

Q2 | 2025

Ethos Funds

General meetings of companies outside Switzerland

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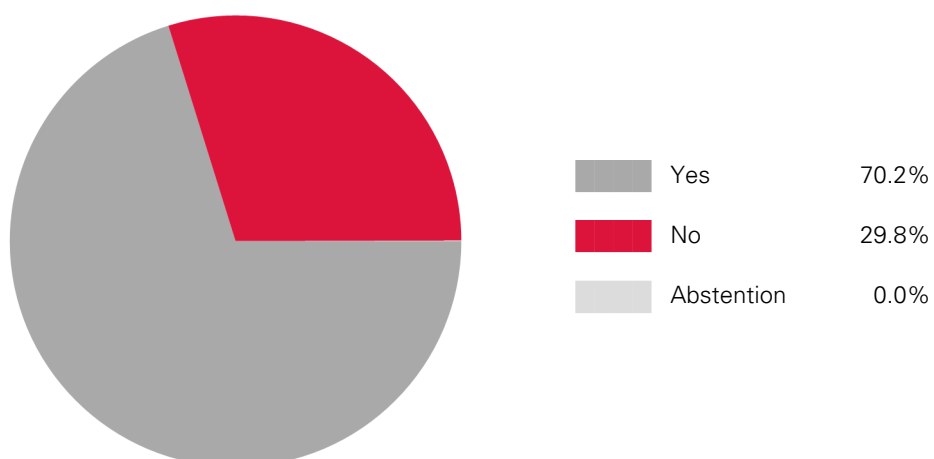
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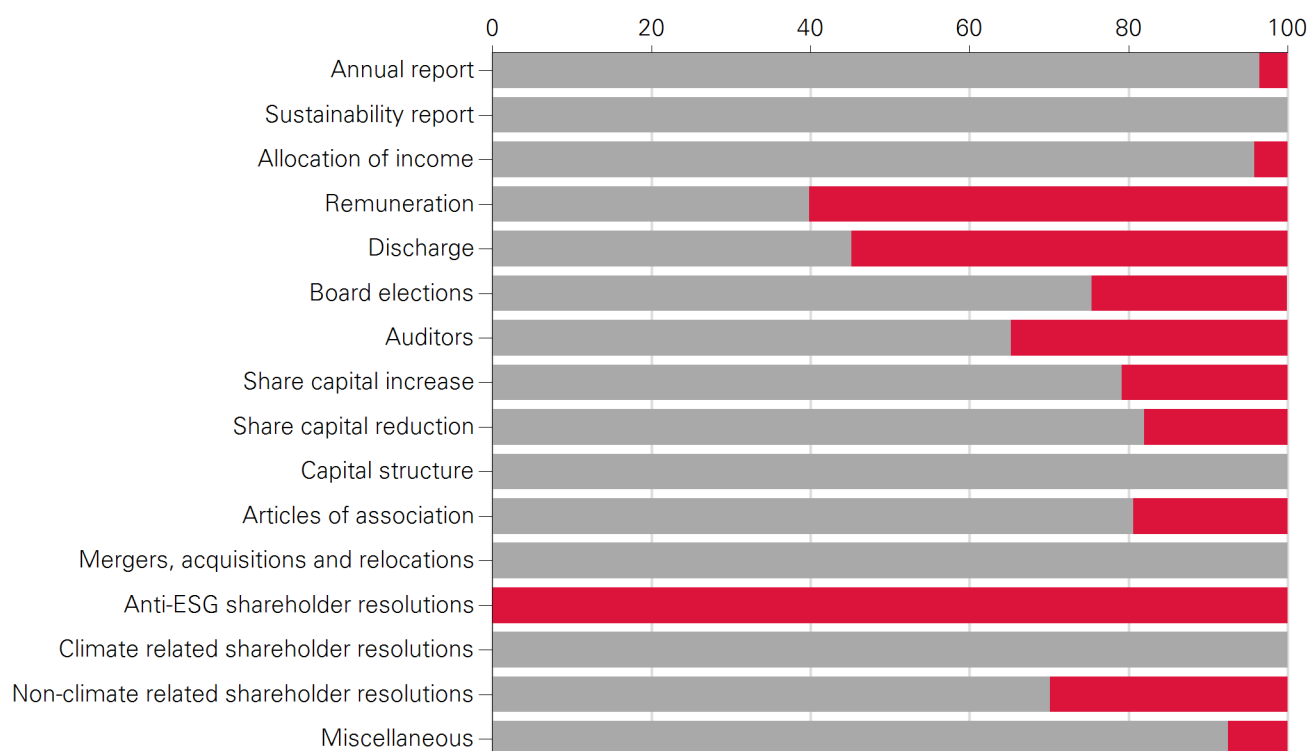
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	128	2052	1401	650	1
Annual and extraordinary general meetings	22	558	431	127	0
Total	150	2610	1832	777	1

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	81	96.4%	3	3.6%	0	0.0%	84
Sustainability report	2	100.0%	0	0.0%	0	0.0%	2
Allocation of income	69	95.8%	3	4.2%	0	0.0%	72
Remuneration	143	39.8%	216	60.2%	0	0.0%	359
Discharge	74	45.1%	90	54.9%	0	0.0%	164
Board elections	902	75.4%	294	24.6%	1	0.1%	1197
Auditors	103	65.2%	55	34.8%	0	0.0%	158
Share capital increase	140	79.1%	37	20.9%	0	0.0%	177
Share capital reduction	77	81.9%	17	18.1%	0	0.0%	94
Capital structure	2	100.0%	0	0.0%	0	0.0%	2
Articles of association	58	80.6%	14	19.4%	0	0.0%	72
Mergers, acquisitions and relocations	1	100.0%	0	0.0%	0	0.0%	1
Anti-ESG shareholder resolutions	0	0.0%	18	100.0%	0	0.0%	18
Climate related shareholder resolutions	9	100.0%	0	0.0%	0	0.0%	9
Non-climate related shareholder resolutions	47	70.1%	20	29.9%	0	0.0%	67
Miscellaneous	124	92.5%	10	7.5%	0	0.0%	134

2 Overview of the voting recommendations

Type of General Meeting (Type)

AGM Annual general meetings
 MIX Annual and extraordinary general meetings

Votings

✓ For
 ○ Partly for
 ✗ Oppose
 ✕ Abstain

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
3i	26.06.2025	AGM	✓		✓	✗		○	✓	✓	✓							○
3M Company	13.05.2025	AGM				✗		○	✗									
Abbvie	09.05.2025	AGM				✗		○	✓				✓					✓
AIA Group	23.05.2025	AGM	✓		✓			✗	✓	✓	✗							
Allstate	29.05.2025	AGM				✗		○	✗									
Amazon.com	21.05.2025	AGM				✗		○	✗						✗	✓	✓	
American Express Company	29.04.2025	AGM				✗		○	✗						✗			
Amgen	23.05.2025	AGM				✗		○	✗									
Aquafil	28.04.2025	AGM	✓		✓	✗			✓									
Arcadis	16.05.2025	AGM	✓		✓	✓	✓	✓	✓	✓	✓							
Arch Capital Group	07.05.2025	AGM				✗		○	✗								✓	✓
ASML	23.04.2025	AGM	✓		✓	○	✓	✓	✓	○	✓							
AT&T	15.05.2025	AGM				✗		○	✗									
Ball	30.04.2025	AGM				✗		○	✗				✓					
Banco Santander	04.04.2025	AGM	✓	✓	✓	○	✓	○	✓		✗							✓
Befesa	19.06.2025	AGM	✓		✓	○	✓	✓	✓		✓							
bioMérieux	15.05.2025	MIX	✓		✓	○	✓	✓		○	✓		✓					✓
BNP Paribas	13.05.2025	MIX	✓		✓	○		○		○	✗		○					✓
Booking Holdings	03.06.2025	AGM				✗		✓	✗								✓	
Borgwarner	30.04.2025	AGM				✗		○	✓								✗	
Borregaard	10.04.2025	AGM	✓		✓			○	✓		✓							✓
Brenntag	22.05.2025	AGM			✓	✗	✓	✓	✓				○					

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
Bristol-Myers Squibb	06.05.2025	AGM				✗		🟡	✔️						✗			
Cigna	23.04.2025	AGM				✗		🟡	✗								✗	
CME Group	08.05.2025	AGM				✗		🟡	✗									
Cognizant Technology Solutions	03.06.2025	AGM				✗		🟡	✗								✗	
Colgate-Palmolive	09.05.2025	AGM				✗		🟡	✗						✗		✔️	
Corticeira Amorim	06.05.2025	AGM	✗		✗	✔️	✗			✔️	✔️							
Crown Castle International	21.05.2025	AGM				✗		✔️	✔️				🟡					
Cummins	13.05.2025	AGM				✗		🟡	✗								✔️	
CVS Health	15.05.2025	AGM				✗		🟡	✔️								✔️	
Danone	24.04.2025	MIX	✔️	✔️	✔️	🟡		🟡		✔️	✔️	✔️	✔️					✔️
Dell Technologies	26.06.2025	AGM				✗		🟡	✗									
Deutsche Post	02.05.2025	AGM			✔️	🟡	✔️	🟡	✔️	🟡	✔️		✗					
Deutsche Telekom	09.04.2025	AGM			✔️	✗	✔️	✔️	✔️	✔️	✔️		✗					
Digital Realty Trust	06.06.2025	AGM				🟡		🟡	✗								✔️	
East Japan Railway	20.06.2025	AGM			✔️			🟡										
EDP Renovaveis	14.04.2025	AGM	✔️	✔️	✔️	✔️	✔️	✔️			✗	✔️	✔️					✔️
Edwards Lifesciences	08.05.2025	AGM				🟡		✔️	✗									
Eli Lilly	05.05.2025	AGM				✗		🟡	✗				✔️					
Elis	22.05.2025	MIX	✔️	✔️	✔️	🟡		✔️	✔️	✔️	✔️							✔️
Enel	22.05.2025	MIX	✔️		✗	✗		✔️			✗	✔️	✔️					✔️
Euronext	15.05.2025	AGM	✔️	✔️	✔️	🟡	✔️	🟡	✔️	✔️	✔️							✔️
Fastenal	24.04.2025	AGM				✔️		🟡	✔️									
Fidelity National Information Services	12.06.2025	AGM				✗		🟡	✗									
First Solar	14.05.2025	AGM				✗		🟡	✗								✗	
Ford Motors	08.05.2025	AGM				✗		🟡	✗							✔️		✗
Fortinet	13.06.2025	AGM				✗		🟡	✗								✔️	
Fugro	24.04.2025	AGM	✔️	✔️	✔️	✔️	✔️	✔️	✔️	✔️	✔️							✔️
GEA Group	30.04.2025	AGM			✔️	✗	✔️	✔️	✔️	✔️	✔️		✗					
General Motors	03.06.2025	AGM				✗		🟡	✔️				✗		✔️			
Getlink	14.05.2025	MIX	✔️	✔️	✔️	🟡		✗	✔️	✔️	✔️	✔️	✔️					✔️

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
Gilead Sciences	07.05.2025	AGM				✗		🟡	✗						✗		✓	
Grainger	30.04.2025	AGM				✗		🟡	✗								✓	
Hera	30.04.2025	AGM	✓		✓	✗			✓		✓		✓					
Hermes International	30.04.2025	MIX	✓		✓	🟡	✓	🟡		🟡	🟡							🟡
Hewlett Packard Enterprise	02.04.2025	AGM				🟡		🟡	✓								✓	
Hitachi Ltd	25.06.2025	AGM						🟡										
Home Depot	22.05.2025	AGM				✗		🟡	✗									✓
Honda Motor	19.06.2025	AGM						🟡										
HP	14.04.2025	AGM				✗		✓	✗									
Huhtamaki	24.04.2025	AGM	✓		✓	✓	✓	✓	✓	✓	✓							
Humana Inc.	17.04.2025	AGM				✗		🟡	✗									
IBM	29.04.2025	AGM				✗		🟡	✗						✗			✓
Illinois Tool Works	02.05.2025	AGM				✗		🟡	✗									✓
Intact Financial	07.05.2025	AGM				✗		✓	✗									
International Paper	12.05.2025	AGM				✗		🟡	✗									✓
Investor AB	07.05.2025	AGM	✓		✓	✗	✗	🟡	✓		✓							✓
Iron Mountain	29.05.2025	AGM				✗		🟡	✗									
Keurig Dr Pepper	18.06.2025	AGM				✗		🟡	✓									
Kingspan Group	01.05.2025	AGM	✓		✗	🟡		🟡	✓	✓	✗		✓					✗
KION Group	27.05.2025	AGM			✓	🟡	🟡	🟡	✓									
Klepierre	24.04.2025	MIX	✓		✓	🟡		✓		🟡	✓		✓					✓
Knorr-Bremse	30.04.2025	AGM			✓	✗	✓	✓	✓				✗					✓
Koninklijke Ahold Delhaize	09.04.2025	AGM	✓		✓	✗	✓	✓	✓	✓	✓		✓					
Kroger	26.06.2025	AGM				✗		🟡	✗									✓
London Stock Exchange	01.05.2025	AGM	✓		✓	✗		🟡	✓	✓	✗							🟡
L'Oréal	29.04.2025	MIX	✓		✓	🟡		🟡		✓	✓		✓					✓
Lowe's Companies	30.05.2025	AGM				✗		🟡	✗									
M&T Bank	15.04.2025	AGM				✗		🟡	✗									
Mastercard	24.06.2025	AGM				✗		✓	✗				🟡		✗			✓
Mercedes-Benz Group	07.05.2025	AGM			✓	✗	✗	🟡	✓	✓	✓		🟡					
Merck	27.05.2025	AGM				✗		🟡	✗						✗			✓

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
Mersen	16.05.2025	MIX	✓	✓	✓			⦿		✓	✓		✓					✓
Metso Corporation	24.04.2025	AGM	✓		✓	✓	✓	✓	✓	✓	✓		✓					✓
Mettler Toledo International (MT)	01.05.2025	AGM				✗		⦿	✗									
MIPS	07.05.2025	AGM	✓		✓	✓	✗	⦿	⦿	✓	✓							✓
Moncler	16.04.2025	AGM	✓		✓	⦿		✓			✓							
Moodys	15.04.2025	AGM				✗		⦿	✓								✓	
Munters Group	14.05.2025	AGM	✓		✓	✓	✗	⦿	✓	✓								✓
NatWest Group	23.04.2025	AGM	✓		✓	✗		⦿	✓	✓	✓							⦿
Netflix	05.06.2025	AGM				✗		⦿	✓						✗	✓	✓	
Nexans	15.05.2025	MIX	✓		✓	⦿		✓		⦿	✓		✓					✓
NTT Corp.	19.06.2025	AGM			✓	✓		⦿					✓			✓	⦿	✓
Nvidia	25.06.2025	AGM				✗		⦿	✗				✗				⦿	
NXP Semiconductors	11.06.2025	AGM	✓			✗	✓	⦿	✓	✓	✗							
Ormat Technologies	07.05.2025	AGM				✗		⦿	✓									
Owens Corning	15.04.2025	AGM				✗		⦿	✗									
Panasonic	23.06.2025	AGM				✗		⦿					✓					
Pearson	02.05.2025	AGM	✓		✓	✗		⦿	✓	✓	✗							✗
Pentair	06.05.2025	AGM				✗		⦿	✗	⦿								
Pfizer	24.04.2025	AGM				✗		⦿	✗						✗		✓	
Progressive Corp	09.05.2025	AGM				✗		⦿	✗									
Prismian	16.04.2025	MIX	✓		✓	⦿				✓	✓		✓					✓
Public Storage	07.05.2025	AGM				✗		⦿	✗									
Reckitt Benckiser	08.05.2025	AGM	✓		✓	✗		⦿	✓	✓	✓							⦿
Recordati	29.04.2025	AGM	✓		✓	⦿		⦿			✓							✗
Regeneron Pharmaceutical	13.06.2025	AGM				✗		⦿	✗				✓					
Renault	30.04.2025	MIX	✓		✓	⦿		✓			✓							✓
Rexel	29.04.2025	MIX	✓		✓	⦿		⦿		⦿	✓		✓					✓
Rockwool	02.04.2025	AGM	✓		✓	⦿		⦿	✓		✓	✓						✓
S&P Global	07.05.2025	AGM				✗		⦿	✗								✓	
Saint Gobain	05.06.2025	MIX	✓		✓	⦿		⦿		⦿	✓		✓					✓
Salesforce.com	05.06.2025	AGM				✗		⦿	✗									

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
SAP	13.05.2025	AGM			✓	✗	✓		✓	○			✗					
Scatec ASA	24.04.2025	AGM	✓			✓		✓	✓	✓	✓							✓
Schneider Electric	07.05.2025	MIX	✓		✓	○		○		○	✓		✓					✓
Scor	29.04.2025	AGM	✓		✓	○		○		○	✓		✓					✓
Sekisui House	23.04.2025	AGM			✓			○										✓
ServiceNow	22.05.2025	AGM				✗		○	✓				✗				○	
Smurfit WestRock	02.05.2025	AGM				✗		○	✓	○								
Société Générale	20.05.2025	MIX	✓		✓	○		✓		✓	✗		✓					✓
Softbank Corp	26.06.2025	AGM				✗		○										✓
Sompo Holdings	23.06.2025	AGM			✓			○									○	
Sony	24.06.2025	AGM				✓		✓				✓						
Sopra Steria	21.05.2025	MIX	✓		✓	○	✓	✓		✓	✓		✓					✓
SPIE	30.04.2025	MIX	✓		✓	✓		○		✓	✓		✓					✓
Takeda Pharmaceutical	25.06.2025	AGM			✓	✗		○										
Target	11.06.2025	AGM				✗		○	✗						✗			
Thomson Reuters	04.06.2025	AGM				✗		✓	✓								✓	
Thule Group	29.04.2025	AGM	✓		✓	○	✗	○	✓	✓	✓							✓
T-Mobile US	06.06.2025	AGM						○	✓									
Tokyu Corp	27.06.2025	AGM			✓			○										✓
Tomra Systems	06.05.2025	AGM	✓			○		✓	✗	✓	✓						○	
Umicore	24.04.2025	AGM	✓			○	✓	✓	✓									✓
Unibail-Rodamco-Westfield SE	29.04.2025	MIX	✓		✓	○		✓		○	✓		✓					✓
United Overseas Bank	21.04.2025	AGM	✓		✓	✗		○	✓	○	✓							
United Parcel Service	08.05.2025	AGM				✗		○	✗						✗		✓	
Veolia Environnement	24.04.2025	MIX	✓		✓	✓		○	✓	✓	✓		✓					✓
Verallia	25.04.2025	MIX	✓		✓	○		✓	✓	○	✓		✓					✓
Verbund	29.04.2025	AGM			✓	✗	✓	✓	✓					✓				
Verizon Communications	22.05.2025	AGM				✗		○	✗						✗	✓	✓	
Vestas Wind Systems	08.04.2025	AGM	✓		✓	✓		✓	✓	✓	✓							✓
Volvo	02.04.2025	AGM	✓		✓	✗	✗	○	✓							✓		✓
Waste Management	13.05.2025	AGM				✗		○	✗									

Company	Date	Type	Annual report	Sustainability report	Allocation of income	Remuneration	Discharge	Board elections	Auditors	Share capital increase	Share capital reduction	Capital structure	Articles of association	Mergers, acquisitions and relocations	Anti-ESG shareholder resolutions	Climate related shareholder resolutions	Non-climate related shareholder resolutions	Miscellaneous
Welltower	22.05.2025	AGM				✗		✓	✗									
Wienerberger	16.05.2025	AGM			✓	✓	✓	✓	✓									
Wolters Kluwer	15.05.2025	AGM	✓		✓	✗	✓	✓	✓	✓	✗							✓
Yum! Brands	15.05.2025	AGM				✗		⦿	✗						✗		✓	
Zoetis	21.05.2025	AGM				✗		⦿	✓								✗	

3 Voting results

3.1 Average approval rate by GM topic

Type of Proposal	Number of Proposals*	Available results*	Average approval rate*
Annual report	83	73	99.8%
Sustainability report	2	2	99.9%
Allocation of income	71	62	99.8%
Remuneration	355	334	93.2%
Discharge	164	95	98.6%
Board elections	1115	1045	96.4%
Auditors	154	134	96.9%
Share capital increase	173	166	96.2%
Share capital reduction	93	88	97.9%
Capital structure	2	2	99.8%
Articles of association	71	68	93.9%
Mergers, acquisitions and relocations	1	1	100.0%
Anti-ESG shareholder resolutions	18	17	1.9%
Climate related shareholder resolutions	9	8	13.0%
Non-climate related shareholder resolutions	67	67	16.7%
Miscellaneous	124	96	98.6%
All topics	2502	2258	93.0%

* Excluding proposals based on the plurality voting system.

3.2 Rejected board resolutions

Company	GM date	Item	Item title	Ethos	Result
Regeneron Pharmaceutical	13.06.2025	5.a	Eliminate Supermajority Vote Requirements of Section 2(e)(8) of Article VI of Incorporation	FOR	
Regeneron Pharmaceutical	13.06.2025	5.b	Eliminate Supermajority Vote Requirements of Article VI of Incorporation	FOR	
Nexans	15.05.2025	A	Elect Mr. Bruno Daguet	FOR	2.3%
Netflix	05.06.2025	1.d	Re-elect Mr. Jay C. Hoag	OPPOSE	21.6%
Euronext	15.05.2025	3.b	Advisory vote on the remuneration report	OPPOSE	39.9%
Prysmian	16.04.2025	9	Advisory vote on the remuneration report	FOR	40.9%
Nvidia	25.06.2025	4	Eliminate supermajority voting requirement in connection with certain transactions	OPPOSE	65.7%
Eli Lilly	05.05.2025	5	Eliminate supermajority voting requirement	FOR	69.2%
Eli Lilly	05.05.2025	4	Declassify the board of directors	FOR	69.5%

3.3 Withdrawn board resolutions

Company	GM date	Item	Item title	Ethos
Ford Motors	08.05.2025	6	Shareholder resolution: Report on Effectiveness of Diversity, Equity, and Inclusion Efforts (DEI)	WITHDRAWN
IBM	29.04.2025	5	Shareholder resolution: Report on risks of discrimination based on religious and political views	OPPOSE
Mercedes-Benz Group	07.05.2025	4	Approve discharge of supervisory board members	OPPOSE
Moncler	16.04.2025	4.3	Exemption of Directors from non-competition obligations	FOR
NatWest Group	23.04.2025	8	Re-elect Mr. Frank Dangeard	OPPOSE
SAP	13.05.2025	3	Approve discharge of management board members	FOR
SAP	13.05.2025	4	Approve discharge of supervisory board members	FOR
Softbank Corp	26.06.2025	2	Elect Timothy Mackey as a Corporate Auditor	FOR

3.4 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
Pfizer	24.04.2025	3	Advisory vote on executive remuneration	OPPOSE	54.7%
Schneider Electric	07.05.2025	D	Elect Mr. Gérard Le Gouefflec	OPPOSE	56.0%
Mersen	16.05.2025	8	Approve the remuneration policy of Dr. Luc Themelin, CEO	FOR	57.8%
Tomra Systems	06.05.2025	8.	Advisory vote on the remuneration report	FOR	58.0%
CVS Health	15.05.2025	3	Advisory vote on executive remuneration	OPPOSE	59.0%
Recordati	29.04.2025	2.e	Exemption of directors from non-competition obligations	OPPOSE	59.4%
CME Group	08.05.2025	1i	Re-elect Ms. Phyllis M. Lockett	FOR	60.4%
Scatec ASA	24.04.2025	16	Authorisation to repurchase own shares for the purpose of investment or for subsequent sale or deletion of such shares	FOR	63.8%
Brenntag	22.05.2025	9	Amend articles of association: virtual general meeting	OPPOSE	63.9%
KION Group	27.05.2025	8.4	Re-elect Mr. Jiang Kui	FOR	65.0%

3.5 Shareholder resolutions

Company	GM date	Item	Item title	Ethos	Result
Grainger	30.04.2025	4	Amend Certificate of Incorporation to eliminate cumulative voting	FOR	94.6%
Abbvie	09.05.2025	5	Shareholder resolution: Introduce simple majority voting	FOR	49.0%

Booking Holdings	03.06.2025	4	Shareholder resolution: Reduce ownership threshold for shareholders to call special meeting	FOR	48.9%
CVS Health	15.05.2025	4	Shareholder resolution: Allow shareholders to act by written consent	FOR	42.5%
Netflix	05.06.2025	5	Shareholder resolution: Call Special Shareholder Meetings	FOR	42.1%
Fortinet	13.06.2025	4	Shareholder resolution: Independent chair	FOR	41.7%
Cummins	13.05.2025	14	Shareholder resolution: Independent chair	FOR	41.4%
United Parcel Service	08.05.2025	4	Shareholder resolution: Equal Voting Rights for Each Shareholder	FOR	37.9%
Gilead Sciences	07.05.2025	5	Shareholder resolution: Independent chair	FOR	36.2%
Gilead Sciences	07.05.2025	6	Shareholder resolution: Adopt a Comprehensive Human Rights Policy	FOR	35.9%
Illinois Tool Works	02.05.2025	4	Shareholder resolution: Termination Pay	FOR	32.7%
Sompo Holdings	23.06.2025	8	Shareholder resolution: separate chair of the board and CEO, and appoint outside director as board chair	OPPOSE	29.9%
Colgate-Palmolive	09.05.2025	4	Shareholder resolution: Independent chair	FOR	29.6%
Home Depot	22.05.2025	4	Shareholder resolution: Independent chair	FOR	27.4%
Merck	27.05.2025	5	Shareholder resolution: Publish Tax Transparency Report	FOR	22.8%
Amazon.com	21.05.2025	10	Shareholder resolution: commission a third party audit on working conditions	FOR	22.3%
Hewlett Packard Enterprise	02.04.2025	6	Shareholder resolution: Transparency in Lobbying	FOR	21.7%
Amazon.com	21.05.2025	7	Shareholder resolution: additional reporting on impact of data centers on climate commitments	FOR	20.0%
IBM	29.04.2025	4	Shareholder resolution: Report on Lobbying	FOR	18.9%
Yum! Brands	15.05.2025	7	Shareholder resolution: Commission a Third Party Audit on Working Conditions	FOR	18.6%
Nvidia	25.06.2025	7	Shareholder resolution: Enhance workforce data reporting	FOR	18.0%
Borgwarner	30.04.2025	4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	17.8%
Nvidia	25.06.2025	6	Shareholder resolution: Director election resignation bylaw	FOR	17.7%
Amazon.com	21.05.2025	4	Shareholder resolution: mandatory policy separating the roles of chair and CEO	FOR	17.4%
Home Depot	22.05.2025	6	Shareholder resolution: Report on plastic packaging	FOR	17.0%
Home Depot	22.05.2025	5	Shareholder resolution: report on risks related to biodiversity and nature loss	FOR	16.6%
Verizon Communications	22.05.2025	4	Shareholder resolution: Report on Climate Lobbying	FOR	15.8%
First Solar	14.05.2025	4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	15.7%

Merck	27.05.2025	4	Shareholder resolution: Report Assessing Effectiveness of Implementation of Human Rights Policy	FOR	15.4%
NTT Corp.	19.06.2025	11	Shareholder resolution: remove restrictions on length of shareholder proposals	OPPOSE	15.1%
Kroger	26.06.2025	5	Shareholder resolution: Report on implementation of worker-driven social responsibility (WSR) principles in the agricultural supply chain	FOR	15.0%
Verizon Communications	22.05.2025	5	Shareholder resolution: Report on Potential Hazards of Lead Cables and Potential Remediation Costs	FOR	14.4%
Kroger	26.06.2025	6	Shareholder resolution: Report on safeguarding the privacy of consumer health data	FOR	14.1%
Amazon.com	21.05.2025	6	Shareholder resolution: disclose material Scope 3 emissions	FOR	13.8%
General Motors	03.06.2025	5	Shareholder resolution: Report on supply chain GHG emissions reduction strategies	FOR	13.8%
Zoetis	21.05.2025	4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	13.6%
NTT Corp.	19.06.2025	10	Shareholder resolution: ensure equal treatment of management proposals and shareholder proposals in shareholder meeting materials	FOR	13.6%
Amazon.com	21.05.2025	9	Shareholder resolution: report on efforts to reduce plastic packaging	FOR	13.5%
Arch Capital Group	07.05.2025	5	Shareholder resolution: Report on Effectiveness of Diversity, Equity, and Inclusion Efforts (DEI)	FOR	13.3%
Yum! Brands	15.05.2025	5	Shareholder resolution: Policy on the Use of Medically Important Antimicrobials in Food-Producing Animals	FOR	12.3%
Cigna	23.04.2025	4	Shareholder resolution: Amend right to call special meeting	OPPOSE	12.3%
Mastercard	24.06.2025	7	Shareholder resolution: Racial Equity Audit	FOR	11.5%
S&P Global	07.05.2025	4	Shareholder resolution: Amend Clawback Policy	FOR	11.4%
Amazon.com	21.05.2025	11	Shareholder resolution: report on data usage oversight in AI offerings	FOR	10.7%
Netflix	05.06.2025	4	Shareholder resolution: Climate transition plan	FOR	10.4%
Digital Realty Trust	06.06.2025	5	Shareholder resolution: Adopt a policy on human right to water	FOR	10.4%
Amazon.com	21.05.2025	8	Shareholder resolution: an assessment of board structure for oversight of AI	FOR	10.2%
Pfizer	24.04.2025	4	Shareholder resolution: Termination Pay	FOR	9.5%
Cognizant Technology Solutions	03.06.2025	4	Shareholder resolution: Support for special shareholder meeting improvement	OPPOSE	9.3%
Moody's	15.04.2025	4	Shareholder resolution: Termination Pay	FOR	9.2%
Kroger	26.06.2025	4	Shareholder resolution: Report on discarded cigarette pollution	FOR	9.2%

ServiceNow	22.05.2025	7	Shareholder resolution: Remove the one-year holding period requirement to call a special meeting of shareholders	OPPOSE	8.3%
Gilead Sciences	07.05.2025	4	Shareholder resolution: Consider CEO pay ratio in executive remuneration	FOR	8.0%
Target	11.06.2025	4	Shareholder resolution: Report on discrimination risks of affirmative action initiatives	OPPOSE	7.1%
Nvidia	25.06.2025	5	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	6.8%
International Paper	12.05.2025	4	Shareholder resolution: Report on the company's LGBTQ+ equity and inclusion efforts	FOR	6.5%
United Parcel Service	08.05.2025	5	Shareholder resolution: Report on risks arising from voluntary carbon-reduction commitments	OPPOSE	6.1%
Ford Motors	08.05.2025	5	Shareholder resolution: Greenhouse Gas Reduction Targets	FOR	5.6%
Netflix	05.06.2025	6	Shareholder resolution: Amend code of ethics to enhance policies on non-discrimination, anti-harassment, and whistleblower protection	FOR	5.5%
Thomson Reuters	04.06.2025	4	Shareholder resolution: Adopt advanced generative AI systems voluntary Code of Conduct	FOR	4.9%
NTT Corp.	19.06.2025	13	Shareholder resolution: disclose information concerning capital policy	FOR	4.2%
Sompo Holdings	23.06.2025	10	Shareholder resolution: shareholder approval for portion of compensation for directors and executive officers exceeding JPY 100 million	FOR	4.0%
NTT Corp.	19.06.2025	16	Shareholder resolution: approve special dividend of JPY 10	OPPOSE	3.6%
Sompo Holdings	23.06.2025	6	Shareholder resolution: require two-thirds majority outsider board	OPPOSE	3.2%
NTT Corp.	19.06.2025	9	Shareholder resolution: prohibit lowering real wages for general employees other than managers and supervisors	FOR	3.0%
ServiceNow	22.05.2025	6	Shareholder resolution: Amend bylaws to notify shareholders regarding defects or omissions in notices of director nominations	FOR	3.0%
NTT Corp.	19.06.2025	15	Shareholder resolution: establish judgement standard for board resolutions approval	OPPOSE	3.0%
NTT Corp.	19.06.2025	18	Shareholder resolution: reduce environmental impact through electronic provision of shareholder meeting materials	FOR	3.0%
NTT Corp.	19.06.2025	12	Shareholder resolution: formulate and disclose corporate philosophy	OPPOSE	2.9%
Colgate-Palmolive	09.05.2025	5	Shareholder resolution: Revisit plastic packaging policies	OPPOSE	2.9%
NTT Corp.	19.06.2025	17	Shareholder resolution: approve Stock Option Plan	OPPOSE	2.9%

NTT Corp.	19.06.2025	14	Shareholder resolution: require all directors to be exclusively Japanese nationals	OPPOSE	2.8%
Sompo Holdings	23.06.2025	11	Shareholder resolution: limit total tenure of external audit firm to five terms	OPPOSE	2.4%
Sompo Holdings	23.06.2025	4	Shareholder resolution: business transparency, fairness and appropriateness	FOR	2.4%
Verizon Communications	22.05.2025	6	Shareholder resolution: Report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	2.3%
Pfizer	24.04.2025	5	Shareholder resolution: Report on risks of discrimination based on religious and political views	OPPOSE	2.0%
Merck	27.05.2025	7	Shareholder resolution: Report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	2.0%
Bristol-Myers Squibb	06.05.2025	5	Shareholder resolution: Eliminate DEI goals	OPPOSE	1.7%
Merck	27.05.2025	6	Shareholder resolution: Eliminate DEI goals in executive remuneration	OPPOSE	1.4%
Sompo Holdings	23.06.2025	9	Shareholder resolution: liability on director and executive officer indemnification	OPPOSE	1.3%
Sompo Holdings	23.06.2025	7	Shareholder resolution: limit total tenure of directors to five terms	OPPOSE	1.3%
Bristol-Myers Squibb	06.05.2025	4	Shareholder resolution: Establish a Board Committee on Corporate Financial Sustainability	OPPOSE	1.1%
American Express Company	29.04.2025	5	Shareholder resolution: Report on risks of discrimination based on religious and political views	OPPOSE	1.0%
Gilead Sciences	07.05.2025	7	Shareholder resolution: Report on the Risks of DEI Practices for Contractors	OPPOSE	1.0%
Yum! Brands	15.05.2025	6	Shareholder resolution: Report on Faith-Based Employee Resource Groups	OPPOSE	1.0%
American Express Company	29.04.2025	4	Shareholder resolution: Eliminate DEI goals in executive remuneration	OPPOSE	1.0%
Amazon.com	21.05.2025	5	Shareholder resolution: report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	0.9%
Sompo Holdings	23.06.2025	5	Shareholder resolution: change location of head office	OPPOSE	0.8%
Sompo Holdings	23.06.2025	3	Shareholder resolution: change company name	OPPOSE	0.8%
Netflix	05.06.2025	8	Shareholder resolution: Report on Discrimination in Charitable Contributions	OPPOSE	0.5%
Netflix	05.06.2025	7	Shareholder resolution: Report on discrimination risks of affirmative action initiatives	OPPOSE	0.5%
Mastercard	24.06.2025	8	Shareholder resolution: Report on Affirmative Action Risks	OPPOSE	0.4%

