR | DAFÜR | ✓ 98.2% |
| 9 | Re-elect Ms. Isabel Hudson | DAFÜR | ● DAGEGEN Non independent member of the remuneration committee which is not best UK market practice. | ✓ 98.9% |
| 10 | Re-elect Mr. Matthew Key | DAFÜR | DAFÜR | ✓ 99.0% |
| 11 | Re-elect Ms. Allison Kirkby | DAFÜR | ● DAGEGEN Concerns over the director's time commitments. | ✓ 87.6% |
| 12 | Re-elect Ms. Sara Weller | DAFÜR | DAFÜR | ✓ 99.0% |
| 13 | Elect Ms. Ruth Cairnie | DAFÜR | ● DAGEGEN The director is over 70 years old, which exceeds guidelines for new nominees. | ✓ 99.8% |
| 14 | Elect Ms. Maggie Chan Jones | DAFÜR | DAFÜR | ✓ 99.9% |
| 15 | Elect Mr. Steven Guggenheimer | DAFÜR | DAFÜR | ✓ 99.9% |
| 16 | Re-appoint KPMG as auditors | DAFÜR | DAFÜR | ✓ 99.2% |
| 17 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 99.9% |
| 18 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 96.0% |
| 19 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 99.3% |
| 20 | Disapplication of pre-emption rights for acquisitions and other capital investment | DAFÜR | DAFÜR | ✓ 98.4% |
| 21 | Purchase of own shares | DAFÜR | DAFÜR | ✓ 99.0% |
| 22 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner. | ✓ 97.7% |
| 23 | Political donations | DAFÜR | DAFÜR | ✓ 99.0% |

| No. | Traktanden | Board | Ethos | Resultat |
|-------------------------------------|--|-------|-----------|--|
| 1 | Report and accounts | DAFÜR | DAFÜR | ✓ 100.0% |
| 2 | Remuneration policy (binding vote) | DAFÜR | ● DAGEGEN | ✓ 91.0% The potential variable remuneration exceeds our guidelines. An important part of the variable remuneration is not subject to challenging long-term performance conditions. |
| 3 | Remuneration report (advisory vote) | DAFÜR | ● DAGEGEN | ✓ 95.6% An important part of the variable remuneration is not subject to challenging long-term performance conditions. |
| 4 | Final dividend | DAFÜR | DAFÜR | ✓ 100.0% |
| Elections to the board of directors | | | | |
| 5 | Re-elect Dr. Gerard Murphy | DAFÜR | DAFÜR | ✓ 97.7% |
| 6 | Re-elect Mr. Jonathan Akeroyd | DAFÜR | DAFÜR | ✓ 100.0% |
| 7 | Re-elect Ms. Orna Ni-Chionna | DAFÜR | DAFÜR | ✓ 99.1% |
| 8 | Re-elect Ms. Fabiola Arredondo | DAFÜR | DAFÜR | ✓ 99.1% |
| 9 | Re-elect Mr. Sam Fischer | DAFÜR | DAFÜR | ✓ 99.1% |
| 10 | Re-elect Mr. Ronald Frasch | DAFÜR | ● DAGEGEN | ✓ 98.9% The director is over 75 years old, which exceeds guidelines. |
| 11 | Re-elect Ms. Danuta Gray | DAFÜR | DAFÜR | ✓ 98.9% |
| 12 | Re-elect Ms. Debra Lee | DAFÜR | DAFÜR | ✓ 98.8% |
| 13 | Re-elect Mr. Antoine de Saint-Affrique | DAFÜR | ● DAGEGEN | ✓ 73.9% Concerns over the director's time commitments. |
| 14 | Elect Mr. Alan Stewart | DAFÜR | DAFÜR | ✓ 99.0% |
| 15 | Re-appoint Ernst & Young as auditors | DAFÜR | DAFÜR | ✓ 99.3% |
| 16 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 99.9% |
| 17 | Political donations | DAFÜR | DAFÜR | ✓ 98.9% |
| 18 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 98.1% |
| 19 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 99.4% |
| 20 | Purchase of own shares | DAFÜR | ● DAGEGEN | ✓ 99.2% The amount of the repurchase is excessive given the financial situation and perspectives of the company. |
| 21 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN | ✓ 95.7% 14-days is insufficient for shareholders to vote in an informed manner. |