4 Detailed voting recommendations

3i 26.06.2025 **AGM**

Item	Agenda	Board	Ethos		Result
1	Annual report and accounts	FOR	FOR		✓ 100.0%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.6%
3	Final dividend	FOR	FOR		✓ 100.0%
Elections to the board of directors					
4	Re-elect Mr. Simon Borrows	FOR	FOR		✓ 99.4%
5	Re-elect Mr. Stephen Daintith	FOR	● OPPOSE	He is not independent (board tenure of 9 years) and the board independence is insufficient (50.0%). He chairs the audit committee, is not independent and the committee independence is insufficient.	✓ 99.7%
6	Re-elect Ms. Jasi Halai	FOR	● OPPOSE	The board includes too many executive directors compared to market practice. Executive director. The board independence is not sufficient (50.0%).	✓ 99.7%
7	Re-elect Mr. James Hatchley	FOR	FOR		✓ 99.5%
8	Re-elect Mr. David Hutchison	FOR	● OPPOSE	The extended duration of his mandate is not in line with the UK Corporate Governance Code.	✓ 92.6%
9	Re-elect Ms. Lesley Knox OBE	FOR	FOR		✓ 99.9%
10	Re-elect Ms. Coline Lucille McConville	FOR	FOR		✓ 99.1%
11	Re-elect Mr. Peter McKellar	FOR	FOR		✓ 98.9%
12	Elect Mr. Hemant Patel	FOR	FOR		✓ 99.7%
13	Re-elect Ms. Alexandra Schaapveld	FOR	FOR		✓ 99.9%
14	Re-elect KPMG as auditors	FOR	FOR		✓ 99.7%
15	Auditor's remuneration	FOR	FOR		✓ 99.9%
16	Political donations	FOR	FOR		✓ 98.4%
17	General authority to allot shares	FOR	FOR		✓ 93.8%
18	Disapplication of pre-emption rights	FOR	FOR		✓ 98.8%
19	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR		✓ 98.7%
20	Approve share buyback programme	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos		Result
21	Notice of general meetings	FOR	● OPPOSE	14-days is insufficient for shareholders to vote in an informed manner.	✓ 94.5%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Elect Mr. David P. Bozeman	FOR	FOR		✓ 98.7%
1b	Re-elect Mr. Thomas K. Brown	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 93.0%
1c	Re-elect Mr. William M. Brown	FOR	● OPPOSE	He is chair and CEO.	✓ 94.1%
1d	Re-elect Ms. Audrey Choi	FOR	FOR		✓ 97.3%
1e	Re-elect Ms. Anne H. Chow	FOR	FOR		✓ 94.6%
1f	Re-elect Mr. David B. Dillon	FOR	FOR		✓ 96.5%
1g	Re-elect Mr. Jim Fitterling	FOR	FOR		✓ 98.2%
1h	Re-elect Ms. Suzan Kereere	FOR	FOR		✓ 98.5%
1i	Re-elect Mr. Gregory R. Page	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 94.5%
1j	Re-elect Dr. Pedro J. Pizarro	FOR	FOR		✓ 97.2%
1k	Re-elect Mr. Thomas W. Sweet	FOR	FOR		✓ 97.2%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 50 years, which exceeds Ethos' guidelines.	✓ 93.9%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.5%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. William H.L. Burnside	FOR	● OPPOSE	He is not independent (board tenure of 12 years) and the board independence is insufficient (35.7%).	✓ 95.0%
1b	Re-elect Mr. Thomas C. Freyman	FOR	● OPPOSE	He chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 94.1%
1c	Re-elect Mr. Brett J. Hart	FOR	FOR		✓ 97.2%
1d	Re-elect Mr. Edward J. Rapp	FOR	● OPPOSE	He is not independent (board tenure of 12 years) and the board independence is insufficient (35.7%).	✓ 94.6%
2	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 98.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.1%
4	Eliminate supermajority voting requirement	FOR	FOR		✓ 98.7%
5	Shareholder resolution: Introduce simple majority voting	OPPOSE	● FOR	Ethos supports simple majority voting for shareholder resolutions.	✗ 49.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 98.9%
2	Dividend allocation	FOR	FOR		✓ 100.0%
Elections to the board of directors					
3	Re-elect Mr. George Yong-Boon Yeo	FOR	● OPPOSE	He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 74.4%
4	Re-elect Prof. Lawrence Juen-Yee Lau	FOR	● OPPOSE	He is 80 years old, which exceeds Ethos' guidelines.	✓ 88.5%
5	Re-elect Dr. Narongchai Akrasanee	FOR	● OPPOSE	He holds an excessive number of mandates. He is 79 years old, which exceeds Ethos' guidelines.	✓ 78.8%
6	Re-elect PricewaterhouseCoopers as auditors and fix their remuneration	FOR	FOR		✓ 94.8%
7.a	General authority to allot shares	FOR	FOR		✓ 95.2%
7.b	Approve share buyback	FOR	● OPPOSE	The share repurchase replaces the cash dividend.	✓ 97.9%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.a	Re-elect Mr. Donald E. Brown	FOR	FOR	✓ 98.8%
1.b	Re-elect Mr. Kermit R. Crawford	FOR	FOR	✓ 97.2%
1.c	Re-elect Mr. Richard T. Hume	FOR	FOR	✓ 99.7%
1.d	Re-elect Ms. Margaret M. Keane	FOR	FOR	✓ 99.7%
1.e	Re-elect Mr. Siddharth N. (Bobby) Mehta	FOR	FOR	✓ 97.4%
1.f	Re-elect Ms. Maria R. Morris	FOR	FOR	✓ 98.9%
1.g	Re-elect Mr. Jacques P. Perold	FOR	FOR	✓ 99.6%
1.h	Re-elect Ms. Andrea Redmond	FOR	FOR	✓ 94.8%
1.i	Re-elect Mr. Gregg M. Sherrill	FOR	FOR	✓ 98.7%
1.j	Re-elect Ms. Judith A. Sprieser	FOR	● OPPOSE	She has been a member of the board for 26 years, which exceeds Ethos' guidelines. ✓ 94.5%
1.k	Re-elect Mr. Perry M. Traquina	FOR	FOR	✓ 98.3%
1.l	Re-elect Ms. Monica J. Turner	FOR	FOR	✓ 98.8%
1.m	Re-elect Mr. Thomas J. Wilson	FOR	● OPPOSE	He is chair and CEO. ✓ 94.5%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines. ✓ 95.2%
3	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 32 years, which exceeds Ethos' guidelines. ✓ 92.6%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Jeffrey P. Bezos	FOR	FOR		✓ 95.0%
1.b	Re-elect Mr. Andrew R. Jassy	FOR	● OPPOSE	Executive director. The board independence is not sufficient (58.3%).	✓ 99.0%
1.c	Re-elect Mr. Keith B. Alexander	FOR	FOR		✓ 99.4%
1.d	Re-elect Ms. Edith W. Cooper	FOR	FOR		✓ 95.4%
1.e	Re-elect Ms. Jamie S. Gorelick	FOR	● OPPOSE	She is 75 years old, which exceeds Ethos' guidelines. She is the lead director, but he is not independent (board tenure of 13 years).	✓ 95.5%
1.f	Re-elect Dr. Daniel P. Huttenlocher	FOR	FOR		✓ 98.7%
1.g	Re-elect Mr. Andrew Y. Ng	FOR	FOR		✓ 98.6%
1.h	Re-elect Ms. Indra K. Nooyi	FOR	FOR		✓ 98.4%
1.i	Re-elect Mr. Jonathan J. Rubinstein	FOR	● OPPOSE	He chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 94.6%
1.j	Re-elect Mr. Brad D. Smith	FOR	FOR		✓ 99.4%
1.k	Re-elect Ms. Patricia Q. Stonesifer	FOR	● OPPOSE	She has been a member of the board for 28 years, which exceeds Ethos' guidelines.	✓ 94.6%
1.l	Re-elect Mr. Wendell P. Weeks	FOR	FOR		✓ 98.5%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 29 years, which exceeds Ethos' guidelines.	✓ 94.5%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 77.9%
4	Shareholder resolution: mandatory policy separating the roles of chair and CEO	OPPOSE	● FOR	Ethos supports mandatory and permanent separation of functions.	✗ 17.4%
5	Shareholder resolution: report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 0.9%
6	Shareholder resolution: disclose material Scope 3 emissions	OPPOSE	● FOR	Ethos considers that GHG emission details are vital for investors to assess the company's environmental impact and long-term sustainability. Ethos considers that the company has scaled back some of its Scope 3 emission targets, hindering the goal of limiting global warming to 1.5°C.	✗ 13.8%

Item	Agenda	Board	Ethos		Result
7	Shareholder resolution: additional reporting on impact of data centers on climate commitments	OPPOSE	● FOR	Ethos supports greater transparency of risks posed by AI.	✘ 20.0%
8	Shareholder resolution: an assessment of board structure for oversight of AI	OPPOSE	● FOR	Ethos supports the assessment of the board's AI competency	✘ 10.2%
9	Shareholder resolution: report on efforts to reduce plastic packaging	OPPOSE	● FOR	Ethos supports greater transparency on efforts to reduce plastic use.	✘ 13.5%
10	Shareholder resolution: commission a third party audit on working conditions	OPPOSE	● FOR	Ethos supports resolutions aiming at improving safety in the workplace.	✘ 22.3%
11	Shareholder resolution: report on data usage oversight in AI offerings	OPPOSE	● FOR	Ethos supports greater transparency of risks posed by AI.	✘ 10.7%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Elect Mr. Michael J. Angelakis	FOR	FOR		✓ 99.1%
1.b	Re-elect Mr. Thomas J. Baltimore Jr.	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 81.2%
1.c	Re-elect Mr. John J. Brennan	FOR	FOR		✓ 99.1%
1.d	Re-elect Mr. Theodore J. Leonsis	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 92.4%
1.e	Re-elect Ms. Deborah P. Majoras	FOR	FOR		✓ 99.3%
1.f	Re-elect Ms. Karen L. Parkhill	FOR	FOR		✓ 99.9%
1.g	Re-elect Mr. Charles E. Phillips Jr.	FOR	FOR		✓ 98.5%
1.h	Re-elect Ms. Lynn A. Pike	FOR	FOR		✓ 98.6%
1.i	Re-elect Mr. Stephen J. Squeri	FOR	● OPPOSE	He is chair and CEO.	✓ 95.9%
1.j	Re-elect Dr. Daniel L. Vasella	FOR	FOR		✓ 96.7%
1.k	Re-elect Ms. Lisa W. Wardell	FOR	FOR		✓ 99.9%
1.l	Re-elect Mr. Christopher D. Young	FOR	FOR		✓ 98.5%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 20 years, which exceeds Ethos' guidelines.	✓ 96.8%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.9%
4	Shareholder resolution: Eliminate DEI goals in executive remuneration	OPPOSE	OPPOSE	This proposal is politically motivated and has taken aim at DEI programs established by the company.	✗ 1.0%
5	Shareholder resolution: Report on risks of discrimination based on religious and political views	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 1.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Dr. Wanda M. Austin	FOR	FOR		✓ 98.8%
1.b	Re-elect Mr. Robert A. Bradway	FOR	● OPPOSE	He is chair and CEO.	✓ 93.4%
1.c	Re-elect Dr. Michael V. Drake	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines.	✓ 98.9%
1.d	Re-elect Dr. Brian J. Druker	FOR	FOR		✓ 98.9%
1.e	Re-elect Mr. Robert A. Eckert	FOR	● OPPOSE	He chairs the remuneration committee, is not independent and the committee independence is insufficient. He is the lead director, but he is not independent (board tenure of 13 years).	✓ 94.6%
1.f	Re-elect Mr. Greg C. Garland	FOR	FOR		✓ 95.1%
1.g	Re-elect Mr. Charles M. Holley Jr.	FOR	FOR		✓ 98.3%
1.h	Re-elect Dr. S. Omar Ishrak	FOR	FOR		✓ 98.7%
1.i	Re-elect Prof. Dr. Tyler Jacks	FOR	FOR		✓ 97.4%
1.j	Re-elect Ms. Mary E. Klotman	FOR	● OPPOSE	First appointment to the board in 2024 and Ms. Klotman was 71 years old, which exceeds Ethos' guidelines.	✓ 99.1%
1.k	Re-elect Ms. Ellen J. Kullman	FOR	FOR		✓ 98.9%
1.l	Re-elect Ms. Amy E. Miles	FOR	FOR		✓ 99.0%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 94.2%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 45 years, which exceeds Ethos' guidelines.	✓ 94.1%

Item	Agenda	Board	Ethos		Result
1	Approve financial statements	FOR	FOR		✓ 100.0%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3.a	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.9%
3.b	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.6%
4	Appointment of the independent auditors	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos	Result
1.a	Opening of meeting	NON-VOTING	NON-VOTING	
1.b	Notifications	NON-VOTING	NON-VOTING	
2	Report of the executive board on the past financial year	NON-VOTING	NON-VOTING	
3	Report of the supervisory board on the past financial year	NON-VOTING	NON-VOTING	
4.a	Approve financial statements	FOR	FOR	✓ 99.9%
4.b	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
5.a	Discharge of executive board	FOR	FOR	✓ 97.5%
5.b	Discharge of supervisory board	FOR	FOR	✓ 97.5%
6.a	Election of auditor: statutory audit	FOR	FOR	✓ 100.0%
6.b	Election of auditor: sustainability reporting for the financial year 2025	FOR	FOR	✓ 100.0%
6.c	Election of auditor: sustainability reporting for the financial year 2026	FOR	FOR	✓ 100.0%
7.a	Advisory vote on the remuneration report	FOR	FOR	✓ 97.0%
7.b	Approve remuneration of supervisory board	FOR	FOR	✓ 98.9%
8	Election of supervisory board / Election of the board of directors			
8.a	Re-elect Mr. Michiel Pieter Lap	FOR	FOR	✓ 98.6%
8.b	Re-elect Ms. Carolina Maria Cornelia (Carla) Mahieu	FOR	FOR	✓ 99.8%
8.c	Announcement concerning vacancies in the supervisory board arising in 2026	NON-VOTING	NON-VOTING	
9.a	Authorisation to issue shares	FOR	FOR	✓ 97.8%
9.b	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR	✓ 97.3%
10	Authorisation to repurchase own shares	FOR	FOR	✓ 99.6%
11	Any other business	NON-VOTING	NON-VOTING	
12	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. John L. Bunce Jr.	FOR	● OPPOSE	He has been a member of the board for 24 years, which exceeds Ethos' guidelines. He chairs the nomination committee and female representation is insufficient.	✓ 84.0%
1.b	Re-elect Ms. Moira A. Kilcoyne	FOR	FOR		✓ 91.1%
1.c	Elect Mr. Alexander Moczarski	FOR	● OPPOSE	First appointment to the board. Mr. Moczarski is 70 years old, which exceeds Ethos' guidelines.	✓ 98.5%
1.d	Elect Mr. Nicolas Papadopoulo	FOR	● OPPOSE	Executive director. The board independence is not sufficient.	✓ 99.0%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 84.8%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 30 years, which exceeds Ethos' guidelines.	✓ 95.1%
4a	Elect Director Brian Chen as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4b	Elect Director Crystal Doughty as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4c	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4d	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4e	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4f	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4g	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 96.8%
4h	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4i	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 96.6%
4j	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%
4k	Elect Director William Soares as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR		✓ 99.7%

Item	Agenda	Board	Ethos	Result
4l	Elect Director Alan Tiernan as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR	✓ 99.7%
4m	Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries	FOR	FOR	✓ 99.7%
5	Shareholder resolution: Report on Effectiveness of Diversity, Equity, and Inclusion Efforts (DEI)	OPPOSE	● FOR	Ethos supports greater transparency on gender equality. ✗ 13.3%

Item	Agenda	Board	Ethos		Result
1	Opening of meeting	NON-VOTING	NON-VOTING		
2	Report of the executive board on the past financial year	NON-VOTING	NON-VOTING		
3.a	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.8%
3.b	Approve financial statements	FOR	FOR		✓ 99.8%
3.c	Explanation of policy on reserves and dividends	NON-VOTING	NON-VOTING		
3.d	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
4.a	Discharge of executive board	FOR	FOR		✓ 98.0%
4.b	Discharge of supervisory board	FOR	FOR		✓ 98.1%
5	Approve the number of shares to be granted to members of the executive board under the company's LT incentive plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.2%
6	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.4%
7	Approve remuneration of supervisory board	FOR	FOR		✓ 98.2%
8	Election of supervisory board				
8.a	Re-elect Ms. Birgit M. Conix	FOR	FOR		✓ 98.6%
8.b	Elect Ms. C.E.G (Karien) van Gennip	FOR	FOR		✓ 98.8%
8.c	Announcement concerning vacancies in the supervisory board arising in 2026	NON-VOTING	NON-VOTING		
9.a	Election of auditor: statutory audit	FOR	FOR		✓ 99.9%
9.b	Election of auditor: sustainability reporting	FOR	FOR		✓ 99.9%
10.a	Authorisation to issue shares	FOR	FOR		✓ 98.7%
10.b	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR		✓ 98.5%
11	Authorisation to repurchase own shares	FOR	FOR		✓ 99.5%
12	Reduce share capital by cancellation of shares	FOR	FOR		✓ 99.5%
13	Any other business	NON-VOTING	NON-VOTING		
14	Closing of meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Scott T. Ford	FOR	FOR		✓ 93.8%
1.2	Re-elect Mr. William E. Kennard	FOR	FOR		✓ 95.5%
1.3	Re-elect Mr. Stephen J. Luczo	FOR	FOR		✓ 99.4%
1.4	Re-elect Ms. Marissa A. Mayer	FOR	FOR		✓ 98.7%
1.5	Re-elect Mr. Michael B. McCallister	FOR	FOR		✓ 93.7%
1.6	Re-elect Ms. Beth E. Mooney	FOR	● OPPOSE	She chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 93.0%
1.7	Re-elect Mr. Matthew K. Rose	FOR	FOR		✓ 93.4%
1.8	Re-elect Mr. John T. Stankey	FOR	● OPPOSE	He is chair and CEO.	✓ 91.5%
1.9	Re-elect Ms. Cynthia B. Taylor	FOR	FOR		✓ 96.2%
1.10	Re-elect Mr. Luis A. Ubiñas	FOR	FOR		✓ 96.1%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 26 years, which exceeds Ethos' guidelines.	✓ 93.7%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.7%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. John A. Bryant	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 94.8%
1.2	Re-elect Mr. Michael J. Cave	FOR	FOR		✓ 98.4%
1.3	Re-elect Mr. Aaron M. Erter	FOR	FOR		✓ 99.2%
1.4	Re-elect Mr. Daniel W. Fisher	FOR	● OPPOSE	He is chair and CEO.	✓ 93.2%
1.5	Re-elect Dr. Dune E. Ives	FOR	FOR		✓ 97.8%
1.6	Re-elect Ms. Cynthia A. Niekamp	FOR	FOR		✓ 98.3%
1.7	Re-elect Mr. Todd A. Penegor	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 74.1%
1.8	Re-elect Ms. Cathy D. Ross	FOR	FOR		✓ 97.4%
1.9	Re-elect Ms. Betty J. Sapp	FOR	FOR		✓ 98.2%
1.10	Re-elect Mr. Stuart A. Taylor II	FOR	● OPPOSE	He has been a member of the board for 26 years, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 26 years).	✓ 92.3%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 63 years, which exceeds Ethos' guidelines.	✓ 92.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.2%
4	Amend articles of incorporation to eliminate default board size	FOR	FOR		✓ 99.7%

Item	Agenda	Board	Ethos		Result
1.a	Approve separate and consolidated financial statements	FOR	FOR		✓ 99.9%
1.b	Approve sustainability report	FOR	FOR		✓ 99.8%
1.c	Discharge board members	FOR	FOR		✓ 99.6%
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.8%
3	Elections to the board of directors				
3.a	Determination of the number of members of the board of directors	FOR	FOR		✓ 99.8%
3.b	Re-elect Mr. Luis Isasi Fernández de Bobadilla	FOR	● OPPOSE	He is not independent (chair of Santander España) and the board independence is insufficient (33.3%).	✓ 96.9%
3.c	Re-elect Mr. Héctor Grisi Checa	FOR	● OPPOSE	CEO and the board independence is not sufficient (33.3%).	✓ 99.4%
3.d	Re-elect Mr. Glenn H. Hutchins	FOR	● OPPOSE	He is not independent (high fees) and the board independence is insufficient (33.3%). He is the lead director, but he is not independent.	✓ 97.9%
3.e	Re-elect Ms. Pamela Ann Walkden	FOR	● OPPOSE	She is not independent (high fees) and the board independence is insufficient (33.3%). She is chairs the risk committee, is not independent and the committee independence is insufficient.	✓ 99.6%
3.f	Re-elect Ms. Ana Botín-Sanz de Sautuola y O'Shea	FOR	● OPPOSE	Executive chair. The board independence is not sufficient (33.3%).	✓ 97.8%
4	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.7%
5	Elect PricewaterhouseCoopers as auditor in charge of certifying sustainability information	FOR	FOR		✓ 99.7%
6.a	Reduction of share capital through cancellation of own shares in relation to the share buyback programme	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the company's stakeholders.	✓ 99.7%
6.b	General authorisation to reduce the share capital through cancellation of own shares	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the company's stakeholders.	✓ 99.4%
7.a	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.4%
7.b	Approve remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of a peer group.	✓ 97.7%
7.c	Approve limit on variable remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.2%
7.d	Approve the deferred multiyear objectives variable remuneration plan	FOR	FOR		✓ 98.4%

Item	Agenda	Board	Ethos		Result
7.e	Approve the rules regarding replacement payments	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.2%
7.f	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.3%
8	Authorisation to implement decisions	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos	Result
1.	Presentation of the management report of the board of directors	NON-VOTING	NON-VOTING	
2.	Approve financial statements and consolidated financial statements	FOR	FOR	✓ 100.0%
3.	Adoption of parent company's financial statements	FOR	FOR	✓ 100.0%
4.	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
5.	Discharge of members of board of directors	FOR	FOR	✓ 99.6%
6.	Approve directors' fees	FOR	FOR	✓ 79.6%
	Election of board of directors			
7.	Elect Mr. Javier Petit Asumendi	FOR	FOR	✓ 98.1%
8.	Approve remuneration report (advisory vote)	FOR	● OPPOSE	✓ 72.2% The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.
9.	Authorisation to repurchase own shares	FOR	FOR	✓ 99.9%
10.	Election of auditor	FOR	FOR	✓ 99.5%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.5%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.6%
3	Discharge board members	FOR	FOR		✓ 89.8%
4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 99.4%
Elections to the board of directors					
6	Re-elect Dr. Marie-Paule Kieny	FOR	FOR		✓ 97.3%
7	Re-elect Ms. Fanny Letier	FOR	FOR		✓ 94.1%
8	Approve the remuneration policy of corporate officers	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.5%
9	Approve the remuneration policy of Mr. Alexandre Mérieux, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.7%
10	Approve the remuneration policy of Mr. Pierre Boulud, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 85.1%
11	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 100.0%
12	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 89.1%
13	Approve the 2024 remuneration of Mr. Alexandre Mérieux, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 87.0%
14	Approve the 2024 remuneration of Mr. Pierre Boulud, CEO	FOR	● OPPOSE	Past awards do not allow confirmation of the link between pay and performance.	✓ 86.5%
15	Approve the amended share purchase plan regulations for beneficiaries located in California, USA	FOR	FOR		✓ 100.0%
16	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 100.0%
17	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.9%
18	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 89.8%

Item	Agenda	Board	Ethos		Result
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	<p>The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.</p> <p>The maximum discount exceeds market practice.</p> <p>Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.</p>	✓ 85.3%
20	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	● OPPOSE	<p>The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.</p> <p>Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.</p>	✓ 85.2%
21	Authorisation to derogate from the rules on the fixation of the issuance price	FOR	● OPPOSE	<p>The maximum discount exceeds market practice.</p>	✓ 85.3%
22	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	● OPPOSE	<p>Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.</p>	✓ 84.6%
23	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	● OPPOSE	<p>The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.</p> <p>Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.</p>	✓ 85.9%
24	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 99.9%
25	Authorise the Board to issue shares or other securities giving access to shares without pre-emptive rights (through the holding or subsidiaries)	FOR	● OPPOSE	<p>The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.</p>	✓ 84.6%
26	Determination of the overall limit for capital increases with or without pre-emptive rights	FOR	FOR		✓ 98.4%
27	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 86.1%
28	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.4%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.5%
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 99.3%
5	Authorisation to purchase company shares (share buyback programme)	FOR	● OPPOSE	The authorisation is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.0%
Elections to the board of directors					
6	Re-elect Mr. Jean-Laurent Bonnafé	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 99.2%
7	Re-elect Ms. Lieve Logghe	FOR	FOR		✓ 97.4%
8	Elect Mr. Bertrand De Mazières	FOR	FOR		✓ 99.8%
9	Elect Ms. Valérie Chort	FOR	FOR		✓ 99.8%
10	Elect Dr. Nicolas Peter	FOR	FOR		✓ 95.8%
11	Elect Dr. Guillaume Poupard	FOR	FOR		✓ 99.8%
12	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 98.9%
13	Approve the remuneration policy of Mr. Jean Lemierre, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.2%
14	Approve the remuneration policy of Mr. Jean-Laurent Bonnafé, CEO	FOR	FOR		✓ 88.6%
15	Approve the remuneration policy of Mr. Yann Gérardin and Mr. Thierry Laborde (COOs)	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.2%
16	Advisory vote on the remuneration report	FOR	FOR		✓ 96.8%
17	Approve the 2024 remuneration of Mr. Jean Lemierre, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 96.5%
18	Approve the 2024 remuneration of Mr. Jean-Laurent Bonnafé, CEO	FOR	FOR		✓ 94.1%
19	Approve the 2024 remuneration of Mr. Yann Gérardin, COO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.0%
20	Approve the 2024 remuneration of Mr. Thierry Laborde, COO	FOR	FOR		✓ 94.7%
21	Approve the maximum amount to be allocated to directors	FOR	FOR		✓ 98.5%
22	Consultative vote on the remuneration 2024 paid to the material key risk takers	FOR	FOR		✓ 99.5%

Item	Agenda	Board	Ethos		Result
23	Authorisation to increase capital by issuing super-subordinated convertible contingent bonds without pre-emptive rights via private placement	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 98.2%
24	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.6%
25	Authorisation to reduce share capital via cancellation of shares	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.8%
26	Amend articles of association: age limit for the CEO	FOR	FOR		✓ 98.5%
27	Amend articles of association: age limit for the chair	FOR	● OPPOSE	The amendment has a negative impact on the governance of the company.	✓ 97.2%
28	Amend articles of association: age limit for the COO	FOR	FOR		✓ 98.6%
29	Amend articles of association: decisions of the board of directors	FOR	FOR		✓ 99.9%
30	Amend articles of association: general meeting and formal changes	FOR	FOR		✓ 99.9%
31	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Booking Holdings

03.06.2025

AGM

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Glenn D. Fogel	FOR	FOR		✓ 99.6%
1.2	Re-elect Dr. Mirian M. Graddick-Weir	FOR	FOR		✓ 98.5%
1.3	Re-elect Ms. Kelly J. Grier	FOR	FOR		✓ 99.6%
1.4	Re-elect Mr. Robert J. Mylod Jr.	FOR	FOR		✓ 98.7%
1.5	Re-elect Mr. Charles H. Noski	FOR	FOR		✓ 95.0%
1.6	Re-elect Mr. Joseph (Larry) Quinlan	FOR	FOR		✓ 95.8%
1.7	Re-elect Mr. Nicholas J. Read	FOR	FOR		✓ 99.5%
1.8	Re-elect Mr. Thomas E. Rothman	FOR	FOR		✓ 96.1%
1.9	Re-elect Mr. Sumit Singh	FOR	FOR		✓ 99.5%
1.10	Re-elect Ms. Lynn Vojvodich Radakovich	FOR	FOR		✓ 98.4%
1.11	Re-elect Ms. Vanessa A. Wittman	FOR	FOR		✓ 99.1%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 88.3%
3	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 28 years, which exceeds Ethos' guidelines.	✓ 88.6%
4	Shareholder resolution: Reduce ownership threshold for shareholders to call special meeting	OPPOSE	● FOR	Ethos considers that the proposed threshold would enhance the right of shareholders to call a special meeting.	✗ 48.9%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Elect Mr. Joseph F. Fadool	FOR	FOR		✓ 99.9%
1.2	Re-elect Ms. Sara A. Greenstein	FOR	FOR		✓ 99.1%
1.3	Re-elect Mr. Michael S. Hanley	FOR	FOR		✓ 99.8%
1.4	Re-elect Mr. Shaun E. McAlmont	FOR	FOR		✓ 93.3%
1.5	Re-elect Ms. Deborah D. McWhinney	FOR	FOR		✓ 98.1%
1.6	Re-elect Mr. Alexis P. Michas	FOR	● OPPOSE	He has been a member of the board for 32 years, which exceeds Ethos' guidelines.	✓ 96.2%
1.7	Re-elect Ms. Sailaja K. Shankar	FOR	FOR		✓ 99.4%
1.8	Re-elect Mr. Hau N. Thai-Tang	FOR	FOR		✓ 99.6%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 86.6%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 97.4%
4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 17.8%

Item	Agenda	Board	Ethos		Result
1.	Approval of the notice of meeting and agenda, election of the chair of the meeting and election of (a) person(s) to verify the minutes of the meeting	FOR	FOR		✓ 100.0%
2.	Approval of financial statements, including the allocation of profit	FOR	FOR		✓ 100.0%
3.	Approve remuneration report (advisory vote)	FOR	FOR		✓ 98.6%
4.	Report on corporate governance	NON-VOTING	NON-VOTING		
5.1.	Authorisation to repurchase own shares in connection with the company's share-related incentive plans	FOR	FOR		✓ 99.7%
5.2.	Authorisation to repurchase own shares for cancellation purposes	FOR	FOR		✓ 99.7%
6.	Election of board of directors				
6.1.	Re-elect Mr. Helge Aasen	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 98.3%*
6.2.	Re-elect Mr. Terje Andersen	FOR	FOR		✓ 81.9%*
6.3.	Re-elect Ms. Tove Andersen	FOR	FOR		✓ 99.5%*
6.4.	Re-elect Ms. Margrethe Hauge	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 96.1%*
6.5.	Re-elect Mr. John Arne Ulvan	FOR	FOR		✓ 99.5%*
6b.	Re-elect Mr. Helge Aasen as board chair	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 85.1%*
7.	Nomination committee				
7.1.	Re-elect Ms. Mimi K. Berdal as member of the nomination committee	FOR	FOR		✓ 100.0%*
7.2.	Re-elect Mr. Erik Must as member of the nomination committee	FOR	FOR		✓ 100.0%*
7.3.	Re-elect Mr. Rune Selmar as member of the nomination committee	FOR	FOR		✓ 100.0%*
7.4.	Re-elect Mr. Atle Hauge as member of the nomination committee	FOR	FOR		✓ 100.0%*
7b.	Re-elect Ms. Mimi K. Berdal as chair of the nomination committee	FOR	FOR		✓ 100.0%*
8.	Approve directors' fees	FOR	FOR		✓ 99.7%
9.	Approve nomination committee fees	FOR	FOR		✓ 99.9%
10.	Approve auditors' fees	FOR	FOR		✓ 99.8%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

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22.05.2025

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Item	Agenda	Board	Ethos	Result
1	Receive the annual report	NON-VOTING	NON-VOTING	
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
3	Approve discharge of management board members	FOR	FOR	✓ 100.0%
4	Approve discharge of supervisory board members	FOR	FOR	✓ 98.7%
5.1	Re-elect Deloitte as auditors	FOR	FOR	✓ 100.0%
5.2	Elect Deloitte as auditors for the audit of the sustainability report	FOR	FOR	✓ 100.0%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>✓ 97.0%</p> <p>The pay-for-performance connection is not demonstrated.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>
7	Amend articles of association: supervisory board size	FOR	FOR	✓ 99.9%
8	Elections to the supervisory board			
8.1	Re-elect Ms. Stefanie Berlinger	FOR	FOR	✓ 98.4%
8.2	Elect Mr. Dominik de Daniel	FOR	FOR	✓ 96.9%
8.3	Elect Mr. Karl von Rohr	FOR	FOR	✓ 99.9%
8.4	Elect Ms. Susanne Wiegand	FOR	FOR	✓ 99.9%
9	Amend articles of association: virtual general meeting	FOR	● OPPOSE	<p>✓ 63.9%</p> <p>The amendment allows the company to organise a virtual general meeting without any adequate justification.</p>

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Peter J. Arduini	FOR	FOR		✓ 98.4%
1.b	Re-elect Prof. Dr. Deepak L. Bhatt	FOR	FOR		✓ 99.6%
1.c	Re-elect Dr. Christopher Boerner	FOR	● OPPOSE	He is chair and CEO.	✓ 92.8%
1.d	Re-elect Dr. Julia A. Haller	FOR	FOR		✓ 99.3%
1.e	Re-elect Prof. Dr. Manuel Hidalgo Medina	FOR	FOR		✓ 99.3%
1.f	Re-elect Mr. Michael R. McMullen	FOR	FOR		✓ 99.7%
1.g	Re-elect Prof. Paula A. Price	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 98.9%
1.h	Re-elect Mr. Derica W. Rice	FOR	FOR		✓ 96.9%
1.i	Re-elect Mr. Theodore R. Samuels	FOR	FOR		✓ 98.5%
1.j	Re-elect Dr. Karen H. Vousden	FOR	FOR		✓ 99.6%
1.k	Re-elect Ms. Phyllis R. Yale	FOR	FOR		✓ 99.6%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 93.7%
3	Re-elect Deloitte as auditors	FOR	FOR		✓ 96.5%
4	Shareholder resolution: Establish a Board Committee on Corporate Financial Sustainability	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 1.1%
5	Shareholder resolution: Eliminate DEI goals	OPPOSE	OPPOSE	The proposal is politically motivated and unnecessary.	✗ 1.7%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. David M. Cordani	FOR	● OPPOSE	He is chair and CEO.	✓ 93.4%
1b	Re-elect Mr. Eric J. Foss	FOR	FOR		✓ 96.8%
1c	Re-elect Dr. Elder Granger	FOR	FOR		✓ 99.4%
1d	Re-elect Ms. Neesha Hathi	FOR	FOR		✓ 99.8%
1e	Re-elect Mr. George Kurian	FOR	FOR		✓ 98.7%
1f	Re-elect Ms. Kathleen M. Mazzarella	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 96.8%
1g	Re-elect Prof. Dr. Mark B. McClellan	FOR	FOR		✓ 99.4%
1h	Re-elect Dr. Philip O. Ozuah	FOR	FOR		✓ 98.7%
1i	Re-elect Ms. Kimberly A. Ross	FOR	FOR		✓ 99.4%
1j	Re-elect Mr. Eric C. Wiseman	FOR	● OPPOSE	He is the lead director, but he is not independent (board tenure of 18 years, various reasons).	✓ 97.5%
1k	Re-elect Ms. Donna F. Zarcone	FOR	● OPPOSE	She has been a member of the board for 20 years, which exceeds Ethos' guidelines.	✓ 94.4%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 88.9%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 42 years, which exceeds Ethos' guidelines.	✓ 91.5%
4	Shareholder resolution: Amend right to call special meeting	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 12.3%

Item	Agenda	Board	Ethos	Result	
1	Elections to the board of directors				
1a	Re-elect Mr. Terrence A. Duffy	FOR	● OPPOSE	He is chair and CEO. Executive director. The board independence is not sufficient (30.0%).	✓ 89.4%
1b	Re-elect Ms. Kathryn Benesh	FOR	FOR		✓ 97.5%
1c	Re-elect Mr. Timothy S. Bitsberger	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines.	✓ 94.0%
1d	Re-elect Mr. Charles P. Carey	FOR	● OPPOSE	He has been a member of the board for 18 years, which exceeds Ethos' guidelines.	✓ 87.4%
1e	Re-elect Mr. Bryan T. Durkin	FOR	FOR		✓ 95.3%
1f	Re-elect Mr. Harold Ford Jr.	FOR	FOR		✓ 97.0%
1g	Re-elect Mr. Martin J. Gepsman	FOR	● OPPOSE	He has been a member of the board for 31 years, which exceeds Ethos' guidelines.	✓ 85.2%
1h	Re-elect Mr. Daniel G. Kaye	FOR	FOR		✓ 95.7%
1i	Re-elect Ms. Phyllis M. Lockett	FOR	FOR		✓ 60.4%
1j	Re-elect Prof. Deborah J. Lucas	FOR	FOR		✓ 97.5%
1k	Re-elect Ms. Rahael Seifu	FOR	FOR		✓ 97.1%
1l	Re-elect Mr. William R. Shepard	FOR	● OPPOSE	He is 79 years old, which exceeds Ethos' guidelines.	✓ 93.5%
1m	Re-elect Mr. Howard J. Siegel	FOR	● OPPOSE	He has been a member of the board for 25 years, which exceeds Ethos' guidelines.	✓ 93.2%
1n	Re-elect Mr. Dennis A. Suskind	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines. He is 83 years old, which exceeds Ethos' guidelines. He chairs the risk committee, is not independent and the committee independence is insufficient. He is the lead director, but he is not independent (board tenure of 17 years).	✓ 85.2%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 93.0%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.3%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Zein Abdalla	FOR	FOR		✓ 94.8%
1b	Re-elect Ms. Vinita Bali	FOR	FOR		✓ 97.3%
1c	Re-elect Mr. Eric Branderiz	FOR	FOR		✓ 99.7%
1d	Re-elect Ms. Archana Deskus	FOR	FOR		✓ 99.7%
1e	Re-elect Mr. John M. Dineen	FOR	FOR		✓ 99.9%
1f	Re-elect Mr. Ravi Kumar	FOR	FOR		✓ 99.9%
1g	Re-elect Mr. Leo S. Mackay Jr.	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 88.6%
1h	Re-elect Mr. Michael Patsalos-Fox	FOR	FOR		✓ 97.6%
1i	Re-elect Mr. Stephen Rohleder	FOR	FOR		✓ 97.9%
1j	Re-elect Mr. Abraham (Bram) Schot	FOR	FOR		✓ 97.1%
1k	Elect Ms. Karima Silvent	FOR	FOR		✓ 99.7%
1l	Re-elect Mr. Joseph M. Velli	FOR	FOR		✓ 99.7%
1m	Re-elect Ms. Sandra S. Wijnberg	FOR	FOR		✓ 96.1%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.9%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 28 years, which exceeds Ethos' guidelines.	✓ 91.8%
4	Shareholder resolution: Support for special shareholder meeting improvement	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 9.3%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. John P. Bilbrey	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 95.2%
1b	Re-elect Mr. John T. Cahill	FOR	● OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines.	✓ 93.0%
1c	Re-elect Mr. Steve Cahillane	FOR	FOR		✓ 97.5%
1d	Re-elect Ms. Lisa M. Edwards	FOR	FOR		✓ 98.6%
1e	Re-elect Prof. Dr. C. Martin Harris	FOR	FOR		✓ 95.7%
1f	Re-elect Ms. Martina Hund-Mejean	FOR	FOR		✓ 98.5%
1g	Re-elect Ms. Kimberly A. Nelson	FOR	FOR		✓ 97.6%
1h	Re-elect Mr. Brian O. Newman	FOR	FOR		✓ 98.3%
1i	Re-elect Ms. Lorrie M. Norrington	FOR	FOR		✓ 97.6%
1k	Re-elect Mr. Noel R. Wallace	FOR	● OPPOSE	He is chair and CEO.	✓ 92.8%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 91.8%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.4%
4	Shareholder resolution: Independent chair	OPPOSE	● FOR	Ethos considers that an independent chair can ensure independent oversight of management.	✗ 29.6%
5	Shareholder resolution: Revisit plastic packaging policies	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 2.9%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	● OPPOSE	The information presented to the shareholders does not meet corporate governance best practice standards.	✓
2	Approval of the consolidated financial statements	FOR	● OPPOSE	The information presented to the shareholders does not meet corporate governance best practice standards.	✓
3	Approval of the corporate governance report (including the remuneration report)	FOR	● OPPOSE	The information presented to the shareholders does not meet corporate governance best practice standards.	✓
4	Approve allocation of income and dividend	FOR	● OPPOSE	The information presented to the shareholders is insufficient.	✓
5	Discharge the board of directors and the statutory auditors	FOR	● OPPOSE	The information presented to the shareholders is insufficient.	✓
6	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 100.0%
7	Authorisation to sell company shares	FOR	FOR		✓
8	Approve annex related to the ESG component of the remuneration policy	FOR	FOR		✓

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. P. Robert Bartolo	FOR	FOR		✓ 97.3%
1.b	Re-elect Mr. Jason Genrich	FOR	FOR		✓ 99.7%
1.c	Re-elect Dr. Andrea J. Goldsmith	FOR	FOR		✓ 99.7%
1.d	Re-elect Ms. Tammy K. Jones	FOR	FOR		✓ 98.4%
1.e	Re-elect Mr. Kevin T. Kabat	FOR	FOR		✓ 96.8%
1.f	Re-elect Mr. Anthony J. Melone	FOR	FOR		✓ 97.3%
1.g	Elect Ms. Katherine Motlagh	FOR	FOR		✓ 99.7%
1.h	Re-elect Mr. Kevin A. Stephens	FOR	FOR		✓ 99.6%
1.i	Re-elect Mr. Matthew Thornton III	FOR	FOR		✓ 97.5%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.8%
4	Eliminate supermajority voting requirement in connection with certain transactions	FOR	● OPPOSE	The amendment has a negative impact on the rights or interests of all or some of the shareholders.	✓ 85.4%
5	Amend articles of association	FOR	FOR		✓ 85.6%

Item	Agenda	Board	Ethos		Result
Elections to the board of directors					
1	Re-elect Ms. Jennifer W. Rumsey	FOR	● OPPOSE	She is chair and CEO.	✓ 92.9%
2	Re-elect Mr. Gary L. Belske	FOR	FOR		✓ 98.3%
3	Re-elect Prof. Robert J. Bernhard	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines.	✓ 92.9%
4	Re-elect Mr. Bruno Vito Benito di Leo Allen	FOR	FOR		✓ 98.6%
5	Re-elect Mr. Daniel W. Fisher	FOR	FOR		✓ 99.1%
6	Re-elect Ms. Carla A. Harris	FOR	FOR		✓ 94.1%
7	Re-elect Mr. Thomas J. Lynch	FOR	FOR		✓ 96.6%
8	Re-elect Mr. William I. Miller	FOR	● OPPOSE	He has been a member of the board for 36 years, which exceeds Ethos' guidelines.	✓ 92.0%
9	Re-elect Ms. Kimberly A. Nelson	FOR	FOR		✓ 98.8%
10	Re-elect Ms. Karen H. Quintos	FOR	● OPPOSE	She chairs the sustainability committee and Cummins does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 98.7%
11	Elect Mr. John H. Stone	FOR	FOR		✓ 99.1%
12	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.5%
13	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 22 years, which exceeds Ethos' guidelines.	✓ 93.1%
14	Shareholder resolution: Independent chair	OPPOSE	● FOR	Ethos considers that an independent chair can ensure independent oversight of management.	✗ 41.4%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Fernando Aguirre	FOR	FOR		✓ 97.6%
1.b	Re-elect Mr. Ph.D Jeffrey R. Balsler	FOR	FOR		✓ 99.5%
1.c	Re-elect Mr. C. David Brown II	FOR	● OPPOSE	<p>He has been a member of the board for 18 years, which exceeds Ethos' guidelines.</p> <p>He chairs the remuneration committee, is not independent and the committee independence is insufficient.</p>	✓ 91.5%
1.d	Re-elect Ms. Alecia A. DeCoudreaux	FOR	FOR		✓ 97.6%
1.e	Re-elect Mr. Roger N. Farah	FOR	FOR		✓ 98.2%
1.f	Re-elect Ms. Anne M. Finucane	FOR	● OPPOSE	She is not independent (board tenure of 14 years) and the board independence is insufficient (38.5%).	✓ 95.1%
1.g	Elect Mr. David J. Joyner	FOR	FOR		✓ 99.1%
1.h	Re-elect Mr. Scott J. Kirby	FOR	FOR		✓ 97.6%
1.i	Re-elect Mr. Michael F. Mahoney	FOR	FOR		✓ 94.3%
1.j	Elect Ms. Leslie V. Norwalk	FOR	● OPPOSE	The nominee represents a shareholder whose small stake does not give the right to be represented on the board.	✓ 93.4%
1.k	Elect Mr. Larry M. Robbins	FOR	● OPPOSE	The nominee represents a shareholder whose small stake does not give the right to be represented on the board.	✓ 99.3%
1.l	Elect Mr. Guy P. Sansone	FOR	● OPPOSE	The nominee represents a shareholder whose small stake does not give the right to be represented on the board.	✓ 99.3%
1.m	Elect Mr. Douglas H. Shulman	FOR	● OPPOSE	The nominee represents a shareholder whose small stake does not give the right to be represented on the board.	✓ 97.9%
2	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 98.2%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 59.0%
4	Shareholder resolution: Allow shareholders to act by written consent	OPPOSE	● FOR	Ethos considers that taking action by written consent in lieu of a meeting is a mechanism shareholders can use to raise important matters without convening an EGM.	✗ 42.5%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
Elections to the board of directors					
4	Re-elect Mr. Antoine de Saint-Affrique	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 98.9%
5	Re-elect Ms. Géraldine Picaud	FOR	FOR		✓ 97.7%
6	Re-elect Ms. Susan Roberts	FOR	FOR		✓ 99.4%
7	Re-elect Mr. Patrice Louvet	FOR	FOR		✓ 98.7%
8	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 96.1%
9	Approve the 2024 remuneration of Mr. Antoine de Saint-Affrique, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. Past awards do not allow confirmation of the link between pay and performance.	✓ 94.3%
10	Approve the 2024 remuneration of Mr. Gilles Schnepf, chair	FOR	FOR		✓ 99.5%
11	Approve the remuneration policy of the members of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.2%
12	Approve the remuneration policy of Mr. Gilles Schnepf, chair	FOR	FOR		✓ 99.9%
13	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.7%
14	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 98.0%
15	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 92.3%
16	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	FOR		✓ 92.7%
17	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 92.6%
18	Authorisation to issue shares in the event of a public exchange offer initiated by the company	FOR	FOR		✓ 97.3%
19	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 96.0%

Item	Agenda	Board	Ethos	Result
20	Authorisation to increase the share capital through transfer of reserves	FOR	FOR	✓ 99.1%
21	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR	✓ 98.7%
22	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR	✓ 98.9%
23	Approve distribution of free shares (subject to performance conditions)	FOR	FOR	✓ 95.9%
24	Approve distribution of fidelity shares	FOR	FOR	✓ 95.1%
25	Authorisation to reduce share capital via cancellation of shares	FOR	FOR	✓ 99.7%
26	Amendment of the company's bylaws: adaptation to changes in legislation	FOR	FOR	✓ 100.0%
27	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Michael S. Dell	FOR	● WITHHOLD	He is chair and CEO.	✓ 98.2%*
1.2	Re-elect Mr. David W. Dorman	FOR	FOR		✓ 98.1%*
1.3	Re-elect Mr. Egon P. Durban	FOR	FOR		✓ 99.8%*
1.4	Re-elect Mr. David J. Grain	FOR	FOR		✓ 99.9%*
1.5	Re-elect Mr. William D. Green	FOR	● WITHHOLD	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 99.7%*
1.6	Re-elect Ms. Ellen J. Kullman	FOR	● WITHHOLD	She chairs the nomination committee and female representation is insufficient.	✓ 97.4%*
1.7	Re-elect Mr. Steven M. Mollenkopf	FOR	FOR		✓ 99.8%*
1.8	Re-elect Ms. Lynn Vojvodich Radakovich (representative of Class C shareholders)	FOR	FOR		✓ 97.6%*
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 39 years, which exceeds Ethos' guidelines.	✓ 99.5%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.5%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approve discharge of Management Board members	FOR	FOR		✓ 97.9%
4	Approve discharge of Supervisory Board members	FOR	FOR		✓ 99.3%
5	Re-elect Deloitte as auditors	FOR	FOR		✓ 98.6%
6	Elections to the Supervisory Board				
6a	Re-elect Ms. Ingrid Deltenre	FOR	FOR		✓ 98.0%
6b	Elect Prof. Dr. Georg A. Pölzl	FOR	FOR		✓ 98.0%
6c	Re-elect Mr. Lawrence A. Rosen	FOR	● OPPOSE	He is not independent (former executive) and the board independence is insufficient (35.0%).	✓ 92.5%
7	Approve the creation of a new Authorised Capital 2025, the cancellation of the existing Authorised Capital 2021 and related amendments to the Articles of Association	FOR	FOR		✓ 98.2%
8	Approve conditional capital to serve the company's Performance Share Plan 2026	FOR	● OPPOSE	The structure of the share-based plan that will be covered by the requested capital is not in line with Ethos' guidelines.	✓ 98.9%
9	Approve share buyback	FOR	FOR		✓ 95.4%
10	Approve share buyback by use of equity derivatives	FOR	FOR		✓ 96.4%
11	Advisory vote on the remuneration system for the Management Board members	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.4%
12	Advisory vote on the remuneration report	FOR	FOR		✓ 96.7%
13	Amend articles of association: virtual general meeting	FOR	● OPPOSE	The amendment allows the company to organise a virtual general meeting without any adequate justification.	✓ 90.7%

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approve discharge of Management Board members	FOR	FOR		✓ 99.7%
4	Approve discharge of Supervisory Board members	FOR	FOR		✓ 93.9%
5	Re-elect Deloitte as auditors	FOR	FOR		✓ 99.9%
6	Elect Deloitte as auditors for the audit of the sustainability report	FOR	FOR		✓ 99.9%
7	Elections to the Supervisory Board				
7a	Elect Mr. Stefan Ramge	FOR	FOR		✓ 89.1%
7b	Elect Ms. Rachel Empey	FOR	FOR		✓ 99.8%
7c	Elect Ms. Natalie Knight	FOR	FOR		✓ 99.8%
8	Amend articles of association: virtual general meeting	FOR	● OPPOSE	The amendment allows the company to organise a virtual general meeting without any adequate justification.	✓ 94.0%
9	Approve share buyback	FOR	FOR		✓ 96.3%
10	Approve share buyback by use of equity derivatives	FOR	FOR		✓ 97.0%
11	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.9%
12	Advisory vote on the remuneration system for the management board	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.8%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. VeraLinn (Dash) Jamieson	FOR	FOR		✓ 98.9%
1.2	Re-elect Dr. Kevin J. Kennedy	FOR	FOR		✓ 93.3%
1.3	Re-elect Mr. William G. LaPerch	FOR	FOR		✓ 91.6%
1.4	Re-elect Mr. Jean F.H.P. Mandeville	FOR	FOR		✓ 99.8%
1.5	Re-elect Mr. Afshin Mohebbi	FOR	FOR		✓ 99.3%
1.6	Re-elect Mr. Mark R. Patterson	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 95.7%
1.7	Re-elect Mr. Andrew P. Power	FOR	FOR		✓ 99.9%
1.8	Re-elect Ms. Mary Hogan Preusse	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 96.5%
1.9	Re-elect Ms. Susan Swanezy	FOR	FOR		✓ 99.8%
2	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 21 years, which exceeds Ethos' guidelines.	✓ 94.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.3%
4	To approve the Employee Stock Purchase Plan	FOR	FOR		✓ 99.9%
5	Shareholder resolution: Adopt a policy on human right to water	OPPOSE	● FOR	Ethos supports the implementation of strategies to reduce water consumption in data centers.	✗ 10.4%

Item	Agenda	Board	Ethos	Result
1	Dividend allocation	FOR	FOR	✓ 99.8%
2	Election of directors with an audit & supervisory committee			
2.1	Re-elect Mr. Yuji Fukasawa	FOR	FOR	✓ 94.4%
2.2	Re-elect Mr. Yoichi Kise	FOR	● OPPOSE He is an executive and the board size is excessive.	✓ 96.0%
2.3	Re-elect Mr. Chiharu Watari	FOR	FOR	✓ 96.6%
2.4	Re-elect Ms. Atsuko Itoh	FOR	FOR	✓ 96.8%
2.5	Elect Mr. Hirohiko Ikeda	FOR	FOR	✓ 97.0%
2.6	Re-elect Ms. Harumi Nakagawa	FOR	FOR	✓ 97.0%
2.7	Re-elect Mr. Hideji Uchida	FOR	FOR	✓ 97.0%
2.8	Re-elect Ms. Hiroko Kawamoto	FOR	FOR	✓ 96.1%
2.9	Re-elect Mr. Toshio Iwamoto	FOR	FOR	✓ 98.7%
2.10	Re-elect Ms. Yumiko Noda	FOR	FOR	✓ 98.9%
2.11	Re-elect Mr. Hiroshi Ohashi	FOR	FOR	✓ 98.8%
3.1	Re-elect Mr. Takashi Kinoshita	FOR	FOR	✓ 98.6%
3.2	Elect Mr. Osamu Kawanobe	FOR	● OPPOSE First appointment to the board. Mr. Kawanobe is 71 years old, which exceeds Ethos' guidelines.	✓ 95.0%
3.3	Re-elect Mr. Kimitaka Mori	FOR	FOR	✓ 85.4%
3.4	Re-elect Mr. Hiroshi Koike	FOR	FOR	✓ 98.8%

Item	Agenda	Board	Ethos		Result
1	Approve separate and consolidated financial statements	FOR	FOR		✓ 99.7%
2	Approve allocation of balance sheet result	FOR	FOR		✓ 100.0%
3	Approve scrip dividend	FOR	FOR		✓ 99.8%
4	Approve management reports and remuneration report	FOR	FOR		✓ 98.5%
5	Approve sustainability report	FOR	FOR		✓ 100.0%
6	Discharge board members	FOR	FOR		✓ 99.7%
7	Elections to the board of directors				
7.a	Elect Ms. Laurie Fitch	FOR	FOR		✓ 99.7%
7.b	Elect Ms. Gioia Ghezzi	FOR	FOR		✓ 100.0%
8	Binding vote on the remuneration policy	FOR	FOR		✓ 96.9%
9.a	Amend articles of association: board member	FOR	FOR		✓ 100.0%
9.b	Amend articles of association: audit committee	FOR	FOR		✓ 100.0%
9.c	Amend articles of association: sustainability committee	FOR	FOR		✓ 100.0%
10	Authorisation to repurchase own shares	FOR	● OPPOSE	The repurchase price is too high.	✓ 99.3%
11	Authorisation to issue bonds and debt securities	FOR	FOR		✓ 88.9%
12	Authorisation to implement decisions	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. Leslie C. Davis	FOR	FOR		✓ 98.5%
1.2	Elect Dr. David T. Feinberg	FOR	FOR		✓ 99.3%
1.3	Re-elect Mr. Kieran T. Gallahue	FOR	FOR		✓ 98.6%
1.4	Re-elect Ms. Leslie S. Heisz	FOR	FOR		✓ 98.7%
1.5	Re-elect Mr. Paul A. LaViolette	FOR	FOR		✓ 93.1%
1.6	Re-elect Mr. Steven R. Loranger	FOR	FOR		✓ 97.8%
1.7	Re-elect Ms. Ramona Sequeira	FOR	FOR		✓ 99.2%
1.8	Re-elect Mr. Nicholas J. Valeriani	FOR	FOR		✓ 96.7%
1.9	Re-elect Mr. Bernard J. Zovighian	FOR	FOR		✓ 98.9%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 88.0%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 26 years, which exceeds Ethos' guidelines.	✓ 90.0%
4	To approve the US Employee Stock Purchase Plan	FOR	FOR		✓ 99.1%
5	To approve the International Employee Stock Purchase Plan	FOR	FOR		✓ 99.2%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Ralph (Raul) Alvarez	FOR	● OPPOSE	<p>He holds an excessive number of mandates.</p> <p>He has been a member of the board for 16 years, which exceeds Ethos' guidelines.</p> <p>He chairs the remuneration committee, is not independent and the committee independence is insufficient.</p>	✓ 95.2%
1b	Re-elect Dr. Mary Lynne Hedley	FOR	● OPPOSE	<p>She is not independent (various reasons) and the board independence is insufficient (36.4%).</p>	✓ 99.2%
1c	Re-elect Ms. Kimberly H. Johnson	FOR	FOR		✓ 99.5%
1d	Re-elect Mr. Juan R. Luciano	FOR	● OPPOSE	<p>He is not independent (business connections) and the board independence is insufficient (36.4%).</p>	✓ 95.6%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	<p>The remuneration structure is not in line with Ethos' guidelines.</p>	✓ 96.3%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	<p>The audit firm has been in office for 85 years, which exceeds Ethos' guidelines.</p>	✓ 95.2%
4	Declassify the board of directors	FOR	FOR		✗ 69.5%
5	Eliminate supermajority voting requirement	FOR	FOR		✗ 69.2%

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Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR		FOR	✓ 100.0%
2	Approval of the consolidated financial statements	FOR		FOR	✓ 100.0%
3	Approve allocation of income and dividend	FOR		FOR	✓ 100.0%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR		FOR	✓ 100.0%
Elections to the board of directors					
5	Re-elect Mr. Michel G. Plantevin	FOR		FOR	✓ 95.2%
6	Re-elect Ms. Anne-Laure Commault-Tingry	FOR		FOR	✓ 99.7%
7	Elect BWSA	FOR		FOR	✓ 99.2%
8	Elect Ms. Kelly Becker	FOR		FOR	✓ 100.0%
9	Elect Ms. Isabelle Adelt	FOR		FOR	✓ 100.0%
10	Ratify PricewaterhouseCoopers as statutory auditors	FOR		FOR	✓ 96.4%
11	Ratify Forvis Mazars as statutory auditors	FOR		FOR	✓ 97.3%
12	Ratify PricewaterhouseCoopers as auditor in charge of the sustainability reporting	FOR		FOR	✓ 97.9%
13	Ratify Forvis Mazars as auditor in charge of the sustainability reporting	FOR		FOR	✓ 98.5%
14	Approve the remuneration policy of Mr. Thierry Morin, chair	FOR		FOR	✓ 95.3%
15	Approve the remuneration policy of the board of directors	FOR		FOR	✓ 98.3%
16	Approve the remuneration policy of Mr. Xavier Martiré, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 70.2%
17	Approve the remuneration policy of corporate officers	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 70.2%
18	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.0%
19	Approve the 2024 remuneration of Mr. Thierry Morin, chair	FOR		FOR	✓ 99.0%
20	Approve the 2024 remuneration of Mr. Xavier Martiré, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.7%
21	Approve the 2024 remuneration of Mr. Louis Guyot, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.4%
22	Approve the 2024 remuneration of Mr. Matthieu Lecharny, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.4%
23	Approve the maximum amount to be allocated to board members	FOR		FOR	✓ 98.3%

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Item	Agenda	Board	Ethos	Result
24	Authorisation to purchase company shares (share buyback programme)	FOR	FOR	✓ 100.0%
25	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR	✓ 97.1%
26	Authorisation to reduce share capital via cancellation of shares	FOR	FOR	✓ 99.3%
27	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
Ordinary Agenda					
1	Approve financial statements	FOR	FOR		✓ 99.4%
2	Approve allocation of income and dividend	FOR	● OPPOSE	The proposed allocation of income seems inappropriate, given the financial situation of the company.	✓ 99.7%
3	Approve share buyback programme	FOR	● OPPOSE	The amount of the repurchase is inappropriate given the financial situation of the company.	✓ 99.4%
4	Appointment of the members of the board of statutory auditors	NON-VOTING	NON-VOTING		
4.1	Slate of nominees submitted by the Ministry of Economy	NO RECOMME ND.	● FOR	Both candidates are independent and no concerns arise over their appointment as statutory auditors.	✓ 90.3%*
4.2	Slate of nominees submitted by a group of institutional investors	NO RECOMME ND.	● DO NOT VOTE	Grouped elections of directors. The composition of the board is not satisfactory.	✓ 9.3%*
5	Determination of the remuneration of the statutory auditors	NO RECOMME ND.	● FOR	The proposed remuneration remains below the median of large Italian companies.	✓ 100.0%
6	Long-term incentive plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.1%
7	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.2%
8	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 99.2%
Extraordinary Agenda					
9	Amendment of articles of association: deletion of the nominal value of the shares	FOR	FOR		✓ 100.0%
10	Amendment of articles of association: modalities of holding meetings of the board of directors by means of telecommunications	FOR	FOR		✓ 100.0%
11	Amendment of articles of association: modalities of holding meetings of the board of statutory auditors by means of telecommunications	FOR	FOR		✓ 100.0%
12	Cancellation of treasury shares without capital reduction	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.9%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Opening of meeting	NON-VOTING	NON-VOTING		
2	Report of the executive board on the past financial year	NON-VOTING	NON-VOTING		
3.a	Explanation of policy on reserves and dividends	NON-VOTING	NON-VOTING		
3.b	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✘ 39.9%
3.c	Approve financial statements	FOR	FOR		✔ 99.9%
3.d	Approve allocation of income and dividend	FOR	FOR		✔ 100.0%
3.e	Discharge of executive board	FOR	FOR		✔ 94.6%
3.f	Discharge of supervisory board	FOR	FOR		✔ 93.1%
4	Election of supervisory board				
4.a	Re-elect Mr. Piero Novelli	FOR	FOR		✔ 91.1%
4.b	Re-elect Mr. M Olivier Sichel	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✔ 97.6%
4.c	Elect Ms. Francesca Scaglia	FOR	● OPPOSE	She holds an excessive number of mandates. She is a representative of a significant shareholder who is sufficiently represented on the board.	✔ 99.2%
5.a	Re-elect Ms. Delphine d'Amarzit as member of the executive board	FOR	FOR		✔ 99.7%
5.b	Elect Mr. René van Vlerken as member of the executive board	FOR	FOR		✔ 99.7%
6	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✔ 98.3%
7	Approve remuneration of supervisory board	FOR	FOR		✔ 96.5%
8	[Re-]elect KPMG as auditors	FOR	FOR		✔ 100.0%
9	Reduce share capital by cancellation of shares	FOR	FOR		✔ 99.3%
10.a	Authorisation to issue shares	FOR	FOR		✔ 99.4%
10.b	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR		✔ 97.9%
11	Authorisation to repurchase own shares	FOR	FOR		✔ 99.0%
12	Authorisation to grant rights to French beneficiaries to receive shares in accordance with Articles L225-197-1 and seq. of the French Code of commerce	FOR	FOR		✔ 98.2%

Item	Agenda	Board	Ethos	Result
13	Any other business	NON-VOTING	NON-VOTING	
14	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1a	Re-elect Mr. Scott A Satterlee	FOR	● OPPOSE He has been a member of the board for 16 years, which exceeds Ethos' guidelines.	✓ 97.1%
1b	Re-elect Mr. Michael J Ancius	FOR	● OPPOSE He has been a member of the board for 16 years, which exceeds Ethos' guidelines.	✓ 93.4%
1c	Re-elect Mr. Stephen L. Eastman	FOR	FOR	✓ 92.9%
1d	Elect Mr. Brady D. Ericson	FOR	FOR	✓ 99.9%
1e	Re-elect Mr. Daniel L Florness	FOR	FOR	✓ 99.6%
1f	Re-elect Ms. Rita J. Heise	FOR	FOR	✓ 92.8%
1g	Re-elect Mr. Hsenghung Sam Hsu	FOR	FOR	✓ 97.6%
1h	Re-elect Mr. Daniel L. Johnson	FOR	FOR	✓ 97.5%
1i	Re-elect Ms. Sarah N. Nielsen	FOR	FOR	✓ 98.6%
1j	Re-elect Ms. Irene A. Quarshie	FOR	FOR	✓ 97.6%
1k	Re-elect Ms. Reyne K Wisecup	FOR	FOR	✓ 97.5%
2	Elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 99.1%
3	Advisory vote on executive remuneration	FOR	FOR	✓ 93.9%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. Nicole Anasenes	FOR	FOR		✓ 99.5%
1.2	Re-elect Mr. Mark Benjamin	FOR	FOR		✓ 99.3%
1.3	Re-elect Ms. Stephanie Ferris	FOR	FOR		✓ 99.5%
1.4	Elect Ms. Kourtney Gibson	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 99.5%
1.5	Re-elect Dr. Jeffrey A. Goldstein	FOR	FOR		✓ 97.7%
1.6	Re-elect Ms. Lisa A. Hook	FOR	FOR		✓ 99.5%
1.7	Re-elect Mr. Kenneth T. Lamneck	FOR	FOR		✓ 98.0%
1.8	Re-elect Mr. Gary L. Lauer	FOR	FOR		✓ 94.1%
1.9	Re-elect Mr. James B. Stallings Jr.	FOR	FOR		✓ 97.7%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.6%
3	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 21 years, which exceeds Ethos' guidelines.	✓ 94.4%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Michael J. Ahearn	FOR	● OPPOSE	He is not independent (board tenure of 25 years, former executive) and the board independence is insufficient (33.3%).	✓ 92.3%
1.2	Re-elect Ms. Anita Marangoly George	FOR	● OPPOSE	She is not independent (various reasons) and the board independence is insufficient (33.3%).	✓ 99.2%
1.3	Re-elect Ms. Lisa A. Kro	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 98.7%
1.4	Re-elect Mr. William J. Post	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 15 years).	✓ 85.1%
1.5	Re-elect Dr. Venkata Murthy Renduchintala	FOR	FOR		✓ 96.9%
1.6	Re-elect Mr. Paul H. Stebbins	FOR	● OPPOSE	He has been a member of the board for 19 years, which exceeds Ethos' guidelines. He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 79.5%
1.7	Re-elect Mr. Michael Sweeney	FOR	● OPPOSE	He has been a member of the board for 22 years, which exceeds Ethos' guidelines. He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 84.4%
1.8	Re-elect Mr. Mark R. Widmar	FOR	● OPPOSE	Executive director. The board independence is not sufficient (33.3%).	✓ 95.0%
1.9	Re-elect Mr. Norman L. Wright	FOR	FOR		✓ 91.5%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 25 years, which exceeds Ethos' guidelines.	✓ 87.2%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.6%
4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 15.7%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Ms. Kimberly A. Casiano	FOR	● OPPOSE	She has been a member of the board for 22 years, which exceeds Ethos' guidelines.	✓ 95.2%
1.b	Elect Ms. Adriana Cisneros	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 97.8%
1.c	Re-elect Ms. Alexandra Ford English	FOR	FOR		✓ 96.8%
1.d	Re-elect Mr. James D. Farley Jr.	FOR	FOR		✓ 97.5%
1.e	Re-elect Mr. Henry Ford III	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 96.9%
1.f	Re-elect Mr. William Clay Ford Jr.	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 90.6%
1.g	Re-elect Mr. William W. Helman IV	FOR	● OPPOSE	He chairs the sustainability committee and Ford Motors has scaled back their climate commitments.	✓ 95.6%
1.h	Re-elect Mr. Jon M. Huntsman Jr.	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 92.3%
1.i	Re-elect Mr. William E. Kennard	FOR	FOR		✓ 80.3%
1.j	Re-elect Mr. John C. May	FOR	FOR		✓ 97.1%
1.k	Re-elect Ms. Beth E. Mooney	FOR	FOR		✓ 96.9%
1.l	Re-elect Ms. Lynn Vojvodich Radakovich	FOR	FOR		✓ 96.1%
1.m	Re-elect Mr. John Lawson Thornton	FOR	● OPPOSE	He has been a member of the board for 29 years, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 29 years).	✓ 93.0%
1.n	Re-elect Mr. John B. Veihmeyer	FOR	FOR		✓ 96.8%
1.o	Re-elect Mr. John S. Weinberg	FOR	FOR		✓ 97.0%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 79 years, which exceeds Ethos' guidelines.	✓ 96.7%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.8%
4	Approval of the tax Benefit preservation plan	FOR	● OPPOSE	The amendment has a negative impact on the rights or interests of all or some of the shareholders.	✓ 95.0%
5	Shareholder resolution: Greenhouse Gas Reduction Targets	OPPOSE	● FOR	Ethos considers that the company has scaled back some of its Scope 3 emission targets, hindering the goal of limiting global warming to 1.5°C.	✗ 5.6%
6	Shareholder resolution: Report on Effectiveness of Diversity, Equity, and Inclusion Efforts (DEI)	WITH-DRAWN	WITH-DRAWN		–

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Ken Xie	FOR	● OPPOSE	He is chair and CEO.	✓ 93.5%
1b	Re-elect Mr. Michael Xie	FOR	● OPPOSE	Executive director. The board independence is not sufficient (55.6%).	✓ 98.9%
1c	Re-elect Mr. Kenneth A. Goldman	FOR	● OPPOSE	He is 76 years old, which exceeds Ethos' guidelines.	✓ 98.4%
1d	Re-elect Mr. Ming Hsieh	FOR	FOR		✓ 96.3%
1e	Re-elect Dr. Jean Hu	FOR	FOR		✓ 99.8%
1f	Elect Ms. Janet Napolitano	FOR	FOR		✓ 99.7%
1g	Re-elect Mr. William H. Neukom	FOR	● OPPOSE	He is 84 years old, which exceeds Ethos' guidelines.	✓ 90.5%
1h	Re-elect Ms. Judith Sim	FOR	FOR		✓ 95.9%
1i	Re-elect Dr. James Stavridis	FOR	FOR		✓ 93.1%
2	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 92.7%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 86.9%
4	Shareholder resolution: Independent chair	OPPOSE	● FOR	Ethos considers that an independent chair can ensure independent oversight of management.	✗ 41.7%