| No. | Traktanden | Board | Ethos | Resultat |
|-------------------------------------|--|-------|-----------|--|
| 1 | Report and accounts 2023 | DAFÜR | DAFÜR | ✓ 99.7% |
| 2 | Remuneration report (advisory vote) | DAFÜR | DAFÜR | ✓ 95.5% |
| 3 | Remuneration policy (binding vote) | DAFÜR | ● DAGEGEN | The potential variable remuneration exceeds our guidelines. ✓ 95.4% |
| 4 | Adoption of the Diageo 2023 Long Term Incentive Plan | DAFÜR | ● DAGEGEN | Potential excessive awards. ✓ 97.7% |
| 5 | Final dividend | DAFÜR | DAFÜR | ✓ 99.9% |
| Elections to the board of directors | | | | |
| 6 | Elect Ms. Debra A. Crew | DAFÜR | DAFÜR | ✓ 99.9% |
| 7 | Re-elect Mr. Javier Ferràn | DAFÜR | DAFÜR | ✓ 98.9% |
| 8 | Re-elect Ms. Lavanya Chandrashekar | DAFÜR | DAFÜR | ✓ 99.8% |
| 9 | Re-elect Ms. Susan Kilsby | DAFÜR | DAFÜR | ✓ 99.7% |
| 10 | Re-elect Ms. Melissa Bethell | DAFÜR | DAFÜR | ✓ 99.8% |
| 11 | Re-elect Ms. Karen Blackett OBE | DAFÜR | DAFÜR | ✓ 99.7% |
| 12 | Re-elect Ms. Valérie Chapoulaud-Floquet | DAFÜR | DAFÜR | ✓ 99.8% |
| 13 | Re-elect Sir John Manzoni | DAFÜR | DAFÜR | ✓ 99.9% |
| 14 | Re-elect Mr. Alan Stewart | DAFÜR | DAFÜR | ✓ 99.3% |
| 15 | Re-elect Ms. Ireena Vittal | DAFÜR | DAFÜR | ✓ 96.6% |
| 16 | Re-appoint PricewaterhouseCoopers as auditors | DAFÜR | DAFÜR | ✓ 99.8% |
| 17 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 99.9% |
| 18 | Political donations | DAFÜR | DAFÜR | ✓ 98.2% |
| 19 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 97.4% |
| 20 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 98.5% |
| 21 | Purchase of own shares | DAFÜR | ● DAGEGEN | The share repurchase is inconsistent with the long-term interests of shareholders. ✓ 99.2% |
| 22 | Adoption of new articles of association | DAFÜR | DAFÜR | ✓ 99.9% |
| 23 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN | 14-days is insufficient for shareholders to vote in an informed manner. ✓ 95.1% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--|-------|---|----------|
| 1 | Issue Shares in Connection with Merger | DAFÜR | DAFÜR | ✓ 100.0% |
| 2 | To approve the adjournment proposal | DAFÜR | <p>● DAGEGEN</p> <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> | ✓ 91.8% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|----------|-----------|---|
| 1 | Elections of directors | | | |
| 1.a | Re-elect Mr. Marvin R. Ellison | DAFÜR | DAFÜR | ✓ 95.8% |
| 1.b | Re-elect Mr. Stephen E. Gorman | DAFÜR | ● DAGEGEN | Non independent director (representative of an important shareholder). The board is not sufficiently independent. ✓ 97.7% |
| 1.c | Re-elect Ms. Susan Patricia Griffith | DAFÜR | DAFÜR | ✓ 97.4% |
| 1.d | Re-elect Ms. Amy B. Lane | DAFÜR | ● DAGEGEN | Non independent director (representative of an important shareholder). The board is not sufficiently independent. ✓ 98.1% |
| 1.e | Re-elect Mr. R. Brad Martin | DAFÜR | ● DAGEGEN | Non-independent chairman of the audit committee. The independence of this committee is insufficient. ✓ 94.7% |
| 1.f | Re-elect Vice Admiral Nancy A. Norton | DAFÜR | DAFÜR | ✓ 98.3% |
| 1.g | Re-elect Mr. Frederick P. Perpall | DAFÜR | DAFÜR | ✓ 97.4% |
| 1.h | Re-elect Mr. Joshua C. Ramo | DAFÜR | DAFÜR | ✓ 95.7% |
| 1.i | Re-elect Prof. Susan C. Schwab | DAFÜR | DAFÜR | ✓ 95.2% |