Item	Agenda	Board	Ethos	Result
1.	Opening of meeting	NON-VOTING	NON-VOTING	
2.	Report of the executive board on the past financial year	NON-VOTING	NON-VOTING	
3a.	Report of the supervisory board on the past financial year	NON-VOTING	NON-VOTING	
3b.	Advisory vote on the remuneration report	FOR	FOR	✓ 98.4%
4.	Approve financial statements	FOR	FOR	✓ 99.9%
5.	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
6.	Reduce share capital by cancellation of shares	FOR	FOR	✓ 100.0%
7a.	Discharge of executive board	FOR	FOR	✓ 100.0%
7b.	Discharge of supervisory board	FOR	FOR	✓ 100.0%
8.	Re-elect Ms. Barbara Geelen as member of the executive board	FOR	FOR	✓ 100.0%
9.	Election of supervisory board			
9a.	Re-elect Mr. Marc J.C. De Jong	FOR	FOR	✓ 98.9%
9b.	Elect Ms. Tuula Ryttilä	FOR	FOR	✓ 98.8%
10a.	Election of auditor: statutory audit	FOR	FOR	✓ 100.0%
10b.	Election of auditor: sustainability reporting	FOR	FOR	✓ 100.0%
11a.	Authorisation to issue shares	FOR	FOR	✓ 99.4%
11b.	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR	✓ 99.3%
12.	Authorisation to repurchase own shares	FOR	FOR	✓ 99.8%
13.	Reduce share capital via cancellation of shares potentially to be repurchased under ITEM 12 above	FOR	FOR	✓ 100.0%
14.	Any other business	NON-VOTING	NON-VOTING	
15.	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated.	✓ 87.8%
4	Approve discharge of Management Board members	FOR	FOR		✓ 99.6%
5	Approve discharge of Supervisory Board members	FOR	FOR		✓ 99.6%
6.1	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 100.0%
6.2	Elect PricewaterhouseCoopers as auditors for the audit of the sustainability report	FOR	FOR		✓ 99.8%
7	Advisory vote on the remuneration system for the Management Board members	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.5%
8	Elections to the Supervisory Board				
8.1	Re-elect Prof. Dr. Jürgen Fleischer	FOR	FOR		✓ 96.9%
8.2	Re-elect Prof. Dr. Annette G. Köhler	FOR	FOR		✓ 91.6%
8.3	Re-elect Ms. Holly Lei	FOR	FOR		✓ 98.8%
9	Approve share buyback	FOR	FOR		✓ 95.9%
10	Amend articles of association: virtual general meeting	FOR	● OPPOSE	The amendment allows the company to organise a virtual general meeting without any adequate justification.	✓ 70.6%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Ms. Mary T. Barra	FOR	● OPPOSE	She is chair and CEO.	✓ 92.5%
1.b	Re-elect Mr. Wesley G. Bush	FOR	FOR		✓ 99.1%
1.c	Re-elect Ms. Joanne C. Crevoiserat	FOR	FOR		✓ 99.1%
1.d	Re-elect Mr. Joseph Jimenez	FOR	FOR		✓ 98.9%
1.e	Elect Mr. Alfred F. Kelly, Jr.	FOR	FOR		✓ 99.8%
1.f	Re-elect Mr. Jonathan (Jon) McNeill	FOR	FOR		✓ 99.0%
1.g	Re-elect Ms. Judith A. Miscik	FOR	FOR		✓ 99.5%
1.h	Re-elect Ms. Patricia F. Russo	FOR	● OPPOSE	She has been a member of the board for 16 years, which exceeds Ethos' guidelines. She chairs the sustainability committee and General Motors does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 91.9%
1.i	Re-elect Mr. Mark A. Tatum	FOR	FOR		✓ 98.6%
1.j	Re-elect Dr. Jan E. Tighe	FOR	FOR		✓ 99.7%
1.k	Re-elect Mr. Devin N. Wenig	FOR	FOR		✓ 96.4%
2	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 99.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.6%
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	FOR	● OPPOSE	The amendment reduces shareholder rights to take legal action against certain company officers.	✓ 67.0%
5	Shareholder resolution: Report on supply chain GHG emissions reduction strategies	OPPOSE	● FOR	Ethos supports greater transparency to better assess the company's climate change strategy.	✗ 13.8%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
4	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.9%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
Elections to the board of directors					
6	Re-elect Mr. Yann Leriche	FOR	● OPPOSE	He is also permanent member of the executive management (CEO).	✓ 98.6%
7	Re-elect Forvis Mazars as statutory auditors	FOR	FOR		✓ 97.1%
8	Elect Deloitte as new statutory auditors	FOR	FOR		✓ 99.6%
9	Re-elect Forvis Mazars as auditor in charge of the sustainability reporting	FOR	FOR		✓ 99.0%
10	Elect Deloitte as auditor in charge of the sustainability reporting	FOR	FOR		✓ 99.9%
11	Approve vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient.	✓ 99.3%
12	Approve the 2024 remuneration of Mr. Yann Leriche, CEO	FOR	FOR		✓ 97.8%
13	Approve the 2024 remuneration of Mr. Jacques Gounon, chair	FOR	FOR		✓ 99.8%
14	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.9%
15	Approve the remuneration policy of Mr. Yann Leriche, CEO	FOR	FOR		✓ 98.4%
16	Approve the remuneration policy of Mr. Jacques Gounon, chair	FOR	FOR		✓ 99.8%
17	Approve distribution of free shares (without performance conditions)	FOR	FOR		✓ 99.5%
18	Approve distribution of free shares (subject to performance conditions)	FOR	FOR		✓ 98.6%
19	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 98.4%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 99.8%
21	Determination of the overall limit for capital increases with or without pre-emptive rights	FOR	FOR		✓ 98.5%

Item	Agenda	Board	Ethos	Result
22	Authorisation to reduce share capital via cancellation of shares	FOR	FOR	✓ 99.0%
23	Authorisation to issue shares reserved for all employees (share ownership plan)	FOR	FOR	✓ 98.7%
24	Amend articles of association: age limit for the board chair	FOR	FOR	✓ 98.2%
25	Amend articles of association: adaptation to changes in legislation	FOR	FOR	✓ 100.0%
26	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Dr. Jacqueline K. Barton	FOR	FOR		✓ 98.0%
1b	Re-elect Dr. Jefferey A. Bluestone	FOR	FOR		✓ 98.4%
1c	Re-elect Dr. Sandra J. Horning	FOR	● OPPOSE	She is 77 years old, which exceeds Ethos' guidelines.	✓ 97.1%
1d	Re-elect Ms. Kelly A. Kramer	FOR	FOR		✓ 97.1%
1e	Re-elect Mr. Ted W. Love	FOR	FOR		✓ 98.4%
1f	Re-elect Mr. Harish Manwani	FOR	FOR		✓ 96.2%
1g	Re-elect Mr. Daniel O'Day	FOR	● OPPOSE	He is chair and CEO.	✓ 93.8%
1h	Re-elect Mr. Javier J. Rodriguez	FOR	FOR		✓ 98.4%
1i	Re-elect Mr. Anthony Welters	FOR	FOR		✓ 96.8%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 38 years, which exceeds Ethos' guidelines.	✓ 92.9%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 91.0%
4	Shareholder resolution: Consider CEO pay ratio in executive remuneration	OPPOSE	● FOR	Ethos supports proposals aiming at improving the remuneration policy.	✗ 8.0%
5	Shareholder resolution: Independent chair	OPPOSE	● FOR	Ethos considers that an independent chair can ensure independent oversight of management.	✗ 36.2%
6	Shareholder resolution: Adopt a Comprehensive Human Rights Policy	OPPOSE	● FOR	Ethos supports greater transparency on human rights.	✗ 35.9%
7	Shareholder resolution: Report on the Risks of DEI Practices for Contractors	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 1.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Rodney C. Adkins	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 96.0%
1b	Re-elect Mr. George S. Davis	FOR	FOR		✓ 98.4%
1c	Re-elect Ms. Katherine D. Jaspon	FOR	FOR		✓ 99.1%
1d	Re-elect Mr. Christopher J. Klein	FOR	FOR		✓ 99.1%
1e	Re-elect Mr. Donald G. Macpherson	FOR	● OPPOSE	He is chair and CEO.	✓ 92.4%
1f	Re-elect Ms. Cindy J. Miller	FOR	FOR		✓ 99.1%
1g	Re-elect Mr. Neil S. Novich	FOR	● OPPOSE	He has been a member of the board for 26 years, which exceeds Ethos' guidelines.	✓ 92.9%
1h	Re-elect Ms. Beatriz R. Perez	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 93.3%
1i	Re-elect Mr. E. Scott Santi	FOR	FOR		✓ 95.2%
1j	Re-elect Ms. Susan Slavik Williams	FOR	FOR		✓ 99.0%
1k	Re-elect Mr. Lucas E. Watson	FOR	FOR		✓ 99.1%
1l	Re-elect Mr. Steven A. White	FOR	FOR		✓ 98.9%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 20 years, which exceeds Ethos' guidelines.	✓ 96.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.4%
4	Amend Certificate of Incorporation to eliminate cumulative voting	FOR	FOR	The proposed change aligns the company with prevailing governance standards and ensures that each director represents the interests of all shareholders, avoiding disproportionate influence by minority groups	✓ 94.6%

Item	Agenda	Board	Ethos		Result
	Extraordinary Agenda				
1	Amendments to Bylaws	FOR	FOR		✓ 100.0%
	Ordinary Agenda				
2	Approve financial statements	FOR	FOR		✓ 99.8%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
4	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.2%
5	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.2%
6	Remuneration of the auditors of the sustainability report	FOR	FOR		✓ 97.3%
7	Approve share buyback programme	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Discharge executive management	FOR	FOR		✓ 99.4%
4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 92.8%
6	Authorisation to purchase company shares (share buyback program)	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 94.1%
7	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 91.3%
8	Approve the 2024 remuneration of Mr. Axel Dumas, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.3%
9	Approve the 2024 remuneration attributable to Emile Hermès SAS, Active Partner	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.3%
10	Approve the 2024 remuneration of Mr. Eric de Seynes, chair	FOR	FOR		✓ 100.0%
11	Approve the remuneration policy of members of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.1%
12	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 100.0%
Elections to the board of directors					
13	Re-elect Mr. Charles-Eric Bauer	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines. He is not independent (representative of an important shareholder) and the board independence is insufficient (33.3%).	✓ 97.1%
14	Re-elect Ms. Estelle Brachlianoff	FOR	FOR		✓ 97.1%
15	Re-elect Ms. Julie Guerrand	FOR	● OPPOSE	She has been a member of the board for 20 years, which exceeds Ethos' guidelines. She is not independent (representative of an important shareholder) and the board independence is insufficient (33.3%).	✓ 97.1%
16	Elect Ms. Cécile Béliot-Zind	FOR	FOR		✓ 99.9%
17	Elect Mr. Jean-Laurent Bonnafé	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 100.0%

Item	Agenda	Board	Ethos		Result
18	Elect Mr. Bernard Émié	FOR	FOR		✓ 100.0%
19	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.8%
20	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 99.7%
21	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 93.5%
22	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital. Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 89.5%
23	Authorisation to issue shares reserved for employees (employee share ownership plan)	FOR	FOR		✓ 99.5%
24	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital. Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 89.2%
25	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 92.1%
26	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights, for the benefit of one or more named person(s)	FOR	● OPPOSE	Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 90.2%
27	Delegation to decide on operations involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime	FOR	● OPPOSE	Major decisions such as mergers must be presented to shareholders for a vote.	✓ 90.7%
28	Delegation to issue shares and capital for operations involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital. Anti-takeover provision not in line with the long-term interests of the majority of the company's stakeholders.	✓ 90.4%

Item	Agenda	Board	Ethos	Result
29	Delegation of powers for the completion of formalities	FOR	FOR	✓ 99.9%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. Pamela L. Carter	FOR	● OPPOSE	She is 76 years old, which exceeds Ethos' guidelines.	✓ 95.6%
1.2	Re-elect Mr. Frank A. D'Amelio	FOR	FOR		✓ 99.7%
1.3	Re-elect Dr. Regina E. Dugan	FOR	FOR		✓ 99.7%
1.4	Re-elect Ms. Jean M. Hobby	FOR	FOR		✓ 99.6%
1.5	Re-elect Mr. Raymond J. Lane	FOR	● OPPOSE	He is 79 years old, which exceeds Ethos' guidelines.	✓ 99.4%
1.6	Re-elect Ms. Ann M. Livermore	FOR	FOR		✓ 98.3%
1.7	Re-elect Ms. Bethany J. Mayer	FOR	FOR		✓ 96.6%
1.8	Re-elect Mr. Antonio F. Neri	FOR	FOR		✓ 99.6%
1.9	Re-elect Mr. Charles H. Noski	FOR	FOR		✓ 98.3%
1.10	Re-elect Mr. Raymond E. Ozzie	FOR	FOR		✓ 99.6%
1.11	Re-elect Mr. Gary M. Reiner	FOR	● OPPOSE	He chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 97.9%
1.12	Re-elect Ms. Patricia F. Russo	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 94.8%
2	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 97.7%
3	To approve the amendment of the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 70.2%
4	To approve the amendment of the qualified Employee Stock Purchase Plan	FOR	FOR		✓ 99.3%
5	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 89.5%
6	Shareholder resolution: Transparency in Lobbying	OPPOSE	● FOR	Ethos supports greater transparency on lobbying expenses.	✗ 21.7%

Item	Agenda	Board	Ethos	Result	
1	Election of Directors (with 3-committees)				
1.1	Re-elect Mr. Katsumi Ihara	FOR	● OPPOSE	<p>He is 75 years old, which exceeds Ethos' guidelines.</p> <p>He chairs the nomination committee and female representation is insufficient.</p>	✓ 94.1%
1.2	Re-elect Mr. Ravi Venkatesan	FOR	FOR	✓ 99.7%	
1.3	Elect Ms. Eriko Sakurai	FOR	FOR	✓ 99.9%	
1.4	Re-elect Mr. Ikuro Sugawara	FOR	FOR	✓ 98.8%	
1.5	Re-elect Ms. Isabelle Deschamps	FOR	FOR	✓ 99.9%	
1.6	Elect Mr. Takashi Nishijima	FOR	FOR	✓ 99.6%	
1.7	Re-elect Mr. Joe Harlan	FOR	FOR	✓ 99.7%	
1.8	Re-elect Mr. Takatoshi Yamamoto	FOR	FOR	✓ 99.6%	
1.9	Re-elect Prof. Helmuth Ludwig	FOR	FOR	✓ 99.6%	
1.10	Elect Mr. Toshiaki Tokunaga	FOR	FOR	✓ 94.2%	
1.11	Re-elect Mr. Mitsuaki Nishiyama	FOR	● OPPOSE	<p>He has held executive functions in the company during the last three years and he will sit on the audit committee.</p>	✓ 92.7%
1.12	Re-elect Mr. Toshiaki Higashihara	FOR	FOR	✓ 93.9%	

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Gerard J. Arpey	FOR	FOR		✓ 98.0%
1.b	Re-elect Mr. Ari Bousbib	FOR	● OPPOSE	He has been a member of the board for 18 years, which exceeds Ethos' guidelines.	✓ 95.7%
1.c	Re-elect Mr. Jeffery H. Boyd	FOR	● OPPOSE	He chairs the sustainability committee and Home Depot does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 92.3%
1.d	Re-elect Mr. Gregory D. Brennehan	FOR	● OPPOSE	He has been a member of the board for 25 years, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 25 years).	✓ 96.3%
1.e	Re-elect Mr. J. Frank Brown	FOR	FOR		✓ 94.0%
1.f	Re-elect Mr. Edward P. Decker	FOR	● OPPOSE	He is chair and CEO.	✓ 92.1%
1.g	Re-elect Mr. Wayne M. Hewett	FOR	FOR		✓ 95.5%
1.h	Re-elect Mr. Manuel Kadre	FOR	FOR		✓ 99.1%
1.i	Re-elect Ms. Stephanie C. Linnartz	FOR	FOR		✓ 99.2%
1.j	Re-elect Ms. Paula Santilli	FOR	FOR		✓ 98.5%
1.k	Re-elect Ms. Caryn Seidman-Becker	FOR	FOR		✓ 98.2%
1.l	Elect Ms. Asha Sharma	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 99.0%
2	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 46 years, which exceeds Ethos' guidelines.	✓ 94.2%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 94.3%
4	Shareholder resolution: Independent chair	OPPOSE	● FOR	Ethos considers that an independent chair can ensure independent oversight of management.	✗ 27.4%
5	Shareholder resolution: report on risks related to biodiversity and nature loss	OPPOSE	● FOR	Ethos supports the protection of biodiversity.	✗ 16.6%
6	Shareholder resolution: Report on plastic packaging	OPPOSE	● FOR	Ethos supports efforts to reduce the amount of plastics used in the company's packaging.	✗ 17.0%

Item	Agenda	Board	Ethos		Result
1	Election of Directors (with 3-committees)				
1.1	Re-elect Mr. Toshihiro Mibe	FOR	● OPPOSE	<p>He chairs the board and Honda Motor does not have a convincing climate strategy in place despite its high GHG emissions.</p> <p>He is chair and CEO.</p> <p>Executive director. The board independence is not sufficient (50.0%).</p>	✓ 95.5%
1.2	Re-elect Mr. Noriya Kaihara	FOR	● OPPOSE	Executive director. The board independence is not sufficient (50.0%).	✓ 97.7%
1.3	Elect Mr. Katsushi Inoue	FOR	● OPPOSE	Executive director. The board independence is not sufficient (50.0%).	✓ 98.9%
1.4	Re-elect Mr. Eiji Fujimura	FOR	● OPPOSE	Executive director. The board independence is not sufficient (50.0%).	✓ 96.5%
1.5	Re-elect Ms. Asako Suzuki	FOR	● OPPOSE	She is not independent (former executive) and the board independence is insufficient (50.0%).	✓ 96.5%
1.6	Re-elect Mr. Jiro Morisawa	FOR	● OPPOSE	He is not independent (former executive) and the board independence is insufficient (50.0%).	✓ 96.5%
1.7	Re-elect Mr. Kunihiko Sakai	FOR	FOR		✓ 98.6%
1.8	Re-elect Mr. Fumiya Kokubu	FOR	FOR		✓ 96.4%
1.9	Re-elect Mr. Yoichiro Ogawa	FOR	FOR		✓ 98.2%
1.10	Re-elect Mr. Kazuhiro Higashi	FOR	FOR		✓ 97.9%
1.11	Re-elect Ms. Ryoko Nagata	FOR	FOR		✓ 99.5%
1.12	Re-elect Ms. Miga Agatsuma	FOR	FOR		✓ 98.3%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.a	Re-elect Mr. Charles V. Bergh	FOR	FOR	✓ 99.1%
1.b	Re-elect Mr. Bruce D. Broussard	FOR	FOR	✓ 97.5%
1.c	Re-elect Ms. Stacy Brown-Philpot	FOR	FOR	✓ 99.1%
1.d	Re-elect Dr. Stephanie A. Burns	FOR	FOR	✓ 99.6%
1.e	Re-elect Ms. Mary Anne Citrino	FOR	FOR	✓ 99.5%
1.f	Re-elect Mr. Richard L. Clemmer	FOR	FOR	✓ 99.4%
1.g	Elect Ms. Fama Francisco	FOR	FOR	✓ 99.7%
1.h	Re-elect Mr. Enrique Lores	FOR	FOR	✓ 97.5%
1.i	Re-elect Mr. David Meline	FOR	FOR	✓ 98.6%
1.j	Re-elect Ms. Judith A. Miscik	FOR	FOR	✓ 99.1%
1.k	Elect Mr. Gianluca Pettiti	FOR	FOR	✓ 99.7%
1.l	Re-elect Ms. Kim K.W. Rucker	FOR	FOR	✓ 98.8%
1.m	Elect Ms. Song-Yee Yoon	FOR	FOR	✓ 99.7%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 25 years, which exceeds Ethos' guidelines. ✓ 93.6%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 93.7%

Item	Agenda	Board	Ethos	Result
1.	Opening of meeting	NON-VOTING	NON-VOTING	
2.	Calling meeting to order	NON-VOTING	NON-VOTING	
3.	Election of persons to scrutinize the minutes and to supervise the counting of votes	NON-VOTING	NON-VOTING	
4.	Recording the legality of meeting	NON-VOTING	NON-VOTING	
5.	Recording the attendance at the meeting and adoption of list of votes	NON-VOTING	NON-VOTING	
6.	Presentation of annual accounts, the report of the board of directors and the external auditor's report	NON-VOTING	NON-VOTING	
7.	Approve financial statements	FOR	FOR	✓
8.	Approve allocation of income and dividend	FOR	FOR	✓
9.	Discharge board members and CEO	FOR	FOR	✓
10.	Approve remuneration report (advisory vote)	FOR	FOR	✓
11.	Approve remuneration of the board of directors	FOR	FOR	✓
12.	Resolution on number of members of board of directors	FOR	FOR	✓
13.	Election of board of directors	FOR	FOR	✓
14.	Approve auditors' fees: statutory audit	FOR	FOR	✓
15.	Election of auditor: statutory audit	FOR	FOR	✓
16.	Approve auditors' fees: sustainability reporting	FOR	FOR	✓
17.	Election of auditor: sustainability reporting	FOR	FOR	✓
18.	Authorisation to repurchase own shares	FOR	FOR	✓
19.	Authorisation to issue and/or transfer own shares	FOR	FOR	✓
20.	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1a	Re-elect Dr. Raquel C. Bono	FOR	FOR	✓ 99.6%
1b	Re-elect Mr. Frank A. D'Amelio	FOR	● OPPOSE	He has been a member of the board for 22 years, which exceeds Ethos' guidelines. ✓ 94.0%
1c	Re-elect Dr. David T. Feinberg	FOR	FOR	✓ 97.2%
1d	Re-elect Dr. Wayne A.I. Frederick	FOR	FOR	✓ 97.0%
1e	Re-elect Mr. John W. Garratt	FOR	FOR	✓ 99.5%
1f	Re-elect Mr. Kurt J. Hilzinger	FOR	● OPPOSE	He has been a member of the board for 22 years, which exceeds Ethos' guidelines. ✓ 97.2%
1g	Re-elect Ms. Karen W. Katz	FOR	FOR	✓ 94.0%
1h	Re-elect Ms. Marcy S. Klevorn	FOR	FOR	✓ 99.6%
1i	Re-elect Mr. Jorge S. Mesquita	FOR	FOR	✓ 99.5%
1j	Elect Mr. James A. Rehtin	FOR	FOR	✓ 99.3%
1k	Elect Mr. Gordon A. Smith	FOR	FOR	✓ 99.4%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 57 years, which exceeds Ethos' guidelines. ✓ 94.0%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 89.4%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Ms. Marianne C. Brown	FOR	FOR		✓ 97.2%
1b	Re-elect Mr. Thomas Buberl	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 98.7%
1c	Re-elect Mr. David N. Farr	FOR	FOR		✓ 95.4%
1d	Re-elect Mr. Alex Gorsky	FOR	FOR		✓ 98.6%
1e	Re-elect Prof. Michelle J. Howard	FOR	FOR		✓ 99.0%
1f	Re-elect Dr. Arvind Krishna	FOR	● OPPOSE	He is chair and CEO.	✓ 94.1%
1g	Re-elect Mr. Andrew N. Liveris	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 87.0%
1h	Re-elect Mr. Frederick William McNabb III	FOR	FOR		✓ 98.8%
1i	Re-elect Mr. Michael Miebach	FOR	FOR		✓ 98.8%
1j	Re-elect Dr. Martha E. Pollack	FOR	FOR		✓ 98.9%
1k	Re-elect Mr. Peter R. Voser	FOR	FOR		✓ 97.8%
1l	Re-elect Mr. Frederick H. Waddell	FOR	FOR		✓ 96.1%
1m	Re-elect Mr. Alfred W. Zollar	FOR	FOR		✓ 96.6%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 102 years, which exceeds Ethos' guidelines.	✓ 93.6%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.0%
4	Shareholder resolution: Report on Lobbying	OPPOSE	● FOR	Ethos supports greater transparency on lobbying expenses.	✗ 18.9%
5	Shareholder resolution: Report on risks of discrimination based on religious and political views	WITH-DRAWN	● OPPOSE	As IBM amended its advertising policy, the proponent withdrew the shareholder resolution 4 days prior to the AGM. Ethos initially recommended to OPPOSE for the following reason: The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	–

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Daniel J. Brutto	FOR	FOR		✓ 96.1%
1.b	Re-elect Ms. Susan Crown	FOR	● OPPOSE	She has been a member of the board for 31 years, which exceeds Ethos' guidelines.	✓ 94.9%
1.c	Re-elect Mr. Darrell L. Ford	FOR	FOR		✓ 97.1%
1.d	Re-elect Ms. Kelly J. Grier	FOR	FOR		✓ 99.6%
1.e	Re-elect Mr. James W. Griffith	FOR	FOR		✓ 94.9%
1.f	Re-elect Mr. Jay L. Henderson	FOR	FOR		✓ 99.1%
1.g	Re-elect Mr. Jaime Irick	FOR	FOR		✓ 99.4%
1.h	Re-elect Mr. Richard H. Lenny	FOR	FOR		✓ 95.5%
1.i	Re-elect Mr. Christopher A. O'Herlihy	FOR	● OPPOSE	Executive director (CEO). The board independence is not sufficient (41.7%).	✓ 98.4%
1.j	Re-elect Mr. E. Scott Santi	FOR	● OPPOSE	He is not independent (former executive) and the board independence is insufficient (41.7%).	✓ 96.0%
1.k	Re-elect Mr. David B. Smith Jr.	FOR	● OPPOSE	He has been a member of the board for 16 years, which exceeds Ethos' guidelines.	✓ 96.0%
1.l	Re-elect Ms. Pamela B. Strobel	FOR	● OPPOSE	She has been a member of the board for 17 years, which exceeds Ethos' guidelines. She chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 93.7%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.4%
3	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 95.5%
4	Shareholder resolution: Termination Pay	OPPOSE	● FOR	Ethos strongly supports the right of shareholders to address pay-related concerns.	✗ 32.7%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.1	Re-elect Mr. Charles Brindamour	FOR	FOR	✓ 99.7%
1.2	Re-elect Mr. Michael Katchen	FOR	FOR	✓ 99.9%
1.3	Re-elect Ms. Stephani Kingsmill	FOR	FOR	✓ 98.9%
1.4	Re-elect Ms. Jane E. Kinney	FOR	FOR	✓ 98.1%
1.5	Re-elect Mr. Robert G. Leary	FOR	FOR	✓ 99.5%
1.6	Elect Mr. T. Michael Miller	FOR	FOR	✓ 99.7%
1.7	Re-elect Ms. Sylvie Paquette	FOR	FOR	✓ 99.9%
1.8	Re-elect Dr. Stuart J. Russell	FOR	FOR	✓ 98.9%
1.9	Re-elect Dr. Indira V. Samarasekera	FOR	FOR	✓ 98.2%
1.10	Re-elect Mr. Frederick Singer	FOR	FOR	✓ 96.7%
1.11	Re-elect Ms. Carolyn A. Wilkins	FOR	FOR	✓ 99.9%
1.12	Re-elect Mr. William L. Young	FOR	FOR	✓ 98.7%
2	Re-elect Ernst & Young as auditors	FOR	<p>● WITHHOLD</p> <p>The audit firm has been in office for 32 years, which exceeds Ethos' guidelines.</p>	<p>✓ 92.5%</p>
3	Advisory vote on executive remuneration	FOR	<p>● OPPOSE</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	<p>✓ 98.0%</p>

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Elect Ms. Jamie A. Beggs	FOR	FOR		✓ 99.6%
1.2	Re-elect Mr. Christopher M. Connor	FOR	FOR		✓ 97.7%
1.3	Re-elect Mr. Ahmet Dorduncu	FOR	FOR		✓ 97.8%
1.4	Re-elect Mr. Anders Gustafsson	FOR	FOR		✓ 98.9%
1.5	Re-elect Ms. Jacqueline C. Hinman	FOR	FOR		✓ 92.8%
1.6	Re-elect Mr. Clinton A. Lewis	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 89.6%
1.7	Elect Mr. David Robbie	FOR	FOR		✓ 99.6%
1.8	Elect Mr. Andrew K. Silvernail	FOR	● OPPOSE	He is chair and CEO.	✓ 95.1%
1.9	Re-elect Ms. Kathryn D. Sullivan	FOR	● OPPOSE	She chairs the sustainability committee and International Paper does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 96.4%
1.10	Re-elect Mr. Scott A. Tozier	FOR	FOR		✓ 99.6%
1.11	Re-elect Mr. Anton Vincent	FOR	FOR		✓ 97.9%
2	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 97.5%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.0%
4	Shareholder resolution: Report on the company's LGBTQ+ equity and inclusion efforts	OPPOSE	● FOR	Ethos supports greater transparency on gender equality and ethnic diversity.	✗ 6.5%

Item	Agenda	Board	Ethos		Result
1	Election of the chair of the general meeting	FOR	FOR		✓
2	Preparation and approval of the voting register	NON-VOTING	NON-VOTING		
3	Approval of the agenda	FOR	FOR		✓
4	Election of persons to verify the minutes of the general meeting	NON-VOTING	NON-VOTING		
5	Determination whether the meeting has been duly convened	FOR	FOR		✓
6	Presentation of the annual report, the financial statements and the related auditor's reports	NON-VOTING	NON-VOTING		
7	Address by the CEO	NON-VOTING	NON-VOTING		
8	Approve financial statements and consolidated financial statements	FOR	FOR		✓
9	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓
10	Discharge board members and CEO				
10.a	Discharge of Ms. Katarina Berg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.b	Discharge of Mr. Gunnar Brock	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.c	Discharge of Mr. Christian Cederholm	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.d	Discharge of Mr. Johan Forssell	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.e	Discharge of Ms. Magdalena Gerger	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.f	Discharge of Mr. Tom Johnstone	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.g	Discharge of Ms. Isabelle Kocher	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.h	Discharge of Mr. Sven Nyman	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.i	Discharge of Mr. Mats Rahmström	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.j	Discharge of Ms. Grace Reksten Skaugen	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.k	Discharge of Mr. Hans Stråberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.l	Discharge of Mr. Jacob Wallenberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10.m	Discharge of Mr. Marcus Wallenberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓

Item	Agenda	Board	Ethos		Result
10.n	Discharge of Ms. Sara Öhrvall	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11	Approve allocation of income and dividend	FOR	FOR		✓
12.a	Determination of the number of board members and deputy board members to be elected by the shareholders	FOR	FOR		✓
12.b	Determination of the number of auditors and deputy auditors to be elected	FOR	FOR		✓
13.a	Approve remuneration of the board of directors	FOR	● OPPOSE	The proposed increase relative to the previous year is excessive and not justified.	✓
13.b	Approve remuneration of the statutory auditors	FOR	FOR		✓
14	Elections to the board of directors				
14.a	Re-elect Ms. Katarina Berg	FOR	FOR		✓
14.b	Re-elect Mr. Christian Cederholm	FOR	FOR		✓
14.c	Re-elect Ms. Magdalena Gerger	FOR	FOR		✓
14.d	Re-elect Dr. Tom Johnstone	FOR	● OPPOSE	He holds an excessive number of mandates. He is not independent (board tenure of 15 years) and the board independence is insufficient (46,2%).	✓
14.e	Re-elect Dr. Isabelle Kocher	FOR	FOR		✓
14.f	Re-elect Mr. Sven Nyman	FOR	FOR		✓
14.g	Re-elect Mr. Mats Rahmström	FOR	FOR		✓
14.h	Re-elect Dr. Grace Reksten Skaugen	FOR	● OPPOSE	She has been a member of the board for 19 years, which exceeds Ethos' guidelines. She chairs the audit committee, is not independent and the committee independence is insufficient.	✓
14.i	Re-elect Mr. Hans Stråberg	FOR	● OPPOSE	He is not independent (board tenure of 14 years) and the board independence is insufficient (46,2%).	✓
14.j	Re-elect Mr. Jacob Wallenberg	FOR	● OPPOSE	He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓
14.k	Re-elect Mr. Marcus Wallenberg	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
14.l	Re-elect Ms. Sara Öhrvall	FOR	FOR		✓
14.m	Elect Mr. Fred Wallenberg	FOR	FOR		✓

Item	Agenda	Board	Ethos		Result
15	Re-elect Mr. Jacob Wallenberg as board chair	FOR	● OPPOSE	He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓
16	Re-elect Deloitte as auditors	FOR	FOR		✓
17.a	Approve share-related incentive plan for employees in the parent company	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
17.b	Approve share-related incentive plan for employees in subsidiary Patricia Industries	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
18.a	Authorisation to repurchase own shares	FOR	FOR		✓
18.b	Authorisation to transfer own shares to participants in the parent company's share-related incentive plan 2025	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
19	Closing of the general meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Ms. Jennifer M. Allerton	FOR	FOR		✓ 99.3%
1.b	Re-elect Ms. Pamela M. Arway	FOR	FOR		✓ 97.8%
1.c	Re-elect Mr. Kent P. Dauten	FOR	● OPPOSE	He has been a member of the board for 28 years, which exceeds Ethos' guidelines. He is 75 years old, which exceeds Ethos' guidelines.	✓ 95.5%
1.d	Elect Ms. June Felix	FOR	FOR		✓ 99.8%
1.e	Re-elect Mr. Monte E. Ford	FOR	FOR		✓ 99.0%
1.f	Re-elect Ms. Robin L. Matlock	FOR	FOR		✓ 98.5%
1.g	Re-elect Mr. William L. Meaney	FOR	FOR		✓ 99.5%
1.h	Re-elect Mr. Walter C. Rakowich	FOR	FOR		✓ 97.4%
1.i	Re-elect Mr. Theodore R. Samuels	FOR	FOR		✓ 97.3%
1.j	Re-elect Mr. Doyle R. Simons	FOR	FOR		✓ 99.5%
2	To approve the amendment of the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.5%
4	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 22 years, which exceeds Ethos' guidelines.	✓ 95.7%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.1	Re-elect Mr. Timothy Cofer	FOR	FOR	✓ 99.8%
1.2	Re-elect Mr. Robert Gamgort	FOR	FOR	✓ 98.8%
1.3	Re-elect Mr. Oray Boston Jr.	FOR	FOR	✓ 98.6%
1.4	Re-elect Ms. Juliette Hickman	FOR	FOR	✓ 99.7%
1.5	Re-elect Ms. Pamela H. Patsley	FOR	● OPPOSE	✓ 95.8% She has been a member of the board for 17 years, which exceeds Ethos' guidelines. She is the lead director, but she is not independent (board tenure of 17 years).
1.6	Re-elect Ms. Debra A. Sandler	FOR	FOR	✓ 97.6%
1.7	Re-elect Mr. Robert Singer	FOR	FOR	✓ 99.8%
1.8	Elect Mr. Mike Van de Ven	FOR	FOR	✓ 99.8%
1.9	Elect Mr. Lawson Whiting	FOR	FOR	✓ 99.6%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	✓ 94.5% The remuneration structure is not in line with Ethos' guidelines.
3	Re-elect Deloitte as auditors	FOR	FOR	✓ 99.7%

Item	Agenda	Board	Ethos		Result
1	Annual Report and Accounts	FOR	FOR		✓ 99.9%*
2	Final dividend	FOR	● OPPOSE	The payout ratio is below market practice.	✓ 99.7%*
Elections to the board of directors					
3(a)	Re-elect Mr. Jost Massenberg	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 90.2%*
3(b)	Re-elect Mr. Gene M. Murtagh	FOR	FOR		✓ 96.4%*
3(c)	Re-elect Mr. Geoff Doherty	FOR	FOR		✓ 95.9%*
3(d)	Re-elect Mr. Russell Shiels	FOR	● OPPOSE	The board includes too many executive directors compared to market practice.	✓ 96.1%*
3(e)	Re-elect Mr. Gilbert McCarthy	FOR	● OPPOSE	The board includes too many executive directors compared to market practice.	✓ 96.1%*
3(f)	Re-elect Ms. Anne Heraty	FOR	FOR		✓ 97.5%*
3(g)	Re-elect Ms. Éimear Moloney	FOR	FOR		✓ 99.6%*
3(h)	Re-elect Mr. Paul Murtagh	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 96.5%*
3(i)	Re-elect Mr. Senan Murphy	FOR	FOR		✓ 98.2%*
3(j)	Re-elect Ms. Louise Phelan	FOR	FOR		✓ 97.2%*
4	Auditor's remuneration	FOR	FOR		✓ 99.1%*
5	Advisory vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.5%*
6	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The pay-for-performance connection is not demonstrated.	✓ 97.9%*
7	Increase to non-executive directors' fees	FOR	FOR		✓ 99.5%*
8	General authority to allot shares	FOR	FOR		✓ 98.0%*
9	Disapplication of pre-emption rights	FOR	FOR		✓ 93.4%*
10	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR		✓ 83.4%*
11	Approve share buyback programme	FOR	● OPPOSE	A large part of the variable remuneration depends on "per share" indicators, which are not adjusted to take into account the company's share repurchase programme. The share repurchase replaces the dividend in cash.	✓ 99.7%*
12	Re-issue of Treasury shares	FOR	FOR		✓ 99.6%*