| 1.j | Re-elect Mr. Frederick W. Smith | DAFÜR | DAFÜR | ✓ 94.1% |
| 1.k | Re-elect Mr. David P. Steiner | DAFÜR | ● DAGEGEN | Non-independent chairman of the nomination committee. The independence of this committee is insufficient. Non independent lead director, which is not best practice. ✓ 92.6% |
| 1.l | Re-elect Mr. Rajesh Subramaniam | DAFÜR | ● DAGEGEN | Executive director (CEO). The board is not sufficiently independent. ✓ 97.3% |
| 1.m | Re-elect Mr. Paul S. Walsh | DAFÜR | ● DAGEGEN | Non-independent chairman of the remuneration committee. The independence of this committee is insufficient. Concerns over the director's time commitments. The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 93.2% |
| 2 | Advisory vote on executive remuneration | DAFÜR | ● DAGEGEN | The variable remuneration is based on continued employment only. ✓ 89.7% |
| 3 | Advisory vote on say on pay frequency | EIN JAHR | EIN JAHR | ✓ 98.3% |
| 4 | Re-election of the auditor | DAFÜR | ● DAGEGEN | The auditor's long tenure raises independence concerns. ✓ 94.7% |
| 5 | Shareholder resolution: Amend clawback policy | DAGEGEN | ● DAFÜR | The proposal would improve the coverage of the clawback policy and enhance transparency, which is in line with the interests of the shareholders. ✗ 26.3% |

| No. | Traktanden | Board | Ethos | | Resultat |
|-----|--|---------|---------|---|----------|
| 6 | Shareholder resolution: Publish a report on just transition | DAGEGEN | ● DAFÜR | The resolution aims to mitigate climate change and is in line with the objectives of the Paris Agreement. | ✘ 29.7% |
| 7 | Shareholder resolution: Paid sick leave disclosure | DAGEGEN | ● DAFÜR | We support corporate policies that encourage social responsibility. | ✘ 10.5% |
| 8 | Shareholder resolution: Report climate risk from retirement plan options | DAGEGEN | ● DAFÜR | Enhanced disclosure on how the company's retirement plans contribute to climate change mitigation. | ✘ 7.5% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--|-------|---|----------|
| 1 | Approve the conversion of the Company into the legal form of a stock corporation | DAFÜR | DAFÜR | ✓ 99.9% |
| | Board main features | | | |
| 2.1 | Elections to the Supervisory Board: Shervin J. Korangy | DAFÜR | ● DAGEGEN Concerns over the director's time commitments. | ✓ 97.1% |
| 2.2 | Elections to the Supervisory Board: Dr. Marcus Kuhnert | DAFÜR | DAFÜR | ✓ 98.8% |
| 2.3 | Elections to the Supervisory Board: Dr. Gregory Sorensen | DAFÜR | DAFÜR | ✓ 92.6% |
| 2.4 | Elections to the Supervisory Board: Pascale Witz | DAFÜR | DAFÜR | ✓ 93.8% |
| 3 | Confirm the Appointment of the Auditors | DAFÜR | DAFÜR | ✓ 99.7% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|-----------------|--|----------|
| 1A | Approval of the holding company's annual accounts | DAFÜR | DAFÜR | ✓ 100.0% |
| 1B | Discharge the Board | DAFÜR | DAFÜR | ✓ 99.6% |
| 2 | Approval of the consolidated annual accounts | DAFÜR | DAFÜR | ✓ 100.0% |
| 3 | Approval of the non-financial information statement | DAFÜR | DAFÜR | ✓ 100.0% |
| 4 | Allocation of profit and dividend distribution | DAFÜR | DAFÜR | ✓ 99.9% |
| 5 | Elections to the Board of Directors | | | |
| 5A | Setting the number of Directors to 10 members | DAFÜR | DAFÜR | ✓ 99.9% |