Item	Agenda	Board	Ethos		Result
13	Notice of general meetings	FOR	● OPPOSE	14-days is insufficient for shareholders to vote in an informed manner.	✓ 95.1%*
14	Amend the 2017 Performance Share Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 98.6%*
15	Amendment of Articles of Association	FOR	FOR		✓ 100.0%*

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approve discharge of Management Board members	FOR	FOR		✓ 98.5%
4	Approve discharge of Supervisory Board members	FOR	● OPPOSE	Serious shortcomings in corporate governance constitute a significant risk for the company and its shareholders.	✓ 91.3%
5.1	Re-elect KPMG as auditors	FOR	FOR		✓ 99.5%
5.2	Re-elect KPMG as auditors for the audit of the sustainability report	FOR	FOR		✓ 100.0%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The pay-for-performance connection is not demonstrated.	✓ 73.9%
7	Approve the remuneration of the supervisory board members and related amendments to the articles of association	FOR	FOR		✓ 100.0%
8	Elections to the supervisory board				
8.1	Elect Dr. Mohsen Sohi	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 75.6%
8.2	Elect Ms. Sherry A. Aaholm	FOR	FOR		✓ 83.1%
8.3	Elect Mr. Xiaomei Zhang	FOR	FOR		✓ 69.4%
8.4	Re-elect Mr. Jiang Kui	FOR	FOR		✓ 65.0%
8.5	Elect Dr. Shaojun Sun	FOR	FOR		✓ 75.9%
8.6	Elect Mr. Peter Kameritsch	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 95.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
Elections to the board of directors					
5	Re-elect Ms. Béatrice de Clermont-Tonnerre	FOR	FOR		✓ 99.8%
6	Elect Ms. Nadine Glicenstein	FOR	FOR		✓ 100.0%
7	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient.	✓ 94.8%
8	Approve the 2024 remuneration of Mr. David E. Simon, chair	FOR	FOR		✓ 99.9%
9	Approve the 2024 remuneration of Mr. Jean-Marc Jestin, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.0%
10	Approve the 2024 remuneration of Mr. Stéphane Tortajada, CFO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.2%
11	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.7%
12	Approve the remuneration policy of Mr. Jean-Marc Jestin, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.3%
13	Approve the remuneration policy of the executive management (excl. CEO)	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.3%
14	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.8%
15	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 100.0%
16	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 92.1%
17	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights	FOR	FOR		✓ 97.3%
18	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 95.2%
19	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 89.1%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 98.5%

Item	Agenda	Board	Ethos	Result
21	Authorisation to increase the share capital through transfer of reserves	FOR	FOR	✓ 99.4%
22	Determination of the overall limit for capital increases with or without pre-emptive rights	FOR	FOR	✓ 93.1%
23	Approve distribution of free shares (subject to performance conditions)	FOR	FOR	✓ 97.6%
24	Amend to the company's bylaws: postal vote and means of telecommunication	FOR	FOR	✓ 99.8%
25	Amend to the company's bylaws: written consultations	FOR	FOR	✓ 100.0%
26	Amend to the company's bylaws: record date	FOR	FOR	✓ 100.0%
27	Amend to the company's bylaws: means of telecommunication in general meeting	FOR	FOR	✓ 100.0%
28	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos	Result
1	Receive the annual report	NON-VOTING	NON-VOTING	
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.8%
3	Approve discharge of Management Board members	FOR	FOR	✓ 99.9%
4	Approve discharge of Supervisory Board members	FOR	FOR	✓ 96.9%
5.1	Re-elect KPMG as auditors	FOR	FOR	✓ 96.2%
5.2	Elect KPMG as auditors for the audit of the sustainability report	FOR	FOR	✓ 99.4%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 82.2% The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.
7	Elections to the Supervisory Board			
7	Elect Mr. Stephan Sturm	FOR	FOR	✓ 98.8%
8	Amend articles of association: virtual general meeting	FOR	● OPPOSE	✓ 86.2% The amendment allows the company to organise a virtual general meeting without any adequate justification.
9	Approve an inter-company agreement	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos	Result
1.	Opening of meeting	NON-VOTING	NON-VOTING	
2.1.	Report of executive board on the past financial year	NON-VOTING	NON-VOTING	
2.2.	Explanation of policy on reserves and dividends	NON-VOTING	NON-VOTING	
2.3.	Approve financial statements	FOR	FOR	✓ 99.9%
2.4.	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
3.	Approve remuneration report (advisory vote)	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 93.8%
4.1.	Discharge of executive board	FOR	FOR	✓ 97.3%
4.2.	Discharge of supervisory board	FOR	FOR	✓ 97.3%
5.	Election of supervisory board			
5.1.	Re-elect Mr. Jan Zijderveld	FOR	FOR	✓ 98.5%
5.2.	Elect Mr. Per Bank	FOR	FOR	✓ 99.5%
6.	Approve remuneration of supervisory board	FOR	● OPPOSE	The remuneration is significantly higher than that of a peer group. The proposed increase relative to the previous year is excessive. ✓ 97.4%
7.1.	Election of auditor: statutory audit	FOR	FOR	✓ 99.9%
7.2.	Election of auditor: sustainability reporting assurance	FOR	FOR	✓ 99.9%
8.	Amendment of articles of association	FOR	FOR	✓ 99.2%
9.1.	Authorisation to issue shares	FOR	FOR	✓ 98.3%
9.2.	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR	✓ 97.5%
9.3.	Authorisation to repurchase own shares	FOR	FOR	✓ 99.2%
9.4.	Reduce share capital by cancellation of shares	FOR	FOR	✓ 99.6%
10.	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. Nora A. Aufreiter	FOR	FOR		✓ 98.5%
1.2	Re-elect Mr. Kevin M. Brown	FOR	FOR		✓ 98.5%
1.3	Re-elect Ms. Elaine L. Chao	FOR	FOR		✓ 95.0%
1.4	Re-elect Ms. Anne Gates	FOR	FOR		✓ 94.4%
1.5	Re-elect Ms. Karen Hoguet	FOR	FOR		✓ 98.8%
1.6	Re-elect Mr. Clyde R. Moore	FOR	● OPPOSE	He has been a member of the board for 28 years, which exceeds Ethos' guidelines.	✓ 90.7%
1.7	Re-elect Mr. Ronald L. Sargent	FOR	● OPPOSE	He is chair and CEO.	✓ 87.8%
1.8	Re-elect Ms. J. Amanda Sourry Knox	FOR	FOR		✓ 99.0%
1.9	Re-elect Mr. Mark S. Sutton	FOR	FOR		✓ 95.5%
1.10	Re-elect Mr. Ashok Vemuri	FOR	FOR		✓ 98.7%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.7%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 96 years, which exceeds Ethos' guidelines.	✓ 92.0%
4	Shareholder resolution: Report on discarded cigarette pollution	OPPOSE	● FOR	Ethos supports efforts to raise awareness on discarded cigarette butts.	✗ 9.2%
5	Shareholder resolution: Report on implementation of worker-driven social responsibility (WSR) principles in the agricultural supply chain	OPPOSE	● FOR	Ethos supports resolutions that enhance social responsibility.	✗ 15.0%
6	Shareholder resolution: Report on safeguarding the privacy of consumer health data	OPPOSE	● FOR	Ethos supports protecting consumer and health-related data from misuse.	✗ 14.1%

Item	Agenda	Board	Ethos	Result
1	Annual Report and Accounts	FOR	FOR	✓ 100.0%
2	Final dividend	FOR	FOR	✓ 99.9%
3	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 69.6% The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.
Elections to the board of directors				
4	Re-elect Mr. Dominic Blakemore	FOR	FOR	✓ 97.8%
5	Re-elect Mr. Martin Brand	FOR	FOR	✓ 96.1%
6	Re-elect Ms. Kathleen DeRose	FOR	FOR	✓ 98.1%
7	Re-elect Ms. Tsega Gebreyes	FOR	FOR	✓ 98.6%
8	Re-elect Mr. Scott Guthrie	FOR	FOR	✓ 92.6%
9	Re-elect Baroness Cressida Hogg CBE	FOR	FOR	✓ 98.5%
10	Re-elect Mr. Michel-Alain Proch	FOR	FOR	✓ 99.5%
11	Re-elect Dr. Val Rahmani	FOR	FOR	✓ 98.5%
12	Re-elect Mr. Don Robert CBE	FOR	● OPPOSE	✓ 91.0% He chairs the nomination committee and female representation is insufficient.
13	Re-elect Mr. David Schwimmer	FOR	FOR	✓ 99.8%
14	Re-elect Mr. William Vereker	FOR	FOR	✓ 96.6%
15	Elect Mr. Lloyd Pitchford	FOR	FOR	✓ 99.7%
16	Re-elect Deloitte as auditors	FOR	FOR	✓ 99.9%
17	Auditor's remuneration	FOR	FOR	✓ 100.0%
18	General authority to allot shares	FOR	FOR	✓ 95.3%
19	Political donations	FOR	FOR	✓ 98.4%
20	Disapplication of pre-emption rights	FOR	FOR	✓ 92.9%
21	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR	✓ 90.6%
22	Approve share buyback programme	FOR	● OPPOSE	✓ 99.7% A large part of the variable remuneration depends on "per share" indicators, which are not adjusted to take into account the company's share repurchase programme.
23	Notice of general meetings	FOR	● OPPOSE	✓ 95.1% 14-days is insufficient for shareholders to vote in an informed manner.

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
	Elections to the board of directors				
4	Elect Téthys	FOR	FOR		✓ 95.6%
5	Elect Ms. Isabelle Seillier	FOR	FOR		✓ 99.8%
6	Elect Dr. Aurélie Jean	FOR	FOR		✓ 99.9%
7	Re-elect Mr. Nicolas Hieronimus	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 98.9%
8	Re-elect Mr. Paul Bulcke	FOR	FOR		✓ 95.3%
9	Re-elect Mr. Alexandre Ricard	FOR	FOR		✓ 99.1%
10	Approve the maximum amount to be allocated to the board members	FOR	FOR		✓ 99.8%
11	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.2%
12	Approve the 2024 remuneration of Mr. Jean-Paul Agon, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 97.6%
13	Approve the 2024 remuneration of Mr. Nicolas Hieronimus, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.7%
14	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.9%
15	Approve the remuneration policy of Mr. Jean-Paul Agon, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.8%
16	Approve the remuneration policy of Mr. Nicolas Hieronimus, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.7%
17	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.5%
18	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 96.5%
19	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 99.9%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 99.2%
21	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.5%
22	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 99.5%

Item	Agenda	Board	Ethos	Result
23	Amend the company's bylaws: board meetings	FOR	FOR	✓ 99.9%
24	Amend the company's bylaws: general meeting	FOR	FOR	✓ 100.0%
25	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.1	Re-elect Mr. Ralph (Raul) Alvarez	FOR	● WITHHOLD He holds an excessive number of mandates.	✓ 94.6%*
1.2	Re-elect Mr. Scott H. Baxter	FOR	FOR	✓ 98.9%*
1.3	Re-elect Ms. Sandra B. Cochran	FOR	FOR	✓ 98.6%*
1.4	Re-elect Ms. Laurie Z. Douglas	FOR	FOR	✓ 98.9%*
1.5	Re-elect Mr. Richard W. Dreiling	FOR	FOR	✓ 94.1%*
1.6	Re-elect Mr. Marvin R. Ellison	FOR	● WITHHOLD He is chair and CEO.	✓ 93.4%*
1.7	Re-elect Mr. Navdeep Gupta	FOR	FOR	✓ 99.4%*
1.8	Re-elect Mr. Brian C. Rogers	FOR	FOR	✓ 98.8%*
1.9	Re-elect Mr. Bertram L. Scott	FOR	FOR	✓ 97.7%*
1.10	Re-elect Mr. Lawrence Simkins	FOR	FOR	✓ 98.9%*
1.11	Re-elect Ms. Colleen Taylor	FOR	FOR	✓ 99.4%*
1.12	Re-elect Ms. Mary Beth West	FOR	FOR	✓ 99.1%*
2	Advisory vote on executive remuneration	FOR	● OPPOSE The remuneration structure is not in line with Ethos' guidelines.	✓ 93.8%
3	Re-elect Deloitte as auditors	FOR	● OPPOSE The audit firm has been in office for 63 years, which exceeds Ethos' guidelines.	✓ 94.7%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. John P. Barnes	FOR	FOR		✓ 97.9%
1.2	Re-elect Mr. Carlton J. Charles	FOR	FOR		✓ 96.2%
1.3	Re-elect Ms. Jane Chwick	FOR	FOR		✓ 98.9%
1.4	Re-elect Mr. William F. Cruger	FOR	FOR		✓ 98.4%
1.5	Re-elect Mr. Gary N. Geisel	FOR	● OPPOSE	<p>He has been a member of the board for 16 years, which exceeds Ethos' guidelines.</p> <p>He is 77 years old, which exceeds Ethos' guidelines.</p> <p>He is the lead director, but he is not independent (board tenure of 16 years).</p>	✓ 96.7%
1.6	Re-elect Ms. Leslie V. Godridge	FOR	FOR		✓ 99.7%
1.7	Re-elect Mr. René F. Jones	FOR	● OPPOSE	He is chair and CEO.	✓ 94.4%
1.8	Re-elect Mr. Richard H. Ledgett, Jr.	FOR	FOR		✓ 99.6%
1.9	Re-elect Ms. Melinda R. Rich	FOR	● OPPOSE	<p>She has been a member of the board for 16 years, which exceeds Ethos' guidelines.</p> <p>She chairs the nomination committee and female representation is insufficient.</p>	✓ 94.8%
1.10	Re-elect Mr. Robert E. Sadler, Jr.	FOR	● OPPOSE	<p>He has been a member of the board for 26 years, which exceeds Ethos' guidelines.</p> <p>He is 80 years old, which exceeds Ethos' guidelines.</p>	✓ 96.9%
1.11	Re-elect Mr. Denis J. Salamone	FOR	FOR		✓ 99.2%
1.12	Re-elect Ms. Rudina Seseri	FOR	FOR		✓ 99.7%
1.13	Re-elect Mr. Kirk W. Walters	FOR	FOR		✓ 97.9%
1.14	Re-elect Mr. Herbert L. Washington	FOR	● OPPOSE	He has been a member of the board for 29 years, which exceeds Ethos' guidelines.	✓ 96.7%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 41 years, which exceeds Ethos' guidelines.	✓ 96.1%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Dr. Merit E. Janow	FOR	FOR		✓ 97.1%
1.b	Re-elect Mr. Candido Bracher	FOR	FOR		✓ 99.9%
1.c	Re-elect Mr. Richard K. Davis	FOR	FOR		✓ 98.2%
1.d	Re-elect Mr. Julius M. Genachowski	FOR	FOR		✓ 95.3%
1.e	Re-elect Mr. Choon Phong Goh	FOR	FOR		✓ 95.2%
1.f	Re-elect Mr. Oki Matsumoto	FOR	FOR		✓ 96.8%
1.g	Re-elect Mr. Michael Miebach	FOR	FOR		✓ 99.9%
1.h	Re-elect Prof. Dr. Youngme E. Moon	FOR	FOR		✓ 99.7%
1.i	Re-elect Ms. Rima Qureshi	FOR	FOR		✓ 97.1%
1.j	Re-elect Ms. Gabrielle Sulzberger	FOR	FOR		✓ 99.5%
1.k	Re-elect Mr. Harit Talwar	FOR	FOR		✓ 99.7%
1.l	Re-elect Mr. Lance Uggla	FOR	FOR		✓ 99.2%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 68.8%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 36 years, which exceeds Ethos' guidelines.	✓ 93.4%
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	FOR	● OPPOSE	The amendment reduces shareholder rights to take legal action against certain company officers.	✓ 73.4%
5	Amend articles of incorporation to remove industry director concept	FOR	FOR		✓ 84.4%
6	Amend certificate of incorporation: miscellaneous amendments	FOR	FOR		✓ 84.2%
7	Shareholder resolution: Racial Equity Audit	OPPOSE	● FOR	Ethos supports resolutions aiming at promoting gender equality.	✗ 11.5%
8	Shareholder resolution: Report on Affirmative Action Risks	OPPOSE	OPPOSE	The proposal is politically motivated and unnecessary.	✗ 0.4%

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approve discharge of management board members	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.4%
4	Approve discharge of supervisory board members	WITH-DRAWN	● OPPOSE	This item was not submitted to vote at the AGM since the discharge was voted separately for each member of the supervisory board. Ethos initially recommended to OPPOSE for the following reason: The company does not have a convincing climate strategy in place despite its high GHG emissions.	–
4.1	Approve discharge of Dr. Martin Brudermüller	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.2	Approve discharge of Dr. Bernd Pischetsrieder	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.3	Approve discharge of Mr. Ergun Lümali	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.4	Approve discharge of Mr. Michael Bettag	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.5	Approve discharge of Mr. Ben van Beurden	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.6	Approve discharge of Ms. Nadia Boguslawski	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.7	Approve discharge of Ms. Elizabeth Centoni	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.8	Approve discharge of Dame Veronica Anne Courtice	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.9	Approve discharge of Mr. Sebastian Fay	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.10	Approve discharge of Mr. Marco Gobbetti	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.11	Approve discharge of Mr. Michael Häberle	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.12	Approve discharge of Dr. Doris Höpke	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%

Item	Agenda	Board	Ethos		Result
4.13	Approve discharge of Mr. Timotheus Höttges	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.14	Approve discharge of Mr. Olaf Koch	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.15	Approve discharge of Ms. Gabriela Naher	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.16	Approve discharge of Mr. Michael Peters	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.17	Approve discharge of Mr. Stefan Pierer	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.18	Approve discharge of Mr. Roman Romanowski	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.19	Approve discharge of Ms. Pia Simon	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.20	Approve discharge of Prof. Dr. Helene Svahn	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.21	Approve discharge of Ms. Monika Tielsch	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.22	Approve discharge of Dr. Frank Weber	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
4.23	Approve discharge of Mr. Roman Zitzelsberger	FOR	● OPPOSE	The company does not have a convincing climate strategy in place despite its high GHG emissions.	✓ 99.5%
5.1	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.8%
5.2	Re-elect PricewaterhouseCoopers as auditors for the audit review of any interim financial reports	FOR	FOR		✓ 99.8%
5.3	Elect PricewaterhouseCoopers as auditors for the audit of the sustainability report	FOR	FOR		✓ 100.0%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.6%
7	Elections to the supervisory board				
7.1	Re-elect Mr. Ben van Beurden	FOR	FOR		✓ 97.8%
7.2	Re-elect Ms. Elizabeth Centoni	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 92.3%
7.3	Re-elect Mr. Timotheus Höttges	FOR	FOR		✓ 98.6%

Item	Agenda	Board	Ethos		Result
7.4	Re-elect Mr. Olaf Koch	FOR	FOR		✓ 96.2%
7.5	Re-elect Prof. Dr. Helene Andersson Svahn	FOR	FOR		✓ 99.5%
8	Approve share buyback	FOR	FOR		✓ 96.7%
9	Approve share buyback by use of equity derivatives	FOR	FOR		✓ 97.2%
10	Approve conditional capital for the conversion of convertible bonds	FOR	FOR		✓ 91.9%
11	Approve the remuneration of the Supervisory Board members and related amendments to the articles of association	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 99.2%
12	Advisory vote on the remuneration system for the Management Board members	FOR	● OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.2%
13	Amend articles of association: location of AGM	FOR	FOR		✓ 99.9%
14	Amend articles of association: virtual general meeting	FOR	● OPPOSE	The amendment allows the company to organise a virtual general meeting without any adequate justification.	✓ 80.8%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Douglas M. Baker Jr.	FOR	FOR		✓ 99.7%
1.b	Re-elect Ms. Mary Ellen Coe	FOR	FOR		✓ 98.9%
1.c	Re-elect Ms. Pamela J. Craig	FOR	FOR		✓ 98.1%
1.d	Re-elect Mr. Robert M. Davis	FOR	● OPPOSE	He is chair and CEO.	✓ 91.5%
1.e	Re-elect Mr. Thomas H. Glocer	FOR	● OPPOSE	He has been a member of the board for 18 years, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 18 years).	✓ 92.6%
1.f	Elect Mr. Surendralal L. Karsanbhai	FOR	FOR		✓ 99.6%
1.g	Re-elect Dr. Risa Lavizzo-Mourey	FOR	FOR		✓ 98.8%
1.h	Re-elect Mr. Stephen L. Mayo	FOR	FOR		✓ 99.7%
1.i	Re-elect Mr. Paul B. Rothman	FOR	FOR		✓ 99.5%
1.j	Re-elect Ms. Patricia F. Russo	FOR	● OPPOSE	She holds an excessive number of mandates. She has been a member of the board for 30 years, which exceeds Ethos' guidelines.	✓ 86.4%
1.k	Re-elect Prof. Dr. Christine E. Seidman	FOR	FOR		✓ 99.6%
1.l	Re-elect Mr. Inge G. Thulin	FOR	FOR		✓ 97.8%
1.m	Re-elect Ms. Kathy J. Warden	FOR	FOR		✓ 97.3%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 91.5%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 94.4%
4	Shareholder resolution: Report Assessing Effectiveness of Implementation of Human Rights Policy	OPPOSE	● FOR	Ethos supports greater transparency on human rights.	✗ 15.4%
5	Shareholder resolution: Publish Tax Transparency Report	OPPOSE	● FOR	Ethos supports greater transparency on the tax practices of companies.	✗ 22.8%
6	Shareholder resolution: Eliminate DEI goals in executive remuneration	OPPOSE	OPPOSE	This proposal is politically motivated and has taken aim at DEI programs established by the company.	✗ 1.4%
7	Shareholder resolution: Report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 2.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.7%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.7%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.6%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 99.9%
Elections to the board of directors					
5	Re-elect Mr. Olivier Legrain	FOR	FOR		✓ 90.4%
6	Re-elect Dr. Luc Themelin	FOR	● OPPOSE	He is also permanent member of the executive management (CEO).	✓ 93.4%
7	Approve the remuneration policy of Mr. Olivier Legrain, board chair	FOR	FOR		✓ 99.5%
8	Approve the remuneration policy of Dr. Luc Themelin, CEO	FOR	FOR		✓ 57.8%
9	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 94.8%
10	Advisory vote on the remuneration report	FOR	FOR		✓ 96.9%
11	Approve the 2024 remuneration of Mr. Olivier Legrain, board chair	FOR	FOR		✓ 99.4%
12	Approve the 2024 remuneration of Dr. Luc Themelin, CEO	FOR	FOR		✓ 93.4%
13	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.6%
14	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.6%
15	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 99.3%
16	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.4%
17	Approve distribution of free shares (subject to performance conditions) to some employees	FOR	FOR		✓ 97.9%
18	Approve distribution of free shares (subject to performance conditions) to some executives	FOR	FOR		✓ 93.8%
19	Approve distribution of free shares to some employees with high potential	FOR	FOR		✓ 98.9%
20	Amend articles of association: term of office for directors	FOR	FOR		✓ 99.1%
21	Amend articles of association: age limit for directors	FOR	FOR		✓ 98.1%

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Item	Agenda	Board	Ethos	Result
22	Amend articles of association: written consultation for the board of directors	FOR	FOR	✓ 99.7%
23	Delegation of powers for the completion of formalities	FOR	FOR	✓ 99.7%

Item	Agenda	Board	Ethos	Result
1	Opening of meeting	NON-VOTING	NON-VOTING	
2	Calling meeting to order	NON-VOTING	NON-VOTING	
3	Election of persons to scrutinize the minutes and to supervise the counting of votes	NON-VOTING	NON-VOTING	
4	Recording the legality of meeting	NON-VOTING	NON-VOTING	
5	Recording the attendance at the meeting and adoption of list of votes	NON-VOTING	NON-VOTING	
6	Presentation of annual accounts, the report of the board of directors and the external auditor's report	NON-VOTING	NON-VOTING	
7	Approve financial statements	FOR	FOR	✓
8	Approve allocation of income and dividend	FOR	FOR	✓
9	Discharge board members and CEO	FOR	FOR	✓
10	Approve remuneration report (advisory vote)	FOR	FOR	✓
11	Approve remuneration of the board of directors	FOR	FOR	✓
12	Resolution on number of members of board of directors	FOR	FOR	✓
13	Election of board of directors	FOR	FOR	✓
14	Approve auditors' fees: statutory audit	FOR	FOR	✓
15	Election of auditor: statutory audit	FOR	FOR	✓
16	Approve auditors' fees: sustainability reporting	FOR	FOR	✓
17	Election of auditor: sustainability reporting	FOR	FOR	✓
18	Amendment of articles of association	FOR	FOR	✓
19	Authorisation to repurchase own shares	FOR	FOR	✓
20	Authorisation to issue shares	FOR	FOR	✓
21	Authorisation to decide on donations	FOR	FOR	✓
22	Closing of meeting	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Roland Diggelmann	FOR	FOR		✓ 98.5%
1.2	Re-elect Ms. Domitille Doat-Le Bigot	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 98.3%
1.3	Re-elect Ms. Elisha W. Finney	FOR	FOR		✓ 99.1%
1.4	Re-elect Mr. Michael A. Kelly	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines.	✓ 94.2%
1.5	Re-elect Mr. Thomas P. Salice	FOR	● OPPOSE	He has been a member of the board for 29 years, which exceeds Ethos' guidelines. He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 91.3%
1.6	Elect Mr. Brian Shepherd	FOR	FOR		✓ 98.9%
1.7	Re-elect Dr. Wolfgang Wienand	FOR	FOR		✓ 99.0%
1.8	Re-elect Ms. Ingrid Zhang	FOR	FOR		✓ 98.6%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 20 years, which exceeds Ethos' guidelines.	✓ 96.0%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 86.5%

Item	Agenda	Board	Ethos		Result
1.	Opening of meeting	NON-VOTING	NON-VOTING		
2.	Election of the chair of the general meeting	FOR	FOR		✓
3.	Preparation and approval of the voting register	FOR	FOR		✓
4.	Election of persons to verify the minutes of the general meeting	FOR	FOR		✓
5.	Determination whether the meeting has been duly convened	FOR	FOR		✓
6.	Approval of the agenda	FOR	FOR		✓
7.	Presentation of the annual report, the financial statements and the related auditor's reports	NON-VOTING	NON-VOTING		
8.	Address by the chair of the board	NON-VOTING	NON-VOTING		
9.	Address by the CEO	NON-VOTING	NON-VOTING		
10.	Approve financial statements and consolidated financial statements	FOR	FOR		✓
11.	Approve allocation of income and dividend	FOR	FOR		✓
12.	Discharge board members and CEO				
12a.	Discharge of Mr. Magnus Welander	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12b.	Discharge of Mr. Thomas Bräutigam	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12c.	Discharge of Ms. Maria Hedengren	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12d.	Discharge of Ms. Anna Hällöv	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12e.	Discharge of Mr. Jonas Rahmn	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12f.	Discharge of Ms. Jenny Rosberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12g.	Discharge of the CEO	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
13.	Advisory vote on the remuneration report	FOR	FOR		✓
14.	Determination of the number of board members and deputy board members to be elected by the shareholders	FOR	FOR		✓
15a.	Approve remuneration of the board of directors	FOR	FOR		✓
15b.	Approve remuneration of the statutory auditors	FOR	FOR		✓
16.	Elections to the board of directors				

Item	Agenda	Board	Ethos		Result
16.1 (a).	Re-elect Mr. Magnus Welander	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
16.1 (b).	Re-elect Mr. Thomas Bräutigam	FOR	FOR		✓
16.1 (c).	Re-elect Ms. Maria Hedengren	FOR	FOR		✓
16.1 (d).	Re-elect Ms. Anna Hällöv	FOR	FOR		✓
16.1 (e).	Re-elect Mr. Jonas Rahmn	FOR	FOR		✓
16.1 (f).	Re-elect Ms. Jenny Rosberg	FOR	FOR		✓
16.2.	Re-elect Mr. Magnus Welander as board chair	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
17.	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 11 years, which exceeds Ethos' guidelines.	✓
18.	Binding vote on the remuneration policy	FOR	FOR		✓
19.	Authorisation to issue shares	FOR	FOR		✓
20.	Authorisation to repurchase own shares	FOR	FOR		✓
21.	Closing of the general meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1.1	Approve financial statements	FOR	FOR		✓ 99.5%
1.2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
2.1	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 89.3%
2.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated.	✓ 89.7%
3	Approve share buyback programme	FOR	FOR		✓ 99.1%
4.1	Determination of the number of members of the board of directors	NO RECOMME ND.	● FOR	The proposed size of the board is consistent with the size and complexity of the company.	✓ 99.9%
4.2	Determination of the directors' term of office	NO RECOMME ND.	● FOR	Setting the term of office at three years is aligned with market practices.	✓ 99.7%
4.3	Exemption of Directors from non-competition obligations	WITH- DRAWN	● FOR	In the absence of shareholder resolution, this item was withdrawn.	–
4.4	Elections to the board of directors				
4.4.1	Slate of nominees submitted by Double R Srl	NO RECOMME ND.	● DO NOT VOTE	Grouped elections of directors. The composition of the board is not satisfactory.	✓ 58.4%*
4.4.2	Slate of nominees submitted by a group of institutional investors	NO RECOMME ND.	● FOR	The proposed slate would improve the level of independence of the board.	✓ 41.1%*
4.5	Approve remuneration of the board of directors	NO RECOMME ND.	● FOR	The proposed non-executive remuneration is reasonable and in line with the median at comparable peers.	✓ 99.4%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1a	Re-elect Mr. Jorge A. Bermudez	FOR	FOR	✓ 92.5%
1b	Re-elect Ms. Thérèse Esperdy	FOR	FOR	✓ 97.5%
1c	Re-elect Mr. Robert Fauber	FOR	FOR	✓ 99.7%
1d	Re-elect Mr. Vincent A. Forlenza	FOR	FOR	✓ 92.3%
1e	Re-elect Mr. Lloyd W. Howell Jr.	FOR	FOR	✓ 94.1%
1f	Re-elect Mr. Jose M. Minaya	FOR	FOR	✓ 96.8%
1g	Re-elect Ms. Leslie F. Seidman	FOR	● OPPOSE	She chairs the nomination committee and female representation is insufficient. ✓ 86.8%
1h	Re-elect Mr. Zig Serafin	FOR	FOR	✓ 95.6%
1i	Re-elect Mr. Bruce Van Saun	FOR	FOR	✓ 95.4%
2	Re-elect KPMG as auditors	FOR	FOR	✓ 98.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 87.0%
4	Shareholder resolution: Termination Pay	OPPOSE	● FOR	Ethos supports proposals aiming at improving the remuneration policy. ✗ 9.2%

Item	Agenda	Board	Ethos		Result
1.	Opening of meeting	NON-VOTING	NON-VOTING		
2.	Election of the chair of the general meeting	FOR	FOR		✓
3.	Preparation and approval of the voting register	FOR	FOR		✓
4.	Approval of the agenda	FOR	FOR		✓
5.	Determination whether the meeting has been duly convened	FOR	FOR		✓
6.	Election of persons to verify the minutes of the general meeting	NON-VOTING	NON-VOTING		
7.	Presentation of the annual report, the financial statements and the related auditor's reports	NON-VOTING	NON-VOTING		
8.	Approve financial statements and consolidated financial statements	FOR	FOR		✓
9.	Approve allocation of income and dividend	FOR	FOR		✓
10.	Discharge board members and CEO				
10a.	Discharge of Ms. Elizabeth Carey Nugent	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10b.	Discharge of Ms. Sara Boije	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10c.	Discharge of Ms. Helen Fasth Gillstedt	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10d.	Discharge of the CEO	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10e.	Discharge of Mr. Simon Henriksson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10f.	Discharge of Ms. Maria Håkansson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10g.	Discharge of Ms. Julia Jakobsson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10h.	Discharge of Mr. Anders Lindqvist	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10i.	Discharge of Mr. Linus Morell	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10j.	Discharge of Mr. Magnus Nicolin	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10k.	Discharge of Mr. Kristian Sildeby	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10l.	Discharge of Ms. Sabine Simeon-Aissaoui	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10m.	Discharge of Mr. Robert Wahlgren	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10n.	Discharge of Ms. Anna Westerberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓

Item	Agenda	Board	Ethos		Result
11.	Determination of the number of board members and deputy board members to be elected by the shareholders	FOR	FOR		✓
12.	Approve remuneration of the board of directors	FOR	FOR		✓
13.	Elections to the board of directors				
13a.	Re-elect Ms. Elizabeth Nugent	FOR	FOR		✓
13b.	Re-elect Ms. Helen Gillstedt Fasth	FOR	FOR		✓
13c.	Re-elect Ms. Maria Håkansson	FOR	FOR		✓
13d.	Re-elect Mr. Anders Lindqvist	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
13d.	Re-elect Mr. Magnus Nicolin	FOR	FOR		✓
13f.	Re-elect Mr. Kristian Sildeby	FOR	FOR		✓
13g.	Re-elect Ms. Sabine Aissaoui Simeon	FOR	FOR		✓
14.	Re-elect Mr. Magnus Nicolin as board chair	FOR	FOR		✓
15.	Determination of the number of auditors and deputy auditors to be elected	FOR	FOR		✓
16.	Approve remuneration of the auditors	FOR	FOR		✓
17.	Re-elect Ernst & Young as auditors	FOR	FOR		✓
18.	Binding vote on the remuneration policy	FOR	FOR		✓
19.	Advisory vote on the remuneration report	FOR	FOR		✓
20.	Authorisation to issue shares, convertible bonds and/or warrants	FOR	FOR		✓
21.	Authorisation to transfer own shares in connection with company acquisitions	FOR	FOR		✓
22.	Closing of the general meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1	Annual Report and Accounts	FOR	FOR		✓ 100.0%
2	Binding vote on the remuneration policy	FOR	● OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 97.9%
3	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 97.0%
4	Final dividend	FOR	FOR		✓ 100.0%
	Elections to the board of directors				
5	Re-elect Mr. Richard Haythornthwaite	FOR	FOR		✓ 97.6%
6	Re-elect Mr. Paul Thwaite	FOR	FOR		✓ 100.0%
7	Re-elect Ms. Katie Murray	FOR	FOR		✓ 99.7%
8	Re-elect Mr. Frank Dangeard	WITH-DRAWN	● OPPOSE	ITEM 8 was not submitted to vote as, on 14 April 2025, the company announced that Mr. Frank Dangeard would step down from the board at the AGM. Ethos initially recommended to OPPOSE for the following reason: He is not independent and the remuneration committee is not 100% independent.	–
9	Re-elect Ms. Roisin Donnelly	FOR	FOR		✓ 99.9%
10	Re-elect Mr. Patrick Flynn	FOR	FOR		✓ 98.9%
11	Re-elect Ms. Geeta Gopalan	FOR	FOR		✓ 99.3%
12	Re-elect Ms. Yasmin Jetha	FOR	FOR		✓ 99.9%
13	Re-elect Mr. Stuart Lewis	FOR	FOR		✓ 98.9%
14	Elect Ms. Gillian Whitehead	FOR	FOR		✓ 100.0%
15	Re-elect Ms. Lena Wilson	FOR	FOR		✓ 98.8%
16	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 99.9%
17	Auditor's remuneration	FOR	FOR		✓ 100.0%
18	General authority to allot shares	FOR	FOR		✓ 94.6%
19	Disapplication of pre-emption rights	FOR	FOR		✓ 97.2%
20	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR		✓ 97.1%
21	Authority to issue Equity Convertible Notes	FOR	FOR		✓ 98.6%