| 5B | Re-elect Mr. Amancio Ortega Gaona | DAFÜR | <p>● DAGEGEN</p> <p>Representative of an important shareholder who is sufficiently represented on the board.</p> <p>The director is over 75 years old, which exceeds guidelines.</p> | ✓ 98.2% |
| 5C | Re-elect Mr. José Luis Durán Schulz | DAFÜR | DAFÜR | ✓ 99.3% |
| 6 | Approval of the remuneration policy | DAFÜR | <p>● DAGEGEN</p> <p>Excessive total remuneration.</p> | ✓ 98.4% |
| 7 | Approval of a long-term incentive plan | DAFÜR | DAFÜR | ✓ 98.9% |
| 8 | Acquisition of own shares | DAFÜR | DAFÜR | ✓ 99.3% |
| 9 | Advisory vote on the Directors Annual Remuneration Report | DAFÜR | <p>● DAGEGEN</p> <p>Excessive total remuneration.</p> <p>Concerns over the severance payments which are considered excessive.</p> | ✓ 97.6% |
| 10 | Delegation of powers | DAFÜR | DAFÜR | ✓ 100.0% |
| 11 | Information on the amendments of the Board of Directors Regulations | OHNE ABSTIMMUNG | OHNE ABSTIMMUNG | |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|-------|-------|----------|
| 1 | Delisting of the ordinary shares from the Official List of the Financial Conduct Authority and removing from trading on the London Stock Exchange's Main Market | DAFÜR | DAFÜR | ✓ 98.4% |

| No. | Traktanden | Board | Ethos | Resultat |
|------|---|-------|-----------|---|
| CM | Court meeting (classes A, B and C) | | | |
| CM1 | Approve Scheme of Redomiciliation | DAFÜR | ● DAGEGEN | The redomiciliation weakens shareholders' rights and the company's corporate governance. ✓ |
| CM 2 | Adjourn Meeting | DAFÜR | ● DAGEGEN | We consider that when a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result. ✓ |
| GM | General meeting (classes A and B) | | | |
| GM 1 | Approve Scheme of Redomiciliation | DAFÜR | ● DAGEGEN | The redomiciliation weakens shareholders' rights and the company's corporate governance. ✓ 93.9% |
| GM 2 | Approve Capital Reduction by Cancellation and Extinguishment of the Scheme Shares | DAFÜR | ● DAGEGEN | The redomiciliation weakens shareholders' rights and the company's corporate governance. ✓ 94.1% |
| GM 3 | Issue Shares in Connection with Acquisition | DAFÜR | ● DAGEGEN | The redomiciliation weakens shareholders' rights and the company's corporate governance. ✓ 94.1% |
| GM 4 | Amend Articles of Association | DAFÜR | ● DAGEGEN | The redomiciliation weakens shareholders' rights and the company's corporate governance. ✓ 94.1% |
| GM 5 | Adjourn Meeting | DAFÜR | ● DAGEGEN | We consider that when a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result. ✓ 92.2% |
| SM | Shareholders meeting (classes A, B and C) | | | |
| SM 1 | Eliminate Supermajority Vote Requirement to Amend Bylaws | DAFÜR | ● DAGEGEN | The principle of fair and equal treatment of all shareholders is not maintained with the multiple-share voting structure. ✓ |
| SM 2 | Eliminate Supermajority Vote Requirement for Certain Business Combination | DAFÜR | ● DAGEGEN | The principle of fair and equal treatment of all shareholders is not maintained with the multiple-share voting structure. ✓ |
| SM 3 | Adjourn Meeting | DAFÜR | ● DAGEGEN | We consider that when a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result. ✓ |

| No. | Traktanden | Board | Ethos | Resultat |
|------------------------|---|-----------------|-----------------|----------|
| 1 | Note the audited consolidated financial statements for the financial year ended 31 March 2023 | OHNE ABSTIMMUNG | OHNE ABSTIMMUNG | |
| 2 | Note the appointment of auditor and the fixing of their remuneration | OHNE ABSTIMMUNG | OHNE ABSTIMMUNG | |
| Elections of directors | | | | |
| 3.1 | Re-elect Mr. Nicholas Charles Allen | DAFÜR | DAFÜR | ✓ 87.7% |
| 3.2 | Re-elect Mr. Christopher John Brooke | DAFÜR | DAFÜR | ✓ 92.1% |
| 3.3 | Re-elect Ms. Poh Lee Tan | DAFÜR | DAFÜR | ✓ 96.4% |
| 4 | Elect Ms. Melissa Mao Chin Wu | DAFÜR | DAFÜR | ✓ 99.4% |
| 5 | Authorise Repurchase of Issued Units | DAFÜR | DAFÜR | ✓ 99.8% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--|----------|-----------|---|
| 1. | Genehmigung des Jahresberichts, der Jahresrechnung und der Konzernrechnung | DAFÜR | DAFÜR | ✓ 99.9% |
| 2. | Konsultative Abstimmung über die Managementvergütung | DAFÜR | ● DAGEGEN | Die Vergütungsstruktur genügt den Richtlinien von Ethos nicht. ✓ 84.4% |
| 3. | Konsultativabstimmung über die Häufigkeit zukünftiger Konsultativabstimmungen über die Genehmigung der Managementvergütung | EIN JAHR | EIN JAHR | ✓ 98.5% |
| 4. | Konsultativabstimmung über den Schweizer Vergütungsbericht | DAFÜR | ● DAGEGEN | Die Vergütungsstruktur genügt den Richtlinien von Ethos nicht. ✓ 86.2% |
| 5. | Verwendung des Bilanzgewinns und Festsetzung der Dividende | DAFÜR | DAFÜR | ✓ 99.9% |
| 6. | Statutenänderung | | | |
| 6.A | Statutenänderung: Aktionärsrechte und Generalversammlung | DAFÜR | DAFÜR | ✓ 99.8% |
| 6.B | Statutenänderung: Vergütung und Mandate | DAFÜR | ● DAGEGEN | Mehrere Statutenänderungen werden gebündelt beantragt, wobei die negative Auswirkung überwiegt. ✓ 89.8% |
| 6.C | Schaffung eines Kapitalbands | DAFÜR | DAFÜR | ✓ 92.0% |
| 6.D | Statutenänderung: Redaktionelle Änderungen | DAFÜR | DAFÜR | ✓ 99.8% |
| 7. | Entlastung der Mitglieder des Verwaltungsrats und der Geschäftsleitung | DAFÜR | DAFÜR | ✓ 99.5% |
| 8. | Wahlen in den Verwaltungsrat | | | |
| 8.A | Wiederwahl von Herrn Prof. Dr. Patrick Aebischer | DAFÜR | DAFÜR | ✓ 96.4% |
| 8.B | Wiederwahl von Frau Wendy Becker | DAFÜR | DAFÜR | ✓ 96.6% |
| 8.C | Wiederwahl von Herrn Dr. Edouard Bugnion | DAFÜR | DAFÜR | ✓ 99.6% |
| 8.D | Wiederwahl von Herrn Guy Gecht | DAFÜR | DAFÜR | ✓ 99.5% |
| 8.E | Wiederwahl von Frau Marjorie Lao | DAFÜR | DAFÜR | ✓ 96.7% |
| 8.F | Wiederwahl von Frau Neela Montgomery | DAFÜR | DAFÜR | ✓ 99.5% |
| 8.G | Wiederwahl von Frau Deborah Thomas | DAFÜR | DAFÜR | ✓ 99.6% |
| 8.H | Wiederwahl von Herrn Christopher Jones | DAFÜR | DAFÜR | ✓ 99.4% |
| 8.I | Wiederwahl von Herrn Kwok Wang (Frankie) Ng | DAFÜR | DAFÜR | ✓ 99.2% |
| 8.J | Wiederwahl von Herrn Sascha Zahnd | DAFÜR | DAFÜR | ✓ 99.4% |
| 9. | Wiederwahl von Frau Wendy Becker als Verwaltungsratspräsidentin | DAFÜR | DAFÜR | ✓ 96.6% |

| No. | Traktanden | Board | Ethos | Resultat |
|------|---|-------|-----------|---|
| 10. | Wahlen in den Vergütungsausschuss | | | |
| 10.A | Wiederwahl von Frau Neela Montgomery als Mitglied des Vergütungsausschusses | DAFÜR | DAFÜR | ✓ 95.2% |
| 10.B | Wiederwahl von Herrn Kwok Wang (Frankie) Ng als Mitglied des Vergütungsausschusses | DAFÜR | DAFÜR | ✓ 95.1% |