Item	Agenda	Board	Ethos	Result
22	Disapplication of pre-emption rights in relation to issue Regulatory Capital Convertible Instruments	FOR	FOR	✓ 98.3%
23	Notice of general meetings	FOR	● OPPOSE	✓ 95.2%
			14-days is insufficient for shareholders to vote in an informed manner.	
24	Political donations	FOR	FOR	✓ 98.5%
25	Approve on-market share buyback programme	FOR	FOR	✓ 99.9%
26	Renewal of Authority to make off-market purchases of ordinary shares from HM Treasury	FOR	FOR	✓ 99.3%
27	Authority to purchase preference shares	FOR	FOR	✓ 99.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Richard N. Barton	FOR	● OPPOSE	He has been a member of the board for 23 years, which exceeds Ethos' guidelines.	✓ 91.0%
1.b	Re-elect Dr. Mathias Döpfner	FOR	FOR		✓ 97.7%
1.c	Re-elect Mr. Reed Hastings	FOR	FOR		✓ 95.3%
1.d	Re-elect Mr. Jay C. Hoag	FOR	● OPPOSE	He has been a member of the board for 26 years, which exceeds Ethos' guidelines. He is the lead director, but he is not independent (board tenure of 26 years).	✗ 21.6%
1.e	Re-elect Ms. Leslie Kilgore	FOR	FOR		✓ 95.8%
1.f	Re-elect Mr. Strive T. Masiyiwa	FOR	FOR		✓ 97.4%
1.g	Re-elect Ms. Ann Mather	FOR	● OPPOSE	She chairs the audit committee, is not independent and the committee independence is insufficient.	✓ 95.3%
1.h	Re-elect Mr. Greg Peters	FOR	● OPPOSE	Executive director. The board independence is not sufficient (41.7%).	✓ 98.1%
1.i	Re-elect Ms. Susan Rice	FOR	FOR		✓ 98.5%
1.j	Re-elect Mr. Ted Sarandos	FOR	● OPPOSE	Executive director. The board independence is not sufficient (41.7%).	✓ 98.1%
1.k	Re-elect Mr. Bradford L. Smith	FOR	FOR		✓ 97.1%
1.l	Re-elect Ms. Anne M. Sweeney	FOR	FOR		✓ 96.7%
2	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 98.4%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 85.3%
4	Shareholder resolution: Climate transition plan	OPPOSE	● FOR	Ethos supports greater transparency to better assess the company's climate change strategy.	✗ 10.4%
5	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	● FOR	Ethos considers that the proposed threshold would enhance the right of shareholders to call a special meeting.	✗ 42.1%
6	Shareholder resolution: Amend code of ethics to enhance policies on non-discrimination, anti-harassment, and whistleblower protection	OPPOSE	● FOR	Ethos supports resolutions that prevent discrimination.	✗ 5.5%
7	Shareholder resolution: Report on discrimination risks of affirmative action initiatives	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 0.5%

Item	Agenda	Board	Ethos		Result
8	Shareholder resolution: Report on Discrimination in Charitable Contributions	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✘ 0.5%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
	Elections to the board of directors				
4	Re-elect Mr. Marc Grynberg	FOR	FOR		✓ 98.8%
5	Re-elect Mr. José Francisco Pérez Mackenna	FOR	FOR		✓ 65.2%
6	Elect Mr. Gwenaël Gilbert	FOR	FOR		✓ 99.4%
A	Elect Mr. Bruno Daguet	OPPOSE	● FOR	The nominee is well qualified to join the board of directors as representative of the employee shareholders.	✗ 2.3%
7	Advisory vote on the remuneration report	FOR	FOR		✓ 97.9%
8	Approve the 2024 remuneration of Mr. Jean Mouton, board chair	FOR	FOR		✓ 99.6%
9	Approve the 2024 remuneration of Mr. Christopher Guérin, CEO	FOR	FOR		✓ 96.0%
10	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.5%
11	Approve the remuneration policy of Mr. Jean Mouton, board chair	FOR	FOR		✓ 99.8%
12	Approve the remuneration policy of Mr. Christopher Guérin, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.4%
13	Approval of a regulated agreement between Bpifrance Participations and a subsidiary of Nexans	FOR	FOR		✓ 100.0%
14	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 100.0%
15	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 96.1%
16	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 95.2%
17	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 99.9%
18	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	FOR		✓ 97.3%
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 94.3%
20	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 89.9%

Item	Agenda	Board	Ethos	Result
21	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR	✓ 98.4%
22	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR	✓ 99.0%
23	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR	✓ 98.8%
24	Approve distribution of free shares (subject to performance conditions)	FOR	FOR	✓ 94.5%
25	Approve distribution of free shares (not subject to performance conditions)	FOR	FOR	✓ 97.0%
26	Amend articles of association: adaptation to changes in legislation	FOR	FOR	✓ 99.9%
27	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos	Result
1	Dividend allocation	FOR	FOR	✓ 99.8%
2	Amend articles of Incorporation: transition to an audit & supervisory committee	FOR	FOR	✓ 96.8%
3	Election of Directors with an Audit & Supervisory Committee			
3.1	Re-elect Mr. Jun Sawada	FOR	FOR	✓ 97.7%
3.2	Re-elect Mr. Akira Shimada	FOR	FOR	✓ 97.3%
3.3	Re-elect Mr. Takashi Hiroi	FOR	FOR	✓ 97.8%
3.4	Elect Mr. Riaki Hoshino	FOR	FOR	✓ 98.6%
3.5	Re-elect Ms. Sachiko Oonishi	FOR	FOR	✓ 98.5%
3.6	Elect Mr. Patrizio Mapelli	FOR	● OPPOSE	First appointment to the board. Mr. Mapelli is 70 years old, which exceeds Ethos' guidelines. ✓ 98.5%
3.7	Re-elect Prof. Ken Sakamura	FOR	FOR	✓ 98.6%
3.8	Re-elect Ms. Yukako Uchinaga	FOR	● OPPOSE	She is 79 years old, which exceeds Ethos' guidelines. ✓ 98.5%
3.9	Re-elect Mr. Koichiro Watanabe	FOR	FOR	✓ 98.5%
3.10	Re-elect Prof. Noriko Endo	FOR	FOR	✓ 98.6%
3.11	Re-elect Ms. Natsuko Takei	FOR	FOR	✓ 98.6%
4	Election of directors to the audit and supervisory committee			
4.1	Elect Mr. Keiichiro Yanagi	FOR	FOR	✓ 97.8%
4.2	Elect Ms. Kanae Takahashi	FOR	FOR	✓ 97.7%
4.3	Elect Mr. Kensuke Koshiyama	FOR	FOR	✓ 98.7%
4.4	Elect Prof. Hideki Kanda	FOR	● OPPOSE	First appointment to the board. Prof. Kanda is 72 years old, which exceeds Ethos' guidelines. ✓ 98.5%
4.5	Elect Ms. Kaoru Kashima	FOR	FOR	✓ 98.6%
5	Elect Ms. Natsuko Takei as a substitute audit and supervisory committee member	FOR	FOR	✓ 99.7%
6	Approve remuneration for the board of directors (excluding audit and supervisory committee members)	FOR	FOR	✓ 99.6%
7	Approve remuneration for the members of the board serving as audit and supervisory committee members	FOR	FOR	✓ 99.6%
8	Approve performance-linked stock-based remuneration for the board of directors (excluding outside directors and audit and supervisory committee members)	FOR	FOR	✓ 99.6%

Item	Agenda	Board	Ethos		Result
9	Shareholder resolution: prohibit lowering real wages for general employees other than managers and supervisors	OPPOSE	● FOR	Ethos supports fair and inflation-adjusted pay to protect employees' rights.	✘ 3.0%
10	Shareholder resolution: ensure equal treatment of management proposals and shareholder proposals in shareholder meeting materials	OPPOSE	● FOR	Ethos supports proposals aiming at improving shareholder rights.	✘ 13.6%
11	Shareholder resolution: remove restrictions on length of shareholder proposals	OPPOSE	OPPOSE	Ethos considers that the proposed length is excessive and would undermine the intended purpose.	✘ 15.1%
12	Shareholder resolution: formulate and disclose corporate philosophy	OPPOSE	OPPOSE	Ethos that the proposal is detrimental to the long term value creation of the company.	✘ 2.9%
13	Shareholder resolution: disclose information concerning capital policy	OPPOSE	● FOR	Ethos supports proposals aiming at improving shareholder rights.	✘ 4.2%
14	Shareholder resolution: require all directors to be exclusively Japanese nationals	OPPOSE	OPPOSE	Ethos considers that global companies should appoint directors with backgrounds and experience necessary for the company's needs.	✘ 2.8%
15	Shareholder resolution: establish judgement standard for board resolutions approval	OPPOSE	OPPOSE	Ethos agrees that board members should make decisions aiming at enhancing corporate value without having to explain their business judgement for each decision they make.	✘ 3.0%
16	Shareholder resolution: approve special dividend of JPY 10	OPPOSE	OPPOSE	The type of decisions covered by the proposal are the responsibility of the board of directors.	✘ 3.6%
17	Shareholder resolution: approve Stock Option Plan	OPPOSE	OPPOSE	The type of decisions covered by the proposal are the responsibility of the board of directors.	✘ 2.9%
18	Shareholder resolution: reduce environmental impact through electronic provision of shareholder meeting materials	OPPOSE	● FOR	Ethos supports proposals aiming to protect the environment.	✘ 3.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Robert K. Burgess	FOR	FOR		✓ 95.1%
1.b	Re-elect Mr. Tench Coxe	FOR	FOR		✓ 93.6%
1.c	Re-elect Dr. John O. Dabiri	FOR	FOR		✓ 99.1%
1.d	Re-elect Dr. Persis S. Drell	FOR	● OPPOSE	She is not independent (various reasons) and the board independence is insufficient (30.8%).	✓ 99.0%
1.e	Re-elect Mr. Jen-Hsun Huang	FOR	● OPPOSE	Executive director. The board independence is not sufficient (30.8%).	✓ 98.5%
1.f	Re-elect Ms. Dawn Hudson	FOR	● OPPOSE	She chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 94.6%
1.g	Re-elect Mr. Harvey C. Jones	FOR	● OPPOSE	He has been a member of the board for 32 years, which exceeds Ethos' guidelines.	✓ 92.6%
1.h	Re-elect Ms. Melissa B. Lora	FOR	FOR		✓ 99.6%
1.i	Re-elect Mr. Stephen C. Neal	FOR	● OPPOSE	He is 76 years old, which exceeds Ethos' guidelines.	✓ 94.5%
1.j	Elect Dr. Ellen Ochoa	FOR	FOR		✓ 99.2%
1.k	Re-elect Mr. A. Brooke Seawell	FOR	● OPPOSE	He is 78 years old, which exceeds Ethos' guidelines.	✓ 93.7%
1.l	Re-elect Dr. Aarti Shah	FOR	● OPPOSE	He chairs the audit committee, is not independent and the committee independence is insufficient.	✓ 92.5%
1.m	Re-elect Mr. Mark A. Stevens	FOR	● OPPOSE	She is not independent (various reasons) and the board independence is insufficient (30.8%).	✓ 94.8%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.4%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 21 years, which exceeds Ethos' guidelines.	✓ 95.1%
4	Eliminate supermajority voting requirement in connection with certain transactions	FOR	● OPPOSE	The amendment has a negative impact on the rights or interests of all or some of the shareholders.	✗ 65.7%
5	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 6.8%
6	Shareholder resolution: Director election resignation bylaw	OPPOSE	● FOR	Ethos supports proposals aiming to improve company governance.	✗ 17.7%
7	Shareholder resolution: Enhance workforce data reporting	OPPOSE	● FOR	Ethos supports proposals aiming to improve company governance.	✗ 18.0%

Item	Agenda	Board	Ethos		Result
1	Approve financial statements	FOR	FOR		✓ 100.0%
2	Discharge of the board of directors	FOR	FOR		✓ 99.8%
3	Election of the board of directors				
3.a	Re-elect Mr. Kurt Sievers	FOR	FOR		✓ 99.9%
3.b	Re-elect Ms. Annette K. Clayton	FOR	FOR		✓ 99.7%
3.c	Re-elect Dr. Anthony Foxx	FOR	FOR		✓ 94.2%
3.d	Re-elect Mr. Moshe Gavrielov	FOR	FOR		✓ 99.2%
3.e	Re-elect Dr. Chunyuan Gu	FOR	FOR		✓ 99.9%
3.f	Re-elect Ms. Lena Olving	FOR	FOR		✓ 99.7%
3.g	Re-elect Ms. Julie Southern	FOR	● OPPOSE	She has been a member of the board for 12 years, which exceeds Ethos' guidelines.	✓ 89.3%
3.h	Re-elect Ms. Jasmin Staiblin	FOR	FOR		✓ 99.9%
3.i	Re-elect Mr. Gregory L. (Greg) Summe	FOR	FOR		✓ 96.5%
3.j	Re-elect Mr. Karl-Henrik Sundström	FOR	FOR		✓ 91.1%
4	Authorisation to issue shares	FOR	FOR		✓ 99.6%
5	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR		✓ 98.8%
6	Authorisation to repurchase own shares	FOR	● OPPOSE	The share repurchase replaces the cash dividend. The amount to be repurchased exceeds 10% of the share capital.	✓ 99.5%
7	Reduce share capital by cancellation of shares	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.8%
8	[Re-]elect Ernst & Young as auditors	FOR	FOR		✓ 99.9%
9	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Isaac Angel	FOR	FOR		✓ 97.9%
1.b	Re-elect Ms. Ravit Barniv	FOR	FOR		✓ 99.8%
1.c	Re-elect Ms. Karin Corfee	FOR	FOR		✓ 99.8%
1.d	Re-elect Mr. David Granot	FOR	● OPPOSE	He is 79 years old, which exceeds Ethos' guidelines. He holds an excessive number of mandates.	✓ 79.1%
1.e	Re-elect Ms. Michal Marom	FOR	FOR		✓ 96.4%
1.f	Re-elect Ms. Dafna Sharir	FOR	FOR		✓ 94.5%
1.g	Re-elect Mr. Stanley B. Stern	FOR	FOR		✓ 91.4%
1.h	Re-elect Mr. Byron G. Wong	FOR	FOR		✓ 99.8%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.2%
3	Re-elect Kesselman & Kesselman, a member firm of PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.7%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Brian D. Chambers	FOR	● OPPOSE	He is chair and CEO.	✓ 89.5%
1b	Elect Ms. Michelle T. Collins	FOR	FOR		✓ 99.9%
1c	Re-elect Mr. Eduardo E. Cordeiro	FOR	FOR		✓ 99.8%
1d	Re-elect Ms. Adrienne D. Elsner	FOR	FOR		✓ 99.9%
1e	Re-elect Mr. Alfred E. Festa	FOR	FOR		✓ 99.7%
1f	Re-elect Mr. Edward F. Lonergan	FOR	FOR		✓ 96.2%
1g	Re-elect Ms. Maryann T. Mannen	FOR	FOR		✓ 97.4%
1h	Re-elect Mr. Paul E. Martin	FOR	FOR		✓ 99.9%
1i	Re-elect Ms. Suzanne P. Nimocks	FOR	● OPPOSE	She chairs the nomination committee, is not independent and the committee independence is insufficient. She is the lead director, but he is not independent (board tenure of 13 years).	✓ 89.7%
1j	Re-elect Mr. John D. Williams	FOR	FOR		✓ 97.1%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 89.1%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 89.1%

Item	Agenda	Board	Ethos		Result
1	Amend articles of incorporation	FOR	FOR		✓ 99.8%
2	Election of Directors on a Kansayaku board				
2.1	Re-elect Mr. Yuki Kusumi	FOR	● OPPOSE	He chairs the sustainability committee and Panasonic does not plan a vote on the sustainability or climate report despite its high GHG emissions. He is executive and serves on the remuneration committee.	✓ 98.7%
2.2	Re-elect Mr. Tetsuro Homma	FOR	FOR		✓ 99.2%
2.3	Re-elect Ms. Ayako Shotoku	FOR	FOR		✓ 99.3%
2.4	Re-elect Ms. Shinobu Matsui	FOR	FOR		✓ 99.4%
2.5	Re-elect Mr. Keita Nishiyama	FOR	FOR		✓ 99.4%
2.6	Re-elect Mr. Michitaka Sawada	FOR	FOR		✓ 99.4%
2.7	Re-elect Mr. Ryusuke Shigetomi	FOR	FOR		✓ 99.4%
2.8	Elect Ms. Hajime Tamaoki	FOR	FOR		✓ 99.4%
2.9	Elect Ms. Kazuyo Sumida	FOR	FOR		✓ 99.4%
2.10	Elect Mr. Akira Waniko	FOR	FOR		✓ 99.2%
2.11	Elect Prof. Dr. Yutaka Matsuo	FOR	FOR		✓ 99.8%
2.12	Elect Mr. Kuniharu Nakamura	FOR	● OPPOSE	First appointment to the board. Mr. Nakamura is 75 years old, which exceeds Ethos' guidelines.	✓ 99.7%
2.13	Elect Ms. Junko Seto	FOR	FOR		✓ 99.8%
3	Approve the maximum amount of remuneration for the Outside Directors	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.3%

Item	Agenda	Board	Ethos		Result
1	Annual Report and Accounts	FOR	FOR		✓ 100.0%
2	Final dividend	FOR	FOR		✓ 99.0%
Elections to the board of directors					
3	Re-elect Mr. Omar Abbosh	FOR	FOR		✓ 100.0%
4	Re-elect Ms. Sherry Coutu, CBE	FOR	● OPPOSE	She chairs the remuneration committee and there are no satisfactory improvements following a significantly contested vote on remuneration at a previous general meeting.	✓ 95.1%
5	Re-elect Ms. Alison Dolan	FOR	FOR		✓ 99.4%
6	Re-elect Ms. Alex Hardiman	FOR	FOR		✓ 100.0%
7	Re-elect Ms. Sally Johnson	FOR	FOR		✓ 99.7%
8	Re-elect Mr. Omid Kordestani	FOR	FOR		✓ 99.7%
9	Re-elect Ms. Esther Lee	FOR	FOR		✓ 99.6%
10	Re-elect Mr. Graeme D. Pitkethly	FOR	FOR		✓ 99.7%
11	Re-elect Ms. Annette Thomas	FOR	FOR		✓ 99.8%
12	Re-elect Mr. Lincoln Wallen	FOR	FOR		✓ 98.1%
13	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.4%
14	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 100.0%
15	Auditor's remuneration	FOR	FOR		✓ 100.0%
16	General authority to allot shares	FOR	FOR		✓ 94.6%
17	Disapplication of pre-emption rights	FOR	FOR		✓ 99.3%
18	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR		✓ 99.0%
19	Approve share buyback programme	FOR	● OPPOSE	The amount of the repurchase is inappropriate given the financial situation of the company.	✓ 98.7%
20	Notice of general meetings	FOR	● OPPOSE	14-days is insufficient for shareholders to vote in an informed manner.	✓ 95.9%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1 (i)	Re-elect Ms. Mona Abutaleb Stephenson	FOR	FOR		✓ 99.3%
1 (ii)	Re-elect Ms. Melissa Barra	FOR	FOR		✓ 99.3%
1 (iii)	Re-elect Ms. Tracey C. Doi	FOR	FOR		✓ 99.4%
1 (iv)	Re-elect Mr. T. Michael Glenn	FOR	● OPPOSE	He is not independent and the remuneration committee is not 100% independent.	✓ 87.8%
1 (v)	Re-elect Mr. Theodore L. Harris	FOR	FOR		✓ 97.5%
1 (vi)	Re-elect Mr. David A. Jones	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines. He is not independent and the remuneration committee is not 100% independent.	✓ 89.9%
1 (vii)	Re-elect Mr. Gregory E. Knight	FOR	FOR		✓ 99.3%
1 (viii)	Re-elect Mr. Michael T. Speetzen	FOR	● OPPOSE	He is not independent and the audit committee is not 100% independent.	✓ 96.1%
1 (ix)	Re-elect Mr. John L. Stauch	FOR	FOR		✓ 98.1%
1 (x)	Re-elect Ms. Billie I. Williamson	FOR	● OPPOSE	She is not independent and the remuneration committee is not 100% independent.	✓ 94.5%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 83.6%
3	Re-appoint Deloitte as auditors and authorise auditor's remuneration	FOR	● OPPOSE	The audit firm has been in office for 48 years, which exceeds Ethos' guidelines.	✓ 88.1%
4	General authority to allot shares	FOR	FOR		✓ 98.0%
5	Disapplication of pre-emption rights	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	✓ 88.1%
6	Re-issue of Treasury shares	FOR	FOR		✓ 99.5%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Ronald E. Blaylock	FOR	FOR		✓ 96.1%
1b	Re-elect Dr. Albert Bourla	FOR	● OPPOSE	He is chair and CEO.	✓ 91.4%
1c	Elect Mr. Mortimer J. Buckley	FOR	FOR		✓ 97.1%
1d	Re-elect Dr. Susan D. Desmond-Hellmann	FOR	FOR		✓ 96.7%
1e	Re-elect Mr. Joseph J. Echevarria	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 89.0%
1f	Re-elect Dr. Scott Gottlieb	FOR	● OPPOSE	He is not independent (various reasons) and the board independence is insufficient (46.2%).	✓ 98.0%
1g	Re-elect Dr. Susan Hockfield	FOR	● OPPOSE	She is not independent (various reasons) and the board independence is insufficient (46.2%).	✓ 98.2%
1h	Re-elect Dr. Dan R. Littman	FOR	● OPPOSE	He is not independent (business connections) and the board independence is insufficient (46.2%).	✓ 95.6%
1i	Re-elect Mr. Shantanu Narayen	FOR	● OPPOSE	He is the lead director, but he is not independent (board tenure of 12 years, business connections).	✓ 97.7%
1j	Re-elect Ms. Suzanne Nora Johnson	FOR	● OPPOSE	She has been a member of the board for 18 years, which exceeds Ethos' guidelines.	✓ 93.6%
1k	Re-elect Mr. James Quincey	FOR	FOR		✓ 96.1%
1l	Re-elect Mr. James C. Smith	FOR	FOR		✓ 93.7%
1m	Elect Mr. Cyrus Taraporevala	FOR	FOR		✓ 97.1%
2	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 38 years, which exceeds Ethos' guidelines.	✓ 93.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 54.7%
4	Shareholder resolution: Termination Pay	OPPOSE	● FOR	Ethos strongly supports the right of shareholders to address pay-related concerns.	✗ 9.5%
5	Shareholder resolution: Report on risks of discrimination based on religious and political views	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 2.0%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1a	Re-elect Mr. Philip Bleser	FOR	FOR	✓ 97.7%
1b	Re-elect Mr. Stuart B. Burgdoerfer	FOR	● OPPOSE	He has been a member of the board for 16 years, which exceeds Ethos' guidelines. ✓ 94.0%
1c	Re-elect Ms. Pamela J. Craig	FOR	FOR	✓ 99.6%
1d	Re-elect Mr. Charles A. Davis	FOR	● OPPOSE	He has been a member of the board for 29 years, which exceeds Ethos' guidelines. He is 77 years old, which exceeds Ethos' guidelines. ✓ 94.3%
1e	Re-elect Mr. Roger N. Farah	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines. ✓ 93.0%
1f	Re-elect Ms. Lawton Fitt	FOR	● OPPOSE	She has been a member of the board for 16 years, which exceeds Ethos' guidelines. She chairs the nomination committee, is not independent and the committee independence is insufficient. ✓ 89.9%
1g	Re-elect Ms. Susan Patricia Griffith	FOR	● OPPOSE	Executive director. The board independence is not sufficient (45.5%). ✓ 98.3%
1h	Re-elect Mr. Devin C. Johnson	FOR	FOR	✓ 99.9%
1i	Re-elect Mr. Jeffrey D. Kelly	FOR	FOR	✓ 94.7%
1j	Re-elect Ms. Barbara R. Snyder	FOR	FOR	✓ 98.3%
1k	Re-elect Ms. Kahina Van Dyke	FOR	FOR	✓ 99.9%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 94.0%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 27 years, which exceeds Ethos' guidelines. ✓ 93.1%

Item	Agenda	Board	Ethos		Result
Ordinary Agenda					
1	Approve financial statements	FOR	FOR		✓ 99.4%
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.6%
3	Appointment of the members of the board of statutory auditors	NO RECOMME ND.	● FOR	All nominees are independent, and no concerns have been identified over their appointment as statutory auditors of the company.	✓ 95.8%
4	Determination of the remuneration of the statutory auditors	FOR	FOR		✓ 99.9%
5	Approve share buyback programme	FOR	FOR		✓ 97.4%
6	All Employee Share Plan named "YES Plan"	FOR	FOR		✓ 99.8%
7	All Employee Share Plan named "BE IN Plan"	FOR	FOR		✓ 99.9%
8	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.5%
9	Advisory vote on the remuneration report	FOR	FOR		✗ 40.9%
Extraordinary Agenda					
10	Amendments to Bylaws	FOR	FOR		✓ 99.6%
11	Authorization to increase the share capital in execution incentive schemes	FOR	FOR		✓ 99.5%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a.	Re-elect Mr. Ronald L. Havner, Jr.	FOR	FOR		✓ 95.2%
1b.	Re-elect Ms. Tamara Hughes Gustavson	FOR	FOR		✓ 97.7%
1c.	Elect Ms. Maria Hawthorne	FOR	FOR		✓ 98.5%
1d.	Re-elect Mr. Shankh S. Mitra	FOR	FOR		✓ 96.6%
1e.	Re-elect Ms. Rebecca L. Owen	FOR	FOR		✓ 98.2%
1f.	Re-elect Ms. Kristy M. Pipes	FOR	FOR		✓ 94.8%
1g.	Re-elect Mr. Avedick B. Poladian	FOR	FOR		✓ 96.1%
1h.	Re-elect Mr. John Reyes	FOR	FOR		✓ 98.4%
1i.	Re-elect Mr. Joseph D. Russell Jr.	FOR	FOR		✓ 99.1%
1j.	Re-elect Mr. Tariq M. Shaukat	FOR	FOR		✓ 98.4%
1k.	Re-elect Mr. Ronald P. Spogli	FOR	● OPPOSE	He is 78 years old, which exceeds Ethos' guidelines.	✓ 96.4%
1l.	Re-elect Mr. Paul S. Williams	FOR	FOR		✓ 98.1%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.6%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 45 years, which exceeds Ethos' guidelines.	✓ 93.5%
4	To approve the amendment of the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.3%

Item	Agenda	Board	Ethos		Result
1	Annual Report and Accounts	FOR	FOR		✓ 100.0%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 96.1%
3	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.1%
4	Final dividend	FOR	FOR		✓ 99.9%
	Elections to the board of directors				
5	Re-elect Mr. Andrew Bonfield	FOR	FOR		✓ 98.3%
6	Re-elect Ms. Margherita Della Valle	FOR	FOR		✓ 98.4%
7	Re-elect Dr. Mehmood Khan	FOR	FOR		✓ 99.9%
8	Re-elect Ms. Elane Stock	FOR	FOR		✓ 99.9%
9	Re-elect Sir Jeremy Darroch	FOR	FOR		✓ 97.5%
10	Re-elect Ms. Tamara Ingram, OBE	FOR	FOR		✓ 97.7%
11	Re-elect Mr. Kristoffer Licht	FOR	FOR		✓ 99.9%
12	Re-elect Ms. Shannon Eisenhardt	FOR	FOR		✓ 99.6%
13	Re-elect Ms. Marybeth Hays	FOR	FOR		✓ 99.9%
14	Elect Ms. Fiona Dawson, CBE	FOR	FOR		✓ 99.9%
15	Elect Mr. Stefan Oschmann	FOR	FOR		✓ 99.9%
16	Elect Mr. Mahesh Madhavan	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 99.8%
17	Re-elect KPMG as auditors	FOR	FOR		✓ 99.9%
18	Auditor's remuneration	FOR	FOR		✓ 100.0%
19	Political donations	FOR	FOR		✓ 98.8%
20	Adopt the Reckitt Benckiser Group plc 2025 Long-Term Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.8%
21	All Employee Sharesave Plan	FOR	FOR		✓ 99.1%
22	General authority to allot shares	FOR	FOR		✓ 88.8%
23	Disapplication of pre-emption rights	FOR	FOR		✓ 99.4%
24	Disapplication of pre-emption rights for acquisitions and other capital investment	FOR	FOR		✓ 98.8%
25	Approve share buyback programme	FOR	FOR		✓ 99.8%
26	Notice of general meetings	FOR	● OPPOSE	14-days is insufficient for shareholders to vote in an informed manner.	✓ 94.3%

Item	Agenda	Board	Ethos		Result
1.a	Approve financial statements	FOR	FOR		✓ 98.6%
1.b	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
2.a	Determination of the number of members of the board of directors	NO RECOMME ND.	● FOR	The proposed size of the board is consistent with the size and complexity of the company.	✓ 100.0%
2.b	Determination of the directors' term of office	NO RECOMME ND.	● FOR	Setting the term of office at three years is aligned with market practices.	✓ 98.5%
Elections to the board of directors					
2.c	Slate of nominees submitted by Rossini Sàrl	NO RECOMME ND.	● OPPOSE	Grouped elections of directors. The composition of the board is not satisfactory.	✓ 76.7%
2.d	Approve remuneration of the board of directors	FOR	FOR		✓ 99.4%
2.e	Exemption of directors from non-competition obligations	FOR	● OPPOSE	Grouped elections of directors. The (re-)election of one or more directors is considered contrary to minority shareholders interests.	✓ 59.4%
3.a	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.1%
3.b	Advisory vote on the remuneration report	FOR	FOR		✓ 81.0%
4	Approve share buyback programme	FOR	FOR		✓ 99.5%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Dr. Bonnie Bassler	FOR	FOR		✓ 82.4%
1.b	Re-elect Dr. Michael S. Brown	FOR	● OPPOSE	He is 84 years old, which exceeds Ethos' guidelines. First appointment to the board. Dr. Brown is 84 years old, which exceeds Ethos' guidelines.	✓ 72.7%
1.c	Re-elect Dr. Leonard S. Schleifer	FOR	● OPPOSE	He is chair and CEO.	✓ 93.7%
1.d	Re-elect Dr. George D. Yancopoulos	FOR	● OPPOSE	Executive director. The board independence is not sufficient (46.2%).	✓ 96.1%
2	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 36 years, which exceeds Ethos' guidelines.	✓ 94.6%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.3%
4	Declassify the board of directors	FOR	FOR		✓ 80.9%
5	Amendments to the Company's Certificate of Incorporation to Eliminate Supermajority Vote Requirements				
5.a	Eliminate Supermajority Vote Requirements of Section 2(e)(8) of Article VI of Incorporation	FOR	FOR		✗
5.b	Eliminate Supermajority Vote Requirements of Article VI of Incorporation	FOR	FOR		✗

Item	Agenda	Board	Ethos	Result
1	Approval of the statutory financial statements	FOR	FOR	✓ 99.5%
2	Approval of the consolidated financial statements	FOR	FOR	✓ 99.5%
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.8%
4	Statutory auditors' report on the information used to determine the compensation for participating shares	FOR	FOR	✓ 100.0%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR	✓ 98.5%
6	Approval of the related-party agreement named regarding the sale of Nissan shares (27 March 2024)	FOR	FOR	✓ 99.9%
7	Approval of the related-party agreement named regarding the sale of Nissan shares (26 September 2024)	FOR	FOR	✓ 99.9%
Elections to the board of directors				
8	Re-elect Ms. Meriem Bensalah Chaqroun	FOR	FOR	✓ 97.4%
9	Re-elect Mr. Bernard Delpit	FOR	FOR	✓ 96.9%
10	Re-elect Mr. Noël Desgrippes	FOR	FOR	✓ 98.3%
11	Elect Ms. Anne-Laure de Chamnard	FOR	FOR	✓ 99.7%
12	Elect Ms. Armelle de Madre	FOR	FOR	✓ 99.7%
13	Elect Ms. Constance Maréchal-Dereu	FOR	FOR	✓ 98.0%
14	Elect Ms. Michelle Baron	FOR	FOR	✓ 98.0%
15	Elect Mr. Pierre Loing	FOR	FOR	✓ 97.6%
16	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 84.4% The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.
17	Approve the 2024 remuneration of Mr. Jean-Dominique Senard, chair	FOR	FOR	✓ 99.8%
18	Approve the 2024 remuneration of Mr. Luca De Meo, CEO	FOR	● OPPOSE	✓ 80.7% The remuneration structure is not in line with Ethos' guidelines.
19	Approve the remuneration policy of Mr. Jean-Dominique Senard, chair	FOR	FOR	✓ 99.8%
20	Approve the remuneration policy of Mr. Luca De Meo, CEO	FOR	● OPPOSE	✓ 92.7% The remuneration structure is not in line with Ethos' guidelines.
21	Approve the remuneration policy of the board of directors	FOR	FOR	✓ 98.1%

Renault

30.04.2025

MIX

Item	Agenda	Board	Ethos	Result
22	Authorisation to purchase company shares (share buyback programme)	FOR	FOR	✓ 99.8%
23	Authorisation to reduce share capital via cancellation of shares	FOR	FOR	✓ 99.1%
24	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
5	Approve the remuneration policy of Ms. Agnès Touraine, chair	FOR	FOR		✓ 99.9%
6	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.6%
7	Approve the remuneration policy of Mr. Guillaume Texier, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.4%
8	Advisory vote on the remuneration report	FOR	FOR		✓ 97.4%
9	Approve the 2024 remuneration of Ms. Agnès Touraine, chair	FOR	FOR		✓ 100.0%
10	Approve the 2024 remuneration of Mr. Guillaume Texier, CEO	FOR	FOR		✓ 96.8%
Elections to the board of directors					
11	Re-elect Mr. Marcus Alexanderson	FOR	FOR		✓ 91.9%
12	Re-elect Mr. Guillaume Texier	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 98.4%
13	Re-elect Ms. Agnès Touraine	FOR	FOR		✓ 97.8%
14	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.9%
15	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.9%
16	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	● OPPOSE	The requested authority to issue shares, with tradable pre-emptive rights, for general financing purposes, exceeds market practice.	✓ 92.3%
17	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	FOR		✓ 96.3%
18	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 95.3%
19	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 91.1%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 99.3%

Item	Agenda	Board	Ethos	Result
21	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR	✓ 98.2%
22	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR	✓ 98.2%
23	Authorisation to increase the share capital through transfer of reserves	FOR	FOR	✓ 99.9%
24	Amend articles of association: adaptation to changes in legislation	FOR	FOR	✓ 100.0%
25	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1.	Report on the company's activities	NON-VOTING	NON-VOTING		
2.	Presentation of the annual report, the financial statements and the related auditor's reports	NON-VOTING	NON-VOTING		
3.	Adoption of the financial statements and discharge of the board of directors and executive management from liability	FOR	FOR		✓ 99.6%
4.	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 95.6%
5.	Approve remuneration of the board of directors	FOR	FOR		✓ 100.0%
6.	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
7.	Election of board of directors				
7a.	Re-elect Ms. Ilse Irene Henne	FOR	● ABSTAIN	She holds an excessive number of mandates.	✓ 99.1% *
7b.	Re-elect Ms. Rebekka Glasser Herlofsen	FOR	FOR		✓ 99.9% *
7c.	Re-elect Mr. Carsten Kähler	FOR	FOR		✓ 90.1% *
7d.	Re-elect Mr. Thomas Kähler	FOR	FOR		✓ 96.1% *
7e.	Re-elect Mr. Jørgen Tang-Jensen	FOR	FOR		✓ 99.3% *
7f.	Elect Mr. Claes Westerlind	FOR	FOR		✓ 100.0% *
8.	Election of auditor	FOR	FOR		✓ 99.7% *
9a.	Authorisation to repurchase own shares	FOR	FOR		✓ 100.0%
9b.	Approve share split	FOR	FOR		✓ 100.0%
9c.	Reduce share capital by cancellation of shares	FOR	FOR		✓ 100.0%
9d.	Approve donation to the Foundation for Ukrainian Reconstruction	FOR	FOR		✓ 100.0%
10.	Any other business	NON-VOTING	NON-VOTING		

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. Marco Alverà	FOR	FOR		✓ 99.0%
1.2	Elect Ms. Martina L. Cheung	FOR	FOR		✓ 99.8%
1.3	Re-elect Mr. Jacques Esculier	FOR	FOR		✓ 99.7%
1.4	Re-elect Mr. William D. Green	FOR	FOR		✓ 96.7%
1.5	Re-elect Ms. Stephanie C. Hill	FOR	FOR		✓ 96.0%
1.6	Re-elect Ms. Rebecca Jacoby	FOR	FOR		✓ 97.2%
1.7	Re-elect Mr. Ian Livingston	FOR	● OPPOSE	He chairs the board and S&P Global has scaled back their climate commitments.	✓ 99.3%
1.8	Re-elect Ms. Maria R. Morris	FOR	FOR		✓ 95.0%
1.9	Re-elect Dr. Gregory Washington	FOR	FOR		✓ 99.2%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 68.8%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 32 years, which exceeds Ethos' guidelines.	✓ 92.3%
4	Shareholder resolution: Amend Clawback Policy	OPPOSE	● FOR	Ethos supports proposals aiming at improving the remuneration policy.	✗ 11.4%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
Elections to the board of directors					
5	Re-elect Mr. Benoît Bazin	FOR	● OPPOSE	He is chair and CEO.	✓ 81.3%
6	Re-elect Ms. Sybille Daunis-Opfermann	FOR	FOR		✓ 99.9%
7	Elect Ms. Maya Hari	FOR	FOR		✓ 99.9%
8	Elect Mr. Antoine de Saint-Affrique	FOR	FOR		✓ 90.9%
9	Elect Mr. Hans Sohlström	FOR	FOR		✓ 99.9%
10	Approve the 2024 remuneration of Mr. Pierre-André de Chalendar, chair from 1 January to 6 June 2024	FOR	FOR		✓ 99.4%
11	Approve the 2024 remuneration of Mr. Benoît Bazin, CEO from 1 January to 6 June 2024	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. Past awards do not allow confirmation of the link between pay and performance.	✓ 90.3%
12	Approve the 2024 remuneration of Mr. Benoît Bazin, CEO and chair from 7 June to 31 December 2024	FOR	● OPPOSE	The total amount allows for the payment of significantly higher remuneration than that of a peer group. The remuneration structure is not in line with Ethos' guidelines.	✓ 88.8%
13	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.0%
14	Approve the remuneration policy of Mr. Benoît Bazin, CEO and chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 86.3%
15	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.5%
16	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 97.9%
17	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 99.2%
18	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	FOR		✓ 95.4%

Item	Agenda	Board	Ethos		Result
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 93.1%
20	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 89.0%
21	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 97.3%
22	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 99.8%
23	Authorisation to issue shares reserved for employees (share ownership plan)	FOR	FOR		✓ 97.9%
24	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.4%
25	Approve distribution of free options	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.1%
26	Approve distribution of free shares (subject to performance conditions)	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.6%
27	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 100.0%
28	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Marc Benioff	FOR	● OPPOSE	He is chair and CEO.	✓ 94.5%
1.b	Re-elect Ms. Laura Alber	FOR	● OPPOSE	She is not independent (various reasons) and the board independence is insufficient (33.3%).	✓ 97.4%
1.c	Re-elect Mr. Craig Conway	FOR	● OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines.	✓ 95.0%
1.d	Re-elect Mr. Arnold W. Donald	FOR	FOR		✓ 96.3%
1.e	Re-elect Mr. Parker Harris	FOR	● OPPOSE	Executive director. The board independence is not sufficient (33.3%).	✓ 97.6%
1.f	Re-elect Ms. Neelie Kroes	FOR	● OPPOSE	She is 84 years old, which exceeds Ethos' guidelines.	✓ 96.7%
1.g	Re-elect Mr. Sachin Mehra	FOR	FOR		✓ 99.1%
1.h	Re-elect Mr. Mason G Morfit	FOR	FOR		✓ 95.9%
1.i	Re-elect Mr. Oscar Munoz	FOR	● OPPOSE	He is not independent (various reasons) and the board independence is insufficient (33.3%).	✓ 92.1%
1.j	Re-elect Mr. John V. Roos	FOR	● OPPOSE	He chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 88.3%
1.k	Re-elect Ms. Robin L. Washington	FOR	● OPPOSE	Executive director. The board independence is not sufficient (33.3%).	✓ 93.0%
1.l	Re-elect Mr. Maynard G. Webb	FOR	● OPPOSE	He has been a member of the board for 19 years, which exceeds Ethos' guidelines.	✓ 95.1%
2	To approve the amendment of the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.6%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 23 years, which exceeds Ethos' guidelines.	✓ 94.3%
4	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 76.9%

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
3	Approve discharge of management board members	WITH-DRAWN	● FOR	This item was not submitted to vote at the AGM since the discharge was voted separately for each member of the management board.	–
3.1	Discharge Mr. Christian Klein	FOR	FOR		✓ 99.5%
3.2	Discharge Mr. Muhammad Alam	FOR	FOR		✓ 99.5%
3.3	Discharge Mr. Dominik Asam	FOR	FOR		✓ 99.5%
3.4	Discharge Mr. Thomas Saueressig	FOR	FOR		✓ 99.5%
3.5	Discharge Ms. Gina Vargiu-Breuer	FOR	FOR		✓ 99.5%
3.6	Discharge Mr. Scott Russell	FOR	FOR		✓ 99.5%
3.7	Discharge Ms. Julia White	FOR	FOR		✓ 99.5%
3.8	Discharge Dr. Jürgen Müller	FOR	FOR		✓ 99.5%
4	Approve discharge of supervisory board members	WITH-DRAWN	● FOR	This item was not submitted to vote at the AGM since the discharge was voted separately for each member of the supervisory board.	–
4.1	Discharge Dr. Pekka Ala-Pietilä	FOR	FOR		✓ 99.3%
4.2	Discharge Mr. Lars Lamadé	FOR	FOR		✓ 99.3%
4.3	Discharge Mr. Jakub Cerný	FOR	FOR		✓ 99.3%
4.4	Discharge Mr. Pascal Demat	FOR	FOR		✓ 99.3%
4.5	Discharge Ms. Aicha Evans	FOR	FOR		✓ 99.3%
4.6	Discharge Mr. Andreas Hahn	FOR	FOR		✓ 99.3%
4.7	Discharge Prof. Dr. Ralf Herbrich	FOR	FOR		✓ 99.3%
4.8	Discharge Ms. Margret Klein-Magar	FOR	FOR		✓ 99.3%
4.9	Discharge Ms. Jennifer Xin-Zhe Li	FOR	FOR		✓ 99.3%
4.10	Discharge Dr. Qi Lu	FOR	FOR		✓ 99.3%
4.11	Discharge Mr. César Martin	FOR	FOR		✓ 99.3%
4.12	Discharge Mr. Gerhard Oswald	FOR	FOR		✓ 99.3%
4.13	Discharge Dr. Friederike Rotsch	FOR	FOR		✓ 99.3%
4.14	Discharge Mr. Nicolas Sabatier	FOR	FOR		✓ 99.3%
4.15	Discharge Dr. Eberhard Schick	FOR	FOR		✓ 99.3%
4.16	Discharge Ms. Nina Strassner	FOR	FOR		✓ 99.3%
4.17	Discharge Dr. Rouven Westphal	FOR	FOR		✓ 99.3%
4.18	Discharge Dr. Gunnar Wiedenfels	FOR	FOR		✓ 99.3%
4.19	Discharge Prof. Dr. Hasso Plattner	FOR	FOR		✓ 99.3%

Item	Agenda	Board	Ethos		Result
4.20	Discharge Ms. Manuela Asche-Holstein	FOR	FOR		✓ 99.3%
4.21	Discharge Ms. Monika Kovachka-Dimitrova	FOR	FOR		✓ 99.3%
4.22	Discharge Mr. Peter Lengler	FOR	FOR		✓ 99.3%
4.23	Discharge Ms. Christine Regitz	FOR	FOR		✓ 99.3%
4.24	Discharge Dr. Punit Renjen	FOR	FOR		✓ 99.3%
4.25	Discharge Ms. Heike Steck	FOR	FOR		✓ 99.3%
4.26	Discharge Mr. Helmut Stengele	FOR	FOR		✓ 99.3%
4.27	Discharge Mr. James Wright	FOR	FOR		✓ 99.3%
5.1	Re-elect BDO as auditors	FOR	FOR		✓ 99.8%
5.2	Elect BDO as auditors for the audit of the sustainability report	FOR	FOR		✓ 99.9%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 88.1%
7.1	Approve the creation of a new Authorised Capital I, the cancellation of the existing Authorised Capital I and related amendments to the articles of association	FOR	● OPPOSE	In case of approval of the request, the aggregate of all authorities to issue shares with tradable preemptive rights for general financing purposes would exceed 40% of the issued share capital.	✓ 92.9%
7.2	Approve the creation of a new Authorised Capital II, the cancellation of the existing Authorised Capital II and related amendments to the articles of association	FOR	FOR		✓ 92.1%
8	Amend articles of association: virtual general meeting	FOR	● OPPOSE	The amendment allows the company to organise a virtual general meeting without any adequate justification.	✓ 89.2%

Item	Agenda	Board	Ethos	Result
1	Opening of meeting	NON-VOTING	NON-VOTING	
2	Election of the chair of the general meeting	FOR	FOR	✓ 100.0%
3	Approval of notice and agenda	FOR	FOR	✓ 100.0%
4	Report on the company's activities	NON-VOTING	NON-VOTING	
5	Adoption of financial statements, including the allocation of profit	FOR	FOR	✓ 100.0%
6	Report on corporate governance	NON-VOTING	NON-VOTING	
7	Advisory vote on the remuneration system	FOR	FOR	✓ 94.9%
8	Advisory vote on the remuneration report	FOR	FOR	✓ 96.5%
9	Election of board of directors			
9.1	Re-elect Mr. Jørgen Kildahl	FOR	FOR	✓ 95.4% *
9.2	Elect Ms. Jutta Dissen	FOR	FOR	✓ 100.0% *
10	Approve directors' fees	FOR	FOR	✓ 99.9%
11	Election of the nomination committee			
11.1	Re-elect Mr. Mads Holm as member of the nomination committee	FOR	FOR	✓ 100.0% *
11.2	Re-elect Mr. Christian Rom as member of the nomination committee	FOR	FOR	✓ 100.0% *
11.3	Elect Mr. Ole Jakob Hundstad as member of the nomination committee	FOR	FOR	✓ 100.0% *
12	Approve nomination committee fees	FOR	FOR	✓ 99.1%
13	Approve auditors' fees	FOR	FOR	✓ 100.0%
14	Authorisation to repurchase own shares in connection with acquisitions, mergers, demergers or other transactions	FOR	FOR	✓ 66.2%
15	Authorisation to repurchase own shares in connection with the company's share-related incentive plans	FOR	FOR	✓ 67.4%
16	Authorisation to repurchase own shares for the purpose of investment or for subsequent sale or deletion of such shares	FOR	FOR	✓ 63.8%
17	Authorisation to issue shares for general financing purposes	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos	Result
18	Authorisation to issue shares in connection with the company's share-related incentive plans	FOR	FOR	✓ 96.6%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
5	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.1%
6	Approve the 2024 remuneration of Mr. Olivier Blum, CEO as of 1 November 2024	FOR	FOR		✓ 93.0%
7	Approve the 2024 remuneration of Mr. Peter Herweck, CEO until 1 November 2024	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 68.6%
8	Approve the 2024 remuneration of Mr. Jean-Pascal Tricoire, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 88.0%
9	Approve the remuneration policy of Mr. Olivier Blum, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.3%
10	Approve the remuneration policy of Mr. Jean-Pascal Tricoire, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 98.3%
11	Approve the remuneration policy of the board of directors	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.9%
	Elections to the board of directors				
12	Re-elect Mr. Jean-Pascal Tricoire	FOR	FOR		✓ 88.9%
13	Re-elect Ms. Anna Ohlsson-Leijon	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 70.9%
14	Elect Ms. Clotilde Delbos	FOR	FOR		✓ 98.3%
	Election of the employee shareholders' representative				
15	Elect Ms. Xiaohong (Laura) Ding	FOR	FOR		✓ 97.0%
A	Elect Mr. Alban de Beaulaincourt	OPPOSE	OPPOSE		✓ 98.8%
B	Elect Mr. François Durif	OPPOSE	OPPOSE		✓ 92.4%
C	Elect Mr. Venkat Garimella	OPPOSE	OPPOSE		✓ 94.7%
D	Elect Mr. Gérard Le Gouefflec	OPPOSE	OPPOSE		✓ 56.0%
E	Elect Mrs. Amandine Petittedemange	OPPOSE	OPPOSE		✓ 85.9%
16	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 96.6%
17	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 93.6%

Item	Agenda	Board	Ethos		Result
18	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	FOR		✓ 93.6%
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 99.5%
20	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 96.5%
21	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 98.5%
22	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights for a category of persons	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 98.6%
23	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights for a named person	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 99.8%
24	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 100.0%
25	Approve distribution of free shares (subject to performance conditions)	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 100.0%
26	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 100.0%
27	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 98.6%
28	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.8%
29	Amend articles of association: employee representatives	FOR	FOR		✓ 100.0%
30	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 100.0%
31	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 98.1%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 99.9%
5	Approve the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.1%
6	Approve the 2024 remuneration of Mr. Fabrice Brégier, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 91.8%
7	Approve the 2024 remuneration of Mr. Thierry Léger, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. Past awards do not allow confirmation of the link between pay and performance.	✓ 92.9%
8	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 92.3%
9	Approve the remuneration policy of Mr. Fabrice Brégier, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 91.8%
10	Approve the remuneration policy of Mr. Thierry Léger, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.9%
Elections to the board of directors					
11	Re-elect Mr. Fabrice Brégier	FOR	FOR		✓ 93.6%
12	Re-elect Ms. Martine Gerow	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 76.3%
13	Re-elect Ms. Fields Wicker-Miurin	FOR	FOR		✓ 90.2%
14	Elect Ms. Diane Côté	FOR	FOR		✓ 98.2%
15	Elect Ms. Doina Palici-Chehab	FOR	FOR		✓ 98.2%
16	Elect Mr. Jacques Aigrain as observer	FOR	FOR		✓ 95.4%
17	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 95.4%
18	Authorisation to increase the share capital through transfer of reserves	FOR	FOR		✓ 98.2%
19	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos		Result
20	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	✓ 95.6%
21	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 92.9%
22	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights, for the benefit of one or more named person(s)	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 90.8%
23	Authorisation to issue shares in the event of a public exchange offer initiated by the company	FOR	FOR		✓ 91.1%
24	Delegation to issue shares and capital securities as consideration for securities tendered to the company	FOR	FOR		✓ 96.9%
25	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 93.3%
26	Authorisation to issue stand-alone warrants ("2025 contingents warrants") without pre-emptive rights	FOR	FOR		✓ 89.5%
27	Authorisation to issue stand-alone warrants ("2025 AOF warrants") without pre-emptive rights	FOR	FOR		✓ 97.5%
28	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 97.5%
29	Approve distribution of free options	FOR	● OPPOSE	The structure of the share-based plan that will be covered by the requested capital is not in line with Ethos' guidelines.	✓ 99.9%
30	Approve distribution of free shares (subject to performance conditions)	FOR	● OPPOSE	The structure of the share-based plan that will be covered by the requested capital is not in line with Ethos' guidelines.	✓ 97.3%
31	Authorisation to issue shares reserved for employees (share ownership plan)	FOR	FOR		✓ 94.9%
32	Determination of the overall limit for capital increases with or without pre-emptive rights	FOR	FOR		✓ 99.1%
33	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 96.6%
34	Amend articles of association: term duration of observers	FOR	FOR		✓ 99.9%
35	Delegation of powers for the completion of formalities	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos		Result
1	Dividend allocation	FOR	FOR		✓ 99.9%
2	Election of Directors on a Kansayaku board				
2.1	Re-elect Mr. Yoshihiro Nakai	FOR	● OPPOSE	He is executive and serves on the remuneration committee.	✓ 98.0%
2.2	Re-elect Mr. Satoshi Tanaka	FOR	● OPPOSE	He is executive and serves on the remuneration and nomination committee.	✓ 98.3%
2.3	Re-elect Mr. Toru Ishii	FOR	FOR		✓ 99.6%
2.4	Re-elect Mr. Hiroshi Shinozaki	FOR	FOR		✓ 99.6%
2.5	Elect Mr. Yasushi Omura	FOR	FOR		✓ 99.6%
2.6	Re-elect Ms. Yukiko Yoshimaru	FOR	FOR		✓ 99.7%
2.7	Re-elect Mr. Toshifumi Kitazawa	FOR	FOR		✓ 99.3%
2.8	Re-elect Ms. Yoshimi Nakajima	FOR	FOR		✓ 99.7%
2.9	Re-elect Mr. Shinichi Abe	FOR	FOR		✓ 99.7%
2.10	Elect Ms. Yukiko Kuroda	FOR	FOR		✓ 99.6%
3	Election of 2 corporate auditors				
3.1	Elect Mr. Osamu Minagawa as a corporate auditor	FOR	FOR		✓ 97.1%
3.2	Elect Ms. Yuko Tama as a corporate auditor	FOR	FOR		✓ 99.6%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Ms. Susan L. Bostrom	FOR	FOR		✓ 96.6%
1.b	Re-elect Ms. Teresa Briggs	FOR	FOR		✓ 96.6%
1.c	Re-elect Mr. Jonathan C. Chadwick	FOR	FOR		✓ 97.3%
1.d	Re-elect Mr. Paul E. Chamberlain	FOR	FOR		✓ 99.5%
1.e	Re-elect Mr. Lawrence J. Jackson Jr.	FOR	FOR		✓ 98.4%
1.f	Re-elect Mr. Frederic B. Luddy	FOR	FOR		✓ 98.2%
1.g	Re-elect Mr. William R. McDermott	FOR	● OPPOSE	He is chair and CEO.	✓ 93.2%
1.h	Re-elect Mr. Joseph (Larry) Quinlan	FOR	FOR		✓ 99.7%
1.i	Re-elect Dr. Anita M. Sands	FOR	FOR		✓ 87.3%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 88.8%
3	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 97.7%
4	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	FOR	● OPPOSE	The amendment reduces shareholder rights to take legal action against certain company officers.	✓ 85.7%
5	Eliminate supermajority voting requirement in connection with certain transactions	FOR	● OPPOSE	The amendment has a negative impact on the rights or interests of all or some of the shareholders.	✓ 98.4%
6	Shareholder resolution: Amend bylaws to notify shareholders regarding defects or omissions in notices of director nominations	OPPOSE	● FOR	Ethos supports proposals aiming at improving shareholder rights.	✗ 3.0%
7	Shareholder resolution: Remove the one-year holding period requirement to call a special meeting of shareholders	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 8.3%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Elect Mr. Irial Finan	FOR	FOR		✓ 99.5%
1.2	Elect Mr. Anthony Smurfit	FOR	FOR		✓ 99.2%
1.3	Elect Mr. Ken Bowles	FOR	FOR		✓ 98.5%
1.4	Elect Ms. Colleen F. Arnold	FOR	FOR		✓ 99.6%
1.5	Elect Mr. Timothy J. Bernlohr	FOR	FOR		✓ 99.5%
1.6	Elect Ms. Carole Brown	FOR	FOR		✓ 99.8%
1.7	Elect Mr. Terrell K. Crews	FOR	FOR		✓ 98.2%
1.8	Elect Ms. Carol Fairweather	FOR	FOR		✓ 99.8%
1.9	Elect Ms. Mary Lynn Ferguson-McHugh	FOR	FOR		✓ 99.8%
1.10	Elect Ms. Suzan F. Harrison	FOR	FOR		✓ 99.7%
1.11	Elect Ms. Kaisa H. Hietala	FOR	FOR		✓ 99.3%
1.12	Elect Ms. Lourdes Melgar	FOR	FOR		✓ 99.6%
1.13	Elect Mr. Jørgen Buhl Rasmussen	FOR	● OPPOSE	First appointment to the board. Mr. Rasmussen is 70 years old, which exceeds Ethos' guidelines.	✓ 99.8%
1.14	Elect Mr. Alan D. Wilson	FOR	FOR		✓ 99.7%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.3%
3	Advisory vote on say on pay frequency	ONE YEAR	ONE YEAR		✓ 98.7%
4.a	Re-elect KPMG as auditors	FOR	FOR		✓ 99.9%
4.b	Auditor's remuneration	FOR	FOR		✓ 99.3%
5	General authority to allot shares	FOR	FOR		✓ 98.0%
6	Disapplication of pre-emption rights	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	✓ 87.5%
7	Directors' authority to reissue treasury shares	FOR	FOR		✓ 99.6%

Item	Agenda	Board	Ethos		Result
1	Approval of the consolidated financial statements	FOR	FOR		✓ 99.5%
2	Approval of the statutory financial statements	FOR	FOR		✓ 99.1%
3	Approve allocation of income and dividend	FOR	FOR		✓ 98.7%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 99.8%
5	Approve the remuneration policy of Mr. Lorenzo Bini Smaghi, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.8%
6	Approve the remuneration policy of the CEO (Mr. Krupa) and of the deputy CEO (Mr. Palmieri)	FOR	● OPPOSE	The proposed increase is excessive and not adequately justified.	✓ 86.7%
7	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 94.4%
8	Advisory vote on the remuneration report	FOR	FOR		✓ 95.5%
9	Approve the 2024 remuneration of Mr. Lorenzo Bini Smaghi, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 93.2%
10	Approve the 2024 remuneration of Mr. Salwomir Krupa, CEO	FOR	FOR		✓ 93.7%
11	Approve the 2024 remuneration of Mr. Philippe Aymerich, deputy CEO until 31 October 2024	FOR	FOR		✓ 86.1%
12	Approve the 2024 remuneration of Mr. Pierre Palmieri, deputy CEO	FOR	FOR		✓ 94.0%
13	Consultative vote on the remuneration 2024 paid to the material key risk takers	FOR	FOR		✓ 97.9%
Elections to the board of directors					
14	Re-elect Mr. William Connelly	FOR	FOR		✓ 95.2%
15	Re-elect Mr. Henri Poupart-Lafarge	FOR	FOR		✓ 89.2%
16	Elect Mr. Olivier Klein	FOR	FOR		✓ 98.7%
17	Elect Ms. Ingrid-Helen Arnold	FOR	FOR		✓ 99.2%
18	Re-elect Mr. Sébastien Wetter	FOR	FOR		✓ 96.9%
19	Authorisation to purchase company shares (share buyback programme)	FOR	● OPPOSE	The authorisation is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 97.5%
20	Authorisation to issue shares reserved for employees (share ownership plan)	FOR	FOR		✓ 98.7%
21	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 99.8%
22	Delegation of powers for the completion of formalities	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos		Result
1	Election of Directors on a Kansayaku board				
1.1	Re-elect Mr. Yasuyuki Imai	FOR	FOR		✓ 99.3%
1.2	Re-elect Mr. Junichi Miyakawa	FOR	● OPPOSE	He is executive and serves on the remuneration committee.	✓ 99.1%
1.3	Re-elect Mr. Jun Shimba	FOR	FOR		✓ 99.7%
1.4	Re-elect Mr. Kazuhiko Fujihara	FOR	FOR		✓ 99.7%
1.5	Re-elect Mr. Masayoshi Son	FOR	FOR		✓ 98.8%
1.6	Re-elect Mr. Atsushi Horiba	FOR	● OPPOSE	First appointment to the board. Mr. Horiba is 77 years old, which exceeds Ethos' guidelines.	✓ 97.7%
1.7	Re-elect Ms. Naomi Koshi	FOR	FOR		✓ 99.7%
1.8	Re-elect Prof. Maki Sakamoto	FOR	FOR		✓ 99.8%
1.9	Re-elect Ms. Hiroko Sasaki	FOR	FOR		✓ 99.7%
1.10	Elect Mr. Hideaki Karaki	FOR	FOR		✓ 99.9%
1.11	Elect Ms. Akiko Nakajo	FOR	FOR		✓ 99.9%
2	Elect Timothy Mackey as a Corporate Auditor	WITH-DRAWN	● FOR	ITEM 2 was not submitted to vote as Mr. Mackey passed away on 7 June 2025.	–
3	Elect Yasuhiro Nakajima as a Substitute Corporate Auditor	FOR	FOR		✓ 99.9%
4	Approve remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.8%

Item	Agenda	Board	Ethos		Result
1	Dividend allocation	FOR	FOR		✓ 99.9%
2	Election of Directors (with 3-committees)				
2.1	Re-elect Mr. Mikio Okumura	FOR	FOR		✓ 70.4%
2.2	Re-elect Mr. Masahiro Hamada	FOR	FOR		✓ 95.6%
2.3	Re-elect Mr. Shinichi Hara	FOR	FOR		✓ 95.7%
2.4	Re-elect Prof. Scott Trevor Davis	FOR	● OPPOSE	He chairs the nomination committee and female representation is insufficient.	✓ 90.0%
2.5	Re-elect Mr. Isao Endo	FOR	FOR		✓ 88.8%
2.6	Re-elect Mr. Kazuhiro Higashi	FOR	FOR		✓ 94.4%
2.7	Re-elect Ms. Misuzu Shibata	FOR	FOR		✓ 97.3%
2.8	Re-elect Mr. Takashi Nawa	FOR	FOR		✓ 95.6%
2.9	Re-elect Ms. Meyumi Yamada	FOR	FOR		✓ 95.5%
2.10	Re-elect Mr. Masayuki Waga	FOR	FOR		✓ 97.2%
2.11	Re-elect Mr. Toru Kajikawa	FOR	FOR		✓ 97.1%
2.12	Elect Mr. Yuji Kawauchi	FOR	FOR		✓ 95.2%
2.13	Elect Mr. Shinobu Imamura	FOR	FOR		✓ 95.2%
	Shareholder resolutions (ITEMs 3 to 11)				
3	Shareholder resolution: change company name	OPPOSE	OPPOSE	The type of decisions covered by the proposal are the responsibility of the board of directors and of the executive management.	✗ 0.8%
4	Shareholder resolution: business transparency, fairness and appropriateness	OPPOSE	● FOR	Ethos supports proposals aiming to improve company governance.	✗ 2.4%
5	Shareholder resolution: change location of head office	OPPOSE	OPPOSE	The type of decisions covered by the proposal are the responsibility of the executive management.	✗ 0.8%
6	Shareholder resolution: require two-thirds majority outsider board	OPPOSE	OPPOSE	Ethos considers that the proposal is too restrictive.	✗ 3.2%
7	Shareholder resolution: limit total tenure of directors to five terms	OPPOSE	OPPOSE	Ethos considers that a tenure's limit of 5 years is too short.	✗ 1.3%
8	Shareholder resolution: separate chair of the board and CEO, and appoint outside director as board chair	OPPOSE	OPPOSE	Ethos considers that a non-independent chair is acceptable as long as there is sufficient independence on the board.	✗ 29.9%
9	Shareholder resolution: liability on director and executive officer indemnification	OPPOSE	OPPOSE	Ethos considers that advance liability exemptions are acceptable as they protect officers acting in good faith and support the company's governance and stability.	✗ 1.3%

Item	Agenda	Board	Ethos		Result
10	Shareholder resolution: shareholder approval for portion of compensation for directors and executive officers exceeding JPY 100 million	OPPOSE	● FOR	Ethos strongly supports the right of shareholders to address pay-related concerns.	✘ 4.0%
11	Shareholder resolution: limit total tenure of external audit firm to five terms	OPPOSE	OPPOSE	Ethos considers that a five year term is too short to ensure effective audit quality.	✘ 2.4%

Item	Agenda	Board	Ethos	Result
1	Increase in stated capital by reducing reserves and surplus	FOR	FOR	✓ 99.6%
2	Election of Directors (with 3-committees)			
2.1	Re-elect Mr. Kenichiro Yoshida	FOR	FOR	✓ 99.7%
2.2	Re-elect Mr. Hiroki Totoki	FOR	FOR	✓ 99.7%
2.3	Re-elect Ms. Wendy Becker	FOR	FOR	✓ 99.6%
2.4	Re-elect Ms. Keiko Kishigami	FOR	FOR	✓ 99.5%
2.5	Re-elect Mr. Joseph A. Kraft Jr.	FOR	FOR	✓ 99.2%
2.6	Re-elect Dr. Neil Hunt	FOR	FOR	✓ 99.7%
2.7	Re-elect Mr. William Morrow	FOR	FOR	✓ 99.7%
2.8	Re-elect Mr. Shingo Konomoto	FOR	FOR	✓ 99.7%
2.9	Elect Ms. Yoriko Goto	FOR	FOR	✓ 99.7%
2.10	Elect Ms. Nora M. Denzel	FOR	FOR	✓ 99.7%
2.11	Elect Mr. Masayuki Hyodo	FOR	FOR	✓ 99.6%
3	To approve the Employee Stock Purchase Plan	FOR	FOR	✓ 99.6%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Discharge board members	FOR	FOR		✓ 78.7%
3	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
4	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 98.2%
6	Advisory vote on the remuneration report	FOR	FOR		✓ 98.4%
7	Approve the 2024 remuneration of Mr. Pierre Pasquier, chair	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 98.5%
8	Approve the 2024 remuneration of Mr. Cyril Malargé, CEO	FOR	FOR		✓ 95.3%
9	Approve the remuneration policy of Mr. Pierre Pasquier, chair	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.2%
10	Approve the remuneration policy of Mr. Cyril Malargé, CEO	FOR	FOR		✓ 94.3%
11	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.9%
12	Approve the maximum amount to be allocated to directors	FOR	FOR		✓ 99.9%
Elections to the board of directors					
13	Re-elect Ms. Sonia Criseo	FOR	FOR		✓ 99.3%
14	Re-elect Mr. Yves de Talhouët	FOR	FOR		✓ 98.0%
15	Re-elect Mr. Rémy Weber	FOR	FOR		✓ 98.0%
16	Elect Ms. Charlotte Denney	FOR	FOR		✓ 99.8%
17	Re-elect Ms. Astrid Anciaux	FOR	FOR		✓ 99.9%
18	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.9%
19	Approve distribution of free shares (subject to performance conditions)	FOR	FOR		✓ 96.2%
20	Authorisation to issue shares reserved for employees (share ownership plan)	FOR	FOR		✓ 98.6%
21	Amend articles of association: remote participation in meetings of the board of directors	FOR	FOR		✓ 100.0%
22	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 100.0%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 100.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.8%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
Elections to the board of directors					
5	Re-elect Ms. Sandrine Téran	FOR	FOR		✓ 99.6%
6	Re-elect Mr. Patrick Jeantet	FOR	FOR		✓ 97.4%
7	Elect Ms. Carole Le Gall	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 99.9%
8	Elect Ms. Mariel von Schumann	FOR	FOR		✓ 100.0%
9	Elect Mr. Bertrand Finet	FOR	FOR		✓ 99.7%
10	Approve the 2024 remuneration of Mr. Gauthier Louette, CEO and chair	FOR	FOR		✓ 96.6%
11	Approve the remuneration policy of Mr. Gauthier Louette, CEO and chair	FOR	FOR		✓ 93.6%
12	Advisory vote on the remuneration report	FOR	FOR		✓ 96.9%
13	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.5%
14	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.4%
15	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 99.9%
16	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.4%
17	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 99.5%
18	Approve distribution of free shares (subject to performance conditions)	FOR	FOR		✓ 97.7%
19	Amend articles of association: rights and obligations attached to shares	FOR	FOR		✓ 98.1%
20	Amend articles of association: term of office of directors	FOR	FOR		✓ 100.0%
21	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 100.0%
22	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos	Result
1	Dividend Allocation	FOR	FOR	✓ 99.6%
2	Election of Directors with an Audit & Supervisory Committee			
2.1	Re-elect Mr. Christophe Weber	FOR	FOR	✓ 78.5%
2.2	Re-elect Mr. Milano Furuta	FOR	FOR	✓ 95.2%
2.3	Re-elect Dr. Andrew Plump	FOR	FOR	✓ 90.2%
2.4	Re-elect Mr. Masami Iijima	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines. ✓ 92.4%
2.5	Re-elect Mr. Ian Clark	FOR	FOR	✓ 84.5%
2.6	Re-elect Dr. Steven Gillis	FOR	FOR	✓ 99.5%
2.7	Re-elect Ms. Emiko Higashi	FOR	FOR	✓ 89.3%
2.8	Re-elect Mr. John Maraganore	FOR	FOR	✓ 92.0%
2.9	Re-elect Mr. Michel Orsinger	FOR	FOR	✓ 91.4%
2.10	Re-elect Ms. Miki Tsusaka	FOR	FOR	✓ 98.2%
3	Approve bonus payment for directors	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 66.9%