| 10.C | Neuwahl von Frau Deborah Thomas als Mitglied des Vergütungsausschusses | DAFÜR | DAFÜR | ✓ 99.4% |
| 11. | Verbindliche prospektive Abstimmung über die gesamte Vergütung des Verwaltungsrats | DAFÜR | DAFÜR | ✓ 96.8% |
| 12. | Verbindliche prospektive Abstimmung über die gesamte Vergütung der Geschäftsleitung | DAFÜR | ● DAGEGEN | <p>✓ 83.7%</p> <p>Die gelieferten Informationen sind ungenügend.</p> <p>Der Maximalbetrag, welcher letztlich ausbezahlt werden könnte, ist erheblich höher als der an der Generalversammlung beantragte Betrag.</p> <p>Die Struktur der Vergütung genügt den Richtlinien von Ethos nicht.</p> |
| 13. | Wiederwahl von KPMG als Revisionsstelle | DAFÜR | DAFÜR | ✓ 99.5% |
| 14. | Wiederwahl von Etude Regina Wenger & Sarah Keiser-Wüger als unabhängigen Stimmrechtsvertreter | DAFÜR | DAFÜR | ✓ 96.4% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|----------|-----------|---|
| 1 | Elections of directors | | | |
| 1.1 | Re-elect Mr. Matthew W. Chapman | DAFÜR | ● DAGEGEN | The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 94.5% |
| 1.2 | Re-elect Mr. Karlton D. Johnson | DAFÜR | DAFÜR | ✓ 99.0% |
| 1.3 | Re-elect Mr. Wade F. Meyercord | DAFÜR | ● DAGEGEN | Non independent lead director, which is not best practice. ✓ 88.8% 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. |
| 1.4 | Re-elect Mr. Ganesh Moorthy | DAFÜR | ● DAGEGEN | Executive director. The board is not sufficiently independent. ✓ 98.7% |
| 1.5 | Elect Mr. Robert A. Rango | DAFÜR | DAFÜR | ✓ 99.6% |
| 1.6 | Re-elect Ms. Karen M. Rapp | DAFÜR | DAFÜR | ✓ 83.5% |
| 1.7 | Re-elect Mr. Steve Sanghi | DAFÜR | ● DAGEGEN | The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 93.3% |
| 2 | Approval of amended and restated 2001 employee stock purchase plan | DAFÜR | DAFÜR | ✓ 92.2% |
| 3 | Approval of amended and restated 1994 international employee stock purchase plan | DAFÜR | DAFÜR | ✓ 92.6% |
| 4 | Re-election of the auditor | DAFÜR | ● DAGEGEN | The auditor's long tenure raises independence concerns. ✓ 95.4% |
| 5 | Advisory vote on executive remuneration | DAFÜR | ● DAGEGEN | Excessive variable remuneration. ✓ 92.5% An important part of the variable remuneration is not subject to challenging long-term performance conditions. |
| 6 | Advisory vote on say on pay frequency | EIN JAHR | EIN JAHR | ✓ 99.2% |
| 7 | Shareholder resolution: report on due diligence efforts to trace end-user misuse of company product | DAGEGEN | ● DAFÜR | Enhanced disclosure on reputational risks related to human rights. ✗ 16.7% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--|-------|-----------|--|
| 1 | Report and accounts | DAFÜR | DAFÜR | ✓ 99.5% |
| 2 | Final dividend | DAFÜR | DAFÜR | ✓ 98.7% |
| | Elections to the board of directors | | | |
| 3 | Re-elect Ms. Paula Rosput Reynolds | DAFÜR | DAFÜR | ✓ 95.9% |
| 4 | Re-elect Mr. John Pettigrew | DAFÜR | DAFÜR | ✓ 99.1% |
| 5 | Re-elect Mr. Andrew Agg | DAFÜR | DAFÜR | ✓ 99.4% |
| 6 | Re-elect Ms. Thérèse Esperdy | DAFÜR | DAFÜR | ✓ 97.4% |
| 7 | Re-elect Ms. Liz Hewitt | DAFÜR | DAFÜR | ✓ 99.4% |
| 8 | Re-elect Mr. Ian Livingston | DAFÜR | DAFÜR | ✓ 96.6% |
| 9 | Re-elect Mr. Iain Mackay | DAFÜR | DAFÜR | ✓ 99.2% |
| 10 | Re-elect Ms. Anne Robinson | DAFÜR | DAFÜR | ✓ 99.2% |
| 11 | Re-elect Mr. Earsel Shipp | DAFÜR | DAFÜR | ✓ 97.5% |
| 12 | Re-elect Mr. Jonathan Silver | DAFÜR | DAFÜR | ✓ 88.5% |
| 13 | Re-elect Mr. Anthony Wood | DAFÜR | DAFÜR | ✓ 98.2% |
| 14 | Re-elect Ms. Martha Wyrsh | DAFÜR | DAFÜR | ✓ 99.2% |
| 15 | Re-appoint Deloitte as auditors | DAFÜR | DAFÜR | ✓ 99.9% |
| 16 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 99.9% |
| 17 | Remuneration report (advisory vote) | DAFÜR | ● DAGEGEN | Excessive variable remuneration. ✓ 93.6% |
| 18 | Political donations | DAFÜR | ● DAGEGEN | Authorisation to make political donations exceeds our guidelines. ✓ 97.8% |
| 19 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 97.1% |
| 20 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 98.8% |
| 21 | Disapplication of pre-emption rights for acquisitions and other capital investment | DAFÜR | DAFÜR | ✓ 98.3% |
| 22 | Purchase of own shares | DAFÜR | ● DAGEGEN | The amount of the repurchase is excessive given the financial situation and perspectives of the company. ✓ 99.0% |
| 23 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN | 14-days is insufficient for shareholders to vote in an informed manner. ✓ 92.7% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|----------|--|----------|
| 1 | Elections of directors | | | |
| 1.a | Re-elect Ms. Cathleen A. Benko | DAFÜR | DAFÜR | ✓ 96.3%* |
| 1.b | Re-elect Mr. Alan B. Graf Jr. | DAFÜR | ● ZURÜCK-BEHALTEN The director has been sitting on the board for over 16 years, which exceeds guidelines. | ✓ 94.4%* |
| 1.c | Re-elect Mr. John W. Rogers Jr. | DAFÜR | DAFÜR | ✓ 64.5%* |
| 1.d | Elect Mr. Robert H. Swan | DAFÜR | DAFÜR | ✓ 98.1%* |
| 2 | Advisory vote on executive remuneration | DAFÜR | ● DAGEGEN Excessive variable remuneration. | ✓ 88.0% |
| 3 | Advisory vote on say on pay frequency | EIN JAHR | EIN JAHR | ✓ 99.1% |
| 4 | Re-election of the auditor | DAFÜR | ● DAGEGEN The auditor's long tenure raises independence concerns. | ✓ 96.2% |
| 5 | Shareholder resolution: Gender and Racial Pay Equity Report | DAGEGEN | ● DAFÜR Enhanced disclosure on gender equality. | ✗ 29.6% |
| 6 | Shareholder resolution: Supply Chain Management Report | DAGEGEN | ● DAFÜR Enhanced disclosure on human rights. | ✗ 12.0% |

* 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 | To receive and adopt the Directors' Statement and audited Financial Statement and Auditors' Report | DAFÜR | DAFÜR | ✓ 99.9% |
| 2 | To declare a final dividend Elections of directors | DAFÜR | DAFÜR | ✓ 100.0% |
| 3 | Re-elect Mr. Theng Kiat Lee | DAFÜR | DAFÜR | ✓ 97.2% |
| 4 | Elect Ms. Tze Gay Tan | DAFÜR | ● DAGEGEN | The board size is excessive and the new nominee is affiliated (business relationships). ✓ 94.3% |
| 5 | Elect Ms. Ying-I Yong | DAFÜR | DAFÜR | ✓ 100.0% |
| 6 | To approve payment of Directors' fees by the Company for the financial year ending 31 March 2024 | DAFÜR | DAFÜR | ✓ 99.8% |
| 7 | Re-election of the auditor and fix their fees | DAFÜR | DAFÜR | ✓ 99.9% |
| 8 | Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | DAFÜR | ● DAGEGEN | Excessive potential capital increase with pre-emptive rights. ✓ 92.1% |
| 9 | Approve Grant of Awards and Issuance of Shares Pursuant to the SingTel Performance Share Plan 2012 | DAFÜR | ● DAGEGEN | Potential excessive awards and an important part of the variable remuneration is based on continued employment only. ✓ 98.5% |
| 10 | To approve the proposed renewal of the share purchase mandate | DAFÜR | DAFÜR | ✓ 99.9% |
| 11 | Approve Mandate for Transactions with Sembcorp Power under the Conditional Power Purchase Agreement | DAFÜR | DAFÜR | ✓ 99.9% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|---|----------|-----------|---|
| 1. | Elections of directors | | | |
| 1a. | Re-elect Mr. Richard T. Carucci | DAFÜR | ● DAGEGEN | Non-independent chairman of the nomination committee. The independence of this committee is insufficient. ✓ 96.7% |
| 1b. | Re-elect Mr. Alex Cho | DAFÜR | DAFÜR | ✓ 98.3% |
| 1c. | Re-elect Ms. Juliana L. Chugg | DAFÜR | DAFÜR | ✓ 96.8% |
| 1d. | Re-elect Mr. Benno Dorer | DAFÜR | DAFÜR | ✓ 98.3% |
| 1e. | Re-elect Mr. Mark S. Hoplamazian | DAFÜR | DAFÜR | ✓ 96.9% |
| 1f. | Re-elect Ms. Laura W. Lang | DAFÜR | DAFÜR | ✓ 98.5% |
| 1g. | Re-elect Mr. W. Rodney McMullen | DAFÜR | DAFÜR | ✓ 98.3% |
| 1h. | Re-elect Mr. Clarence Otis Jr. | DAFÜR | ● DAGEGEN | The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 95.4% |
| 1i. | Re-elect Ms. Carol L. Roberts | DAFÜR | DAFÜR | ✓ 98.8% |
| 1j. | Re-elect Mr. Matthew J. Shattock | DAFÜR | DAFÜR | ✓ 98.5% |
| 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. ✓ 88.8% |
| 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. ✓ 92.1% |

| No. | Traktanden | Board | Ethos | Resultat |
|-----|--|-------|-----------|---|
| 1 | Report and accounts | DAFÜR | DAFÜR | ✓ 99.9% |
| | Elections to the board of directors | | | |
| 2 | Re-elect Mr. Jean-François van Boxmeer | DAFÜR | DAFÜR | ✓ 96.3% |
| 3 | Re-elect Ms. Margherita Della Valle | DAFÜR | DAFÜR | ✓ 99.5% |
| 4 | Re-elect Baron Stephen A. Carter CBE | DAFÜR | DAFÜR | ✓ 98.2% |
| 5 | Re-elect Mr. Michel Demaré | DAFÜR | DAFÜR | ✓ 97.3% |
| 6 | Re-elect Ms. Delphine Ernotte Cunci | DAFÜR | DAFÜR | ✓ 99.4% |
| 7 | Re-elect Ms. Deborah Kerr | DAFÜR | DAFÜR | ✓ 99.7% |
| 8 | Re-elect Ms. Maria Amparo Moraleda Martinez | DAFÜR | DAFÜR | ✓ 98.4% |
| 9 | Re-elect Mr. David Nish | DAFÜR | DAFÜR | ✓ 98.2% |
| 10 | Elect Ms. Christine Ramon | DAFÜR | DAFÜR | ✓ 99.7% |
| 11 | Re-elect Mr. Simon Segars | DAFÜR | DAFÜR | ✓ 99.7% |
| 12 | Final dividend | DAFÜR | DAFÜR | ✓ 99.9% |
| 13 | Remuneration policy (binding vote) | DAFÜR | ● DAGEGEN | Potential excessive awards. ✓ 95.2% |
| 14 | Remuneration report (advisory vote) | DAFÜR | ● DAGEGEN | Excessive variable remuneration. ✓ 90.7% |
| 15 | Re-appoint Ernst & Young as auditors | DAFÜR | DAFÜR | ✓ 99.5% |
| 16 | Auditor's remuneration | DAFÜR | DAFÜR | ✓ 99.9% |
| 17 | Authority to allot shares | DAFÜR | DAFÜR | ✓ 95.5% |
| 18 | Disapplication of pre-emption rights | DAFÜR | DAFÜR | ✓ 98.0% |
| 19 | Disapplication of pre-emption rights for acquisitions and other capital investment | DAFÜR | DAFÜR | ✓ 97.5% |
| 20 | Purchase of own shares | DAFÜR | DAFÜR | ✓ 99.0% |
| 21 | Political donations and expenditure | DAFÜR | DAFÜR | ✓ 98.6% |
| 22 | Authority to call general meetings on short notice | DAFÜR | ● DAGEGEN | 14-days is insufficient for shareholders to vote in an informed manner. ✓ 95.0% |
| 23 | Vodafone Global Incentive Plan 2023 | DAFÜR | ● DAGEGEN | Potential excessive awards. ✓ 97.1% |

Disclaimer

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