Target

11.06.2025

AGM

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a.	Re-elect Mr. David P. Abney	FOR	FOR		✓ 99.3%
1b.	Re-elect Mr. Douglas M. Baker Jr.	FOR	FOR		✓ 97.0%
1c.	Re-elect Mr. George S. Barrett	FOR	FOR		✓ 96.8%
1d.	Re-elect Ms. Gail K. Boudreaux	FOR	● OPPOSE	She is not independent (business connections) and the board independence is insufficient (50.0%).	✓ 99.2%
1e.	Re-elect Mr. Brian C. Cornell	FOR	● OPPOSE	He is chair and CEO.	✓ 91.0%
1f.	Re-elect Mr. Robert L. Edwards	FOR	FOR		✓ 99.0%
1g.	Re-elect Mr. Donald R. Knauss	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines.	✓ 98.8%
1h.	Re-elect Ms. Christine A. Leahy	FOR	● OPPOSE	She is the lead director, but she is not independent (business connections).	✓ 96.4%
1i.	Re-elect Ms. Monica C. Lozano	FOR	FOR		✓ 96.3%
1j.	Re-elect Ms. Grace Puma	FOR	FOR		✓ 99.4%
1k.	Re-elect Mr. Derica W. Rice	FOR	● OPPOSE	He has been a member of the board for 18 years, which exceeds Ethos' guidelines.	✓ 96.3%
1l.	Re-elect Mr. Dmitri L. Stockton	FOR	FOR		✓ 95.5%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 94 years, which exceeds Ethos' guidelines.	✓ 93.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.2%
4	Shareholder resolution: Report on discrimination risks of affirmative action initiatives	OPPOSE	OPPOSE	The proposal is politically motivated and unnecessary.	✗ 7.1%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Mr. David Thomson	FOR	FOR		✓ 97.4% *
1.2	Re-elect Mr. Steve Hasker	FOR	FOR		✓ 99.6% *
1.3	Re-elect Ms. Kirk E. Arnold	FOR	FOR		✓ 99.6% *
1.4	Re-elect Ms. LaVerne Council	FOR	FOR		✓ 99.9% *
1.5	Re-elect Mr. Michael E. Daniels	FOR	FOR		✓ 99.0% *
1.6	Elect Mr. Michael Friisdahl	FOR	FOR		✓ 98.2% *
1.7	Re-elect Mr. Kirk Koenigsbauer	FOR	FOR		✓ 99.8% *
1.8	Re-elect Ms. Deanna Oppenheimer	FOR	FOR		✓ 99.6% *
1.9	Re-elect Mr. Simon Paris	FOR	FOR		✓ 99.5% *
1.10	Re-elect Ms. Kim M. Rivera	FOR	FOR		✓ 99.9% *
1.11	Re-elect Mr. Barry Salzberg	FOR	FOR		✓ 99.5% *
1.12	Elect Mr. Paul Sagan	FOR	FOR		✓ 98.2% *
1.13	Re-elect Mr. Peter J. Thomson	FOR	FOR		✓ 95.0% *
1.14	Re-elect Ms. Beth Wilson	FOR	FOR		✓ 99.9% *
2	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.7% *
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.0%
4	Shareholder resolution: Adopt advanced generative AI systems voluntary Code of Conduct	OPPOSE	● FOR	Ethos supports the implementation of an ethical AI framework and transparent reporting to mitigate risks.	✗ 4.9%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos	Result
1.	Opening of meeting	NON-VOTING	NON-VOTING	
2.	Election of the chair of the general meeting	FOR	FOR	✓
3.	Preparation and approval of the voting register	FOR	FOR	✓
4.	Approval of the agenda	FOR	FOR	✓
5.	Election of persons to verify the minutes of the general meeting	FOR	FOR	✓
6.	Determination whether the meeting has been duly convened	FOR	FOR	✓
7.	Address by the CEO	NON-VOTING	NON-VOTING	
8.	Report on the work of the board of directors and its committees	NON-VOTING	NON-VOTING	
9a.	Presentation of the annual report and the auditor's report	NON-VOTING	NON-VOTING	
9b.	Presentation of the consolidated accounts and the consolidated auditor's report	NON-VOTING	NON-VOTING	
9c.	Presentation of the auditor's statement regarding whether the guidelines for remuneration to senior executives adopted on the previous AGM have been complied with	NON-VOTING	NON-VOTING	
9d.	Presentation of the board of directors' proposal regarding the distribution of profit and motivated statement	NON-VOTING	NON-VOTING	
10a.	Approve financial statements and consolidated financial statements	FOR	FOR	✓
10b.	Approve allocation of income and dividend	FOR	FOR	✓
10c.	Discharge board members and CEO			
10c (i).	Discharge of Mr. Hans Eckerström	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (ii).	Discharge of Mr. Mattias Ankarberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (iii).	Discharge of Mr. Anders Jensen	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (iv).	Discharge of Ms. Sarah McPhee	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (v).	Discharge of Mr. Johan Westman	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (vi).	Discharge of Ms. Helene Willberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓
10c (vii).	Discharge of Ms. Sandra Finér	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed. ✓

Item	Agenda	Board	Ethos		Result
10c (viii).	Discharge of Mr. Paul Gustavsson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
10d.	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
11.	Determination of the number of board members and deputy board members to be elected by the shareholders	FOR	FOR		✓
12.	Approve remuneration of the board of directors	FOR	FOR		✓
13.	Elections to the board of directors				
13.1.	Re-elect Mr. Hans Eckerström	FOR	● OPPOSE	He has been a member of the board for 16 years, which exceeds Ethos' guidelines.	✓
13.2.	Re-elect Mr. Anders Jensen	FOR	FOR		✓
13.3.	Re-elect Ms. Sarah McPhee	FOR	FOR		✓
13.4.	Re-elect Mr. Johan Westman	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
13.5.	Re-elect Ms. Helene Willberg	FOR	● OPPOSE	She holds an excessive number of mandates.	✓
13.6.	Re-elect Ms. Sandra Finér	FOR	FOR		✓
13.7.	Re-elect Mr. Paul Gustavsson	FOR	FOR		✓
13.8.	Re-elect Mr. Hans Eckerström as board chair	FOR	● OPPOSE	As Ethos did not support the election of Mr. Eckerström to the board of directors, Ethos cannot approve Mr. Eckerström as chair.	✓
14.	Approve remuneration of the statutory auditors	FOR	FOR		✓
15.	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓
16.	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
17.	Authorisation to issue shares	FOR	FOR		✓
18.	Authorisation to repurchase own shares	FOR	FOR		✓
19.	Closing of the general meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1.1	Re-elect Mr. André Almeida	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 85.0%*
1.2	Re-elect Mr. Marcelo Claire	FOR	FOR	✓ 96.7%*
1.3	Elect Mr. Thomas Dannenfeldt	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 96.9%*
1.4	Re-elect Dr. Srikant M. Datar	FOR	FOR	✓ 97.1%*
1.5	Re-elect Mr. Timotheus Höttges	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 88.3%*
1.6	Re-elect Mr. Christian P. Illek	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 86.3%*
1.7	Re-elect Mr. James Kavanaugh	FOR	FOR	✓ 96.8%*
1.8	Re-elect Dr. Raphael Kübler	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 85.7%*
1.9	Re-elect Mr. Thorsten Langheim	FOR	● WITHHOLD He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 88.8%*
1.10	Re-elect Ms. Dominique Leroy	FOR	● WITHHOLD She is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 85.5%*
1.11	Re-elect Ms. Letitia A. Long	FOR	FOR	✓ 97.1%*
1.12	Re-elect Mr. G. Michael Sievert	FOR	● WITHHOLD Executive director. The board independence is not sufficient (15.4%).	✓ 90.8%*
1.13	Re-elect Ms. Teresa A. Taylor	FOR	FOR	✓ 93.7%*
2	Re-elect Deloitte as auditors	FOR	FOR	✓ 99.9%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Dividend Allocation	FOR	FOR		✓
2	Election of Directors on a Kansayaku board				
2.1	Re-elect Mr. Hirofumi Nomoto	FOR	● OPPOSE	He is 78 years old, which exceeds Ethos' guidelines.	✓
2.2	Re-elect Mr. Masahiro Horie	FOR	FOR		✓
2.3	Re-elect Mr. Hirohisa Fujiwara	FOR	FOR		✓
2.4	Re-elect Mr. Toshiyuki Takahashi	FOR	FOR		✓
2.5	Re-elect Mr. Seiichi Fukuta	FOR	FOR		✓
2.6	Re-elect Mr. Kunio Shimada	FOR	FOR		✓
2.7	Re-elect Ms. Midori Miyazaki	FOR	FOR		✓
2.8	Re-elect Mr. Hiroshi Shimizu	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
2.9	Elect Ms. Ryoko Sugiyama	FOR	● OPPOSE	First appointment to the board. Ms. Sugiyama is 70 years old, which exceeds Ethos' guidelines.	✓
3	Elect Mr. Taku Matsumoto as a Substitute Corporate Auditor	FOR	FOR		✓

Item	Agenda	Board	Ethos	Result
1.	Opening of meeting	NON-VOTING	NON-VOTING	
2.	Election of the chair of the general meeting	FOR	FOR	✓ 100.0%
3.	Election of (a) person(s) to verify the minutes of meeting	FOR	FOR	✓ 100.0%
4.	Approval of notice and agenda	FOR	FOR	✓ 100.0%
5.	Report of the board of directors on the past financial year	NON-VOTING	NON-VOTING	
6.	Adoption of financial statements, including the allocation of profit	FOR	FOR	✓ 99.7%
7.	Advisory vote on the remuneration system	FOR	FOR	✓ 84.6%
8.	Advisory vote on the remuneration report	FOR	FOR	✓ 58.0%
9.	Report on corporate governance	NON-VOTING	NON-VOTING	
10.	Election of board of directors	FOR	FOR	✓ 73.2% *
11.	Election of nomination committee	FOR	● OPPOSE	✓ 96.6% * While Norwegian law allows for individual elections of directors, the company maintains grouped elections.
12.	Approve directors' fees	FOR	● OPPOSE	✓ 98.8% The proposed increase relative to the previous year is excessive and not justified.
13.	Approve nomination committee fees	FOR	FOR	✓ 96.5%
14.	Approve share-ownership requirement for shareholder-elected members of the board of directors	FOR	FOR	✓ 97.9%
15.	Approve auditors' fees	FOR	● OPPOSE	✓ 93.6% During the year under review, the fees paid to the audit firm for non-audit services exceed audit fees. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
16.	Authorisation to repurchase own shares	FOR	FOR	✓ 99.7%
17.	Authorisation to issue shares	FOR	FOR	✓ 99.5%

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos	Result
1.	Report of board of directors on the company's financial statements	NON-VOTING	NON-VOTING	
2.	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 94.7%
3.	Adoption of financial statements, including the allocation of profit	FOR	FOR	✓ 100.0%
4.	Communication of the consolidated annual accounts	NON-VOTING	NON-VOTING	
5.	Discharge of members of the supervisory board	FOR	FOR	✓ 99.1%
6.	Discharge of external auditor	FOR	FOR	✓ 99.8%
7.	Election of the supervisory board			
7.1.	Re-elect Ms. Françoise Chombar	FOR	FOR	✓ 86.7%
7.2.	Re-elect Dr. Alison Henwood	FOR	FOR	✓ 100.0%
7.3.	Elect Ms. Martina Merz	FOR	FOR	✓ 100.0%
7.4.	Elect Mr. Michael Bredael	FOR	FOR	✓ 93.6%
8.	Approve directors' fees	FOR	FOR	✓ 99.8%
9.	Election of auditor: sustainability reporting	FOR	FOR	✓ 100.0%
10.	Approve change of control provisions	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
4	Approve dividend from capital contributions reserves	FOR	FOR		✓ 99.6%
5	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
6	Approve the 2024 remuneration of Mr. Jean-Marie Tritant, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.4%
7	Approve the 2024 remuneration of Mr. Fabrice Mouchel, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
8	Approve the 2024 remuneration of Mr. Vincent Rouget, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
9	Approve the 2024 remuneration of Ms. Anne-Sophie Sancerre, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
10	Approve the 2024 remuneration of Mr. Sylvain Montcouquiol, member of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
11	Approve the 2024 remuneration of Mr. Jacques Richier, chair	FOR	FOR		✓ 99.9%
12	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient.	✓ 94.5%
13	Approve the remuneration policy of Mr. Jean-Marie Tritant, CEO	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.8%
14	Approve the remuneration policy of members of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.5%
15	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 98.4%
Elections to the board of directors					
16	Ratification of the co-optation of Mr. Michaël Boukobza	FOR	FOR		✓ 98.1%
17	Re-elect Mr. Michaël Boukobza	FOR	FOR		✓ 97.6%
18	Re-elect Mr. Xavier Niel	FOR	FOR		✓ 88.7%
19	Re-elect Ms. Julie Avrane-Chopard	FOR	FOR		✓ 98.3%
20	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 98.9%
21	Authorisation to reduce share capital via cancellation of shares	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
22	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	FOR		✓ 98.2%
23	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 92.7%
24	Authorisation to issue shares (or other securities giving access to shares) without pre-emptive rights, for the benefit of one or more named person(s)	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 93.9%
25	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	FOR		✓ 93.2%
26	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 97.4%
27	Authorisation to issue shares reserved for employees (share ownership plan)	FOR	FOR		✓ 93.3%
28	Approve distribution of free options	FOR	● OPPOSE	The structure of the share-based plan that will be covered by the requested capital is not in line with Ethos' guidelines.	✓ 95.5%
29	Approve distribution of free shares	FOR	● OPPOSE	The structure of the share-based plan that will be covered by the requested capital is not in line with Ethos' guidelines.	✓ 95.3%
30	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 99.8%
31	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approve the financial statements and the related auditor's reports	FOR	FOR		✓ 99.9%
2	Dividend Allocation	FOR	FOR		✓ 100.0%
3	Approve remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the non-executive chair largely exceeds that of the other non-executive board members without adequate justification.	✓ 99.8%
4	Re-elect Ernst & Young as auditors and fix their remuneration Elections to the board of directors	FOR	FOR		✓ 93.2%
5	Re-elect Mr. Ee Lim Wee	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 89.5%
6	Re-elect Ms. Tracey Kim Hong Woon	FOR	FOR		✓ 99.7%
7	Re-elect Ms. Teo Lay Lim	FOR	FOR		✓ 99.9%
8	To grant a mandate to issue shares with or without preemptive rights	FOR	● OPPOSE	The requested authority to issue shares, with tradable pre-emptive rights, for general financing purposes, exceeds 33% of the issued capital.	✓ 94.3%
9	Authority to issue shares pursuant to the UOB Scrip Dividend Scheme	FOR	FOR		✓ 99.5%
10	Approve share buyback programme	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Rodney C. Adkins	FOR	FOR		✓ 86.0%
1.b	Re-elect Ms. Eva C. Boratto	FOR	FOR		✓ 89.2%
1.c	Elect Mr. Kevin P. Clark	FOR	FOR		✓ 91.5%
1.d	Re-elect Mr. Wayne M. Hewett	FOR	FOR		✓ 90.0%
1.e	Re-elect Ms. Angela Hwang	FOR	FOR		✓ 89.6%
1.f	Re-elect Ms. Kate E. Johnson	FOR	FOR		✓ 81.3%
1.g	Re-elect Mr. William R. Johnson	FOR	● OPPOSE	<p>He has been a member of the board for 16 years, which exceeds Ethos' guidelines.</p> <p>He is 77 years old, which exceeds Ethos' guidelines.</p>	✓ 74.1%
1.h	Re-elect Mr. Franck J. Moison	FOR	FOR		✓ 79.0%
1.i	Re-elect Ms. Christiana S. Shi	FOR	FOR		✓ 87.8%
1.j	Re-elect Mr. Russell Stokes	FOR	FOR		✓ 79.6%
1.k	Re-elect Ms. Carol B. Tomé	FOR	FOR		✓ 83.9%
1.l	Re-elect Mr. Kevin M. Warsh	FOR	FOR		✓ 80.8%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 84.3%
3	Re-elect Deloitte as auditors	FOR	● OPPOSE	The audit firm has been in office for 56 years, which exceeds Ethos' guidelines.	✓ 93.8%
4	Shareholder resolution: Equal Voting Rights for Each Shareholder	OPPOSE	● FOR	Ethos supports the one share= one vote principle.	✗ 37.9%
5	Shareholder resolution: Report on risks arising from voluntary carbon-reduction commitments	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 6.1%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR	FOR		✓ 99.9%
2	Approval of the consolidated financial statements	FOR	FOR		✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR	FOR		✓ 100.0%
	Elections to the board of directors				
5	Re-elect Mr. Pierre-André de Chalendar	FOR	FOR		✓ 97.8%
6	Elect Mr. Philippe Brassac	FOR	FOR		✓ 97.5%
7	Elect Ms. Elena Salgado	FOR	● OPPOSE	First appointment to the board. Ms. Salgado is 76 years old, which exceeds Ethos' guidelines.	✓ 98.9%
8	Elect Mr. Arnaud Caudoux	FOR	FOR		✓ 99.6%
9	Elect Deloitte as auditors	FOR	FOR		✓ 99.9%
10	Elect Deloitte as auditors in charge of the sustainability reporting	FOR	FOR		✓ 99.8%
11	Approve the 2024 remuneration of Mr. Antoine Frérot, chair	FOR	FOR		✓ 92.3%
12	Approve the 2024 remuneration of Ms. Estelle Brachlianoff, CEO	FOR	FOR		✓ 92.8%
13	Advisory vote on the remuneration report	FOR	FOR		✓ 97.9%
14	Approve the remuneration policy of Mr. Antoine Frérot, chair	FOR	FOR		✓ 99.0%
15	Approve the remuneration policy of Ms. Estelle Brachlianoff, CEO	FOR	FOR		✓ 92.4%
16	Approve the maximum amount to be allocated to the board of directors	FOR	FOR		✓ 99.4%
17	Approve the remuneration policy of the board of directors	FOR	FOR		✓ 99.2%
18	Authorisation to purchase company shares (share buyback programme)	FOR	FOR		✓ 99.5%
19	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.6%
20	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 99.6%
21	Approve distribution of free shares (subject to performance conditions)	FOR	FOR		✓ 96.1%
22	Amend articles of association: company purpose	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos	Result
23	Delegation of powers for the completion of formalities	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approval of the statutory financial statements	FOR		FOR	✓ 100.0%
2	Approval of the consolidated financial statements	FOR		FOR	✓ 100.0%
3	Approve allocation of income and dividend	FOR		FOR	✓ 99.7%
4	Special report of the statutory auditors on regulated agreements and commitments	FOR		FOR	✓ 100.0%
Elections to the board of directors					
5	Re-elect Ms. Cécile Tandeau de Marsac	FOR		FOR	✓ 98.5%
6	Re-elect BWSA	FOR		FOR	✓ 96.2%
7	Re-elect Bpifrance Investissement	FOR		FOR	✓ 97.3%
8	Ratify BM&A as statutory auditors	FOR		FOR	✓ 100.0%
9	Ratify BM&A as auditor in charge of the sustainability reporting	FOR		FOR	✓ 100.0%
10	Approve the remuneration policy of Mr. Michel Giannuzzi, chair	FOR		FOR	✓ 99.9%
11	Approve the remuneration policy of Mr. Patrice Lucas, CEO	FOR		FOR	✓ 98.8%
12	Approve the remuneration policy of the board of directors	FOR		FOR	✓ 99.4%
13	Approve the 2024 remuneration of Mr. Michel Giannuzzi, chair	FOR		FOR	✓ 96.5%
14	Approve the 2024 remuneration of Mr. Patrice Lucas, CEO	FOR		FOR	✓ 99.3%
15	Advisory vote on the remuneration report	FOR		FOR	✓ 99.3%
16	Authorisation to purchase company shares (share buyback programme)	FOR		FOR	✓ 100.0%
17	Authorisation to reduce share capital via cancellation of shares	FOR		FOR	✓ 100.0%
18	Authorisation to increase the share capital through transfer of reserves	FOR		FOR	✓ 100.0%
19	Authorisation to issue shares (or other securities giving access to shares) with pre-emptive rights	FOR	● OPPOSE	The requested authority to issue shares, with tradable pre-emptive rights, for general financing purposes, exceeds market practice.	✓ 88.6%
20	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering (mandatory priority period)	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	✓ 98.8%
21	Authorisation to increase capital by issuing shares without pre-emptive rights by public offering (optional priority period)	FOR		FOR	✓ 99.3%

Item	Agenda	Board	Ethos		Result
22	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	FOR	● OPPOSE	The maximum discount exceeds market practice.	✓ 99.1%
23	"Green shoe" authorisation to issue shares with or without pre-emptive rights	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	✓ 98.4%
24	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	FOR	FOR		✓ 99.7%
25	Approve distribution of free shares (subject to performance conditions)	FOR	● OPPOSE	The information provided is insufficient.	✓ 98.1%
26	Authorisation to issue shares reserved for employees based in France (share ownership plan)	FOR	FOR		✓ 99.3%
27	Authorisation to issue shares reserved for employees based abroad (share ownership plan)	FOR	FOR		✓ 99.3%
28	Amend articles of association: adaptation to changes in legislation	FOR	FOR		✓ 100.0%
29	Amendment of the company's bylaws: maximum duration of the term of office	FOR	FOR		✓ 100.0%
30	Delegation of powers for the completion of formalities	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Receive the annual report	NON-VOTING	NON-VOTING		
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Approve discharge of management board members	FOR	FOR		✓ 99.9%
4	Approve discharge of supervisory board members	FOR	FOR		✓ 99.8%
5	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 99.9%
6	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated.	✓ 99.3%
7	Advisory vote on the remuneration system for the Management Board members	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 99.0%
8	Elections to the supervisory board				
8	Re-elect Mr. Robert Stajic	FOR	FOR		✓ 97.6%
9	Approve spin-off and transfer agreement	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.1	Re-elect Ms. Shellye L. Archambeau	FOR	FOR		✓ 95.8%
1.2	Re-elect Ms. Roxanne S. Austin	FOR	FOR		✓ 96.5%
1.3	Re-elect Mr. Mark T. Bertolini	FOR	FOR		✓ 97.4%
1.4	Re-elect Mr. Vittorio A. Colao	FOR	FOR		✓ 98.7%
1.5	Elect Ms. Caroline Litchfield	FOR	FOR		✓ 98.9%
1.6	Re-elect Mr. Laxman Narasimhan	FOR	FOR		✓ 98.0%
1.7	Re-elect Mr. Clarence Otis Jr.	FOR	● OPPOSE	He has been a member of the board for 19 years, which exceeds Ethos' guidelines.	✓ 93.8%
1.8	Re-elect Mr. Daniel H. Schulman	FOR	FOR		✓ 96.9%
1.9	Re-elect Ms. Carol B. Tomé	FOR	FOR		✓ 98.8%
1.10	Re-elect Mr. Hans Vestberg	FOR	● OPPOSE	He is chair and CEO.	✓ 92.2%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.2%
3	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 25 years, which exceeds Ethos' guidelines.	✓ 93.4%
4	Shareholder resolution: Report on Climate Lobbying	OPPOSE	● FOR	Ethos supports greater transparency on the alignment of the company's lobbying activities with its climate strategy/commitments.	✗ 15.8%
5	Shareholder resolution: Report on Potential Hazards of Lead Cables and Potential Remediation Costs	OPPOSE	● FOR	Ethos supports the prevention of environmental risks.	✗ 14.4%
6	Shareholder resolution: Report on risks of discrimination against ad buyers and sellers based on religious and political views	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 2.3%

Item	Agenda	Board	Ethos	Result
1	Report on the company's activities	NON-VOTING	NON-VOTING	
2	Approve financial statements	FOR	FOR	✓ 99.5%
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
4	Advisory vote on the remuneration report	FOR	FOR	✓ 86.7%
5	Approve remuneration of the board of directors	FOR	FOR	✓ 98.3%
6	Election of board of directors			
6.a	Re-elect Mr. Anders Erik Runevad	FOR	FOR	✓ 75.3%*
6.b	Re-elect Ms. Eva Merete Søfelde Berneke	FOR	FOR	✓ 98.4%*
6.c	Re-elect Ms. Helle Thorning-Schmidt	FOR	FOR	✓ 98.5%*
6.d	Re-elect Dr. Henriette Thygesen Hallberg	FOR	FOR	✓ 99.8%*
6.e	Re-elect Mr. Karl-Henrik Sundström	FOR	FOR	✓ 95.3%*
6.f	Re-elect Ms. Lena Olving	FOR	FOR	✓ 99.4%*
6.g	Elect Mr. Bruno Stéphane Emmanuel Bensasson	FOR	FOR	✓ 99.9%*
6.h	Elect Mr. Claudio Facchin	FOR	FOR	✓ 99.9%*
7	Re-elect Deloitte as auditors	FOR	FOR	✓ 97.6%*
8.1	Authorisation to issue shares without pre-emptive rights	FOR	FOR	✓ 95.6%
8.2	Authorisation to repurchase own shares	FOR	FOR	✓ 97.2%
9	Authorisation to the meeting chairperson	FOR	FOR	✓ 100.0%
10	Any other business	NON-VOTING	NON-VOTING	

* This election is based on the plurality voting system : when the election is not contested, the candidate (or slate of candidates) is elected if there is at least one vote FOR.

Item	Agenda	Board	Ethos		Result
1	Opening of meeting	NON-VOTING	NON-VOTING		
2	Election of the chair of the general meeting	FOR	FOR		✓
3	Preparation and approval of the voting register	NON-VOTING	NON-VOTING		
4	Approval of the agenda	FOR	FOR		✓
5	Election of persons to verify the minutes of the general meeting	NON-VOTING	NON-VOTING		
6	Determination whether the meeting has been duly convened	FOR	FOR		✓
7	Addresses by the chair of the board of directors and the CEO	NON-VOTING	NON-VOTING		
8	Presentation of the annual report, the financial statements and the related auditor's reports	NON-VOTING	NON-VOTING		
9	Approve financial statements and consolidated financial statements	FOR	FOR		✓
10	Approve allocation of income and dividend	FOR	FOR		✓
11	Discharge board members and CEO				
11.1	Discharge of Mr. Matti Alahuhta	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.2	Discharge of Mr. Bo Annvik	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.3	Discharge of Mr. Pär Boman	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.4	Discharge of Mr. Jan Carlson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.5	Discharge of Mr. Eric Elzvik	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.6	Discharge of Ms. Martha Finn Brooks	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.7	Discharge of Mr. Kurt Jofs	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.8	Discharge of Mr. Martin Lundstedt	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.9	Discharge of Ms. Kathryn V. Marinello	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.10	Discharge of Ms. Martina Merz	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.11	Discharge of Ms. Helena Stjernholm	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.12	Discharge of Mr. Carl-Henric Svanberg	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.13	Discharge of Mr. Lars Ask	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.14	Discharge of Ms. Mari Larsson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓

Item	Agenda	Board	Ethos		Result
11.15	Discharge of Mr. Urban Spännar	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.16	Discharge of Ms. Therese Koggdal	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.17	Discharge of Mr. Danny Bilger	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.18	Discharge of Ms. Camilla Johansson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.19	Discharge of Mr. Erik Svensson	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
11.20	Discharge of the CEO	FOR	● OPPOSE	Voting results of the previous AGM have not been disclosed.	✓
12.1	Determination of the number of board members to be elected	FOR	FOR		✓
12.2	Determination of the number of deputy board members to be elected	FOR	FOR		✓
13	Approve remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group. The proposed increase relative to the previous year is not justified.	✓
14	Elections to the board of directors				
14.1	Re-elect Dr. Matti Alahuhta	FOR	FOR		✓
14.2	Re-elect Mr. Bo Annvik	FOR	FOR		✓
14.3	Re-elect Dr. Pär Boman	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
14.4	Re-elect Mr. Jan Carlson	FOR	FOR		✓
14.5	Re-elect Mr. Eric A. Elzvik	FOR	FOR		✓
14.6	Re-elect Ms. Martha Finn Brooks	FOR	FOR		✓
14.7	Re-elect Mr. Kurt Jofs	FOR	FOR		✓
14.8	Re-elect Mr. Martin Lundstedt	FOR	FOR		✓
14.9	Re-elect Ms. Kathryn V. Marinello	FOR	● OPPOSE	She holds an excessive number of mandates.	✓
14.10	Re-elect Ms. Martina Merz	FOR	FOR		✓
14.11	Re-elect Ms. Helena Stjernholm	FOR	FOR		✓
15	Re-elect Dr. Pär Boman as board chair	FOR	● OPPOSE	He holds an excessive number of mandates.	✓
16	Approve remuneration of the statutory auditors	FOR	FOR		✓
17	Re-elect Deloitte as auditors	FOR	FOR		✓
18	Elections to the nomination committee				
18.1	Re-elect Mr. Fredrik Persson as chair of the nomination committee	FOR	FOR		✓

Item	Agenda	Board	Ethos		Result
18.2	Re-elect Mr. Anders Oscarsson as member of the nomination committee	FOR	FOR		✓
18.3	Re-elect Mr. Carina Silberg as member of the nomination committee	FOR	FOR		✓
18.4	Re-elect Mr. Anders Algotsson as member of the nomination committee	FOR	FOR		✓
18.5	Elect the chair of the board of directors as member of the nomination committee	FOR	FOR		✓
19	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓
20	Shareholder proposal: to develop a standardised low-power charger for electric buses and electric trucks	OPPOSE	● FOR	The proposal aims to micromanage the company and is not duly justified.	✗

Waste Management

13.05.2025

AGM

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Mr. Thomas L. Bené	FOR	FOR		✓ 99.3%
1b	Re-elect Mr. Bruce E. Chinn	FOR	FOR		✓ 99.2%
1c	Re-elect Mr. James C. Fish Jr.	FOR	FOR		✓ 99.2%
1d	Re-elect Dr. Andrés R. Gluski	FOR	FOR		✓ 97.6%
1e	Re-elect Ms. Victoria M. Holt	FOR	FOR		✓ 95.1%
1f	Re-elect Ms. Kathleen M. Mazzarella	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 97.4%
1g	Re-elect Mr. Sean E. Menke	FOR	FOR		✓ 98.1%
1h	Re-elect Mr. William B. Plummer	FOR	FOR		✓ 98.1%
1i	Re-elect Ms. Maryrose T. Sylvester	FOR	FOR		✓ 98.0%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 22 years, which exceeds Ethos' guidelines.	✓ 93.3%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 93.9%

Item	Agenda	Board	Ethos	Result
1	Elections to the board of directors			
1a	Re-elect Mr. Kenneth J. Bacon	FOR	FOR	✓ 99.0%
1b	Re-elect Prof. Dr. Karen B. DeSalvo	FOR	FOR	✓ 99.7%
1c	Elect Mr. Andrew Gundlach	FOR	FOR	✓ 99.9%
1d	Re-elect Mr. Dennis G. Lopez	FOR	FOR	✓ 99.9%
1e	Re-elect Mr. Shankh S. Mitra	FOR	FOR	✓ 99.9%
1f	Re-elect Mr. Ade J. Patton	FOR	FOR	✓ 97.6%
1g	Re-elect Mr. Sergio D. Rivera	FOR	FOR	✓ 99.2%
1h	Re-elect Ms. Johnese M. Spisso	FOR	FOR	✓ 98.0%
1i	Re-elect Ms. Kathryn M. Sullivan	FOR	FOR	✓ 99.1%
2	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 55 years, which exceeds Ethos' guidelines. ✓ 92.9%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 93.7%
4	To approve the amendment of the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 95.8%

Item	Agenda	Board	Ethos	Result
1	Receive the annual report	NON-VOTING	NON-VOTING	
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.7%
3	Approve discharge of management board members	FOR	FOR	✓ 97.2%
4	Approve discharge of supervisory board members	FOR	FOR	✓ 97.3%
5	Re-elect Deloitte as auditors	FOR	FOR	✓ 99.6%
6	Elections to the supervisory board			
6	Re-elect Mr. David Charles Davies	FOR	FOR	✓ 98.4%
7	Advisory vote on the remuneration report	FOR	FOR	✓ 94.2%

Item	Agenda	Board	Ethos		Result
1.	Opening of meeting	NON-VOTING	NON-VOTING		
2a.	Report of the executive board on the past financial year	NON-VOTING	NON-VOTING		
2b.	Report of the supervisory board on the past financial year	NON-VOTING	NON-VOTING		
2c.	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 92.9%
3a.	Approve financial statements	FOR	FOR		✓ 99.9%
3b.	Explanation of policy on reserves and dividends	NON-VOTING	NON-VOTING		
3c.	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
4a.	Discharge of executive board	FOR	FOR		✓ 96.8%
4b.	Discharge of supervisory board	FOR	FOR		✓ 96.8%
5a.	Re-elect Mr. Kevin Entricken as member of the executive board	FOR	FOR		✓ 100.0%
5b.	Elect Ms. Stacey Caywood as member of the executive board	FOR	FOR		✓ 100.0%
Election of supervisory board					
6.	Re-elect Ms. Ann E. Ziegler	FOR	FOR		✓ 98.1%
7.	Binding vote on the remuneration policy	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 95.4%
8a.	Authorisation to issue shares	FOR	FOR		✓ 97.9%
8b.	Authorisation to restrict or exclude pre-emptive rights	FOR	FOR		✓ 97.4%
9.	Authorisation to repurchase own shares	FOR	● OPPOSE	The share repurchase replaces the cash dividend. A large part of the variable remuneration depends on "per share" indicators, which are not adjusted to take into account the company's share repurchase programme.	✓ 99.0%
10.	Reduce share capital by cancellation of shares	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.6%
11.	Election of auditor: sustainability reporting	FOR	FOR		✓ 99.9%
12.	Any other business	NON-VOTING	NON-VOTING		
13.	Closing of meeting	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1.a	Re-elect Mr. Paget L. Alves	FOR	FOR		✓ 98.7%
1.b	Re-elect Mr. Keith Barr	FOR	FOR		✓ 99.2%
1.c	Re-elect Mr. Brett Biggs	FOR	FOR		✓ 99.7%
1.d	Re-elect Mr. Christopher M. Connor	FOR	FOR		✓ 97.3%
1.e	Re-elect Mr. Brian C. Cornell	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 83.3%
1.f	Re-elect Ms. Tanya Domier	FOR	FOR		✓ 99.8%
1.g	Re-elect Ms. Susan Doniz	FOR	FOR		✓ 99.3%
1.h	Re-elect Mr. David Gibbs	FOR	FOR		✓ 99.6%
1.i	Re-elect Dr. Mirian M. Graddick-Weir	FOR	● OPPOSE	She chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 95.2%
1.j	Re-elect Mr. Thomas C. Nelson	FOR	● OPPOSE	He has been a member of the board for 19 years, which exceeds Ethos' guidelines.	✓ 95.3%
1.k	Re-elect Mr. P. Justin Skala	FOR	FOR		✓ 99.4%
1.l	Re-elect Ms. Annie Young-Scrivner	FOR	FOR		✓ 99.8%
2	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 28 years, which exceeds Ethos' guidelines.	✓ 93.8%
3	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.4%
4	To approve the Omnibus Incentive Plan	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 96.2%
5	Shareholder resolution: Policy on the Use of Medically Important Antimicrobials in Food-Producing Animals	OPPOSE	● FOR	Ethos supports a policy to determine the company's dealing with antimicrobial resistance in its supply chain.	✗ 12.3%
6	Shareholder resolution: Report on Faith-Based Employee Resource Groups	OPPOSE	OPPOSE	The proposal defends the values of a particular group of people and is not intended to protect the interests of the company and the majority of its stakeholders.	✗ 1.0%
7	Shareholder resolution: Commission a Third Party Audit on Working Conditions	OPPOSE	● FOR	Ethos supports resolutions aiming at improving safety in the workplace.	✗ 18.6%

Item	Agenda	Board	Ethos		Result
1	Elections to the board of directors				
1a	Re-elect Dr. Paul M. Bisaro	FOR	FOR		✓ 99.5%
1b	Re-elect Ms. Vanessa Broadhurst	FOR	FOR		✓ 99.0%
1c	Re-elect Mr. Frank A. D'Amelio	FOR	● OPPOSE	He chairs the remuneration committee, is not independent and the committee independence is insufficient.	✓ 94.5%
1d	Re-elect Mr. Gavin D. K. Hattersley	FOR	FOR		✓ 98.8%
1e	Re-elect Mr. Sanjay Khosla	FOR	FOR		✓ 97.8%
1f	Re-elect Ms. Antoinette R. Leatherberry	FOR	FOR		✓ 99.7%
1g	Re-elect Mr. Michael B. McCallister	FOR	FOR		✓ 95.6%
1h	Re-elect Mr. Gregory Norden	FOR	● OPPOSE	He chairs the audit committee, is not independent and the committee independence is insufficient.	✓ 93.3%
1i	Re-elect Ms. Louise M. Parent	FOR	● OPPOSE	She is 75 years old, which exceeds Ethos' guidelines.	✓ 96.7%
1j	Re-elect Ms. Kristin C. Peck	FOR	FOR		✓ 99.0%
1k	Re-elect Prof. Dr. Willie M. Reed	FOR	FOR		✓ 97.9%
1l	Elect Dr. Mark Stetter	FOR	FOR		✓ 99.9%
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.5%
3	Re-elect KPMG as auditors	FOR	FOR		✓ 98.1%
4	Shareholder resolution: Call Special Shareholder Meetings	OPPOSE	OPPOSE	Ethos agrees with the board that a 1-year continuous holding of shares to call a special meeting is fair enough.	✗ 13.6%

Disclaimer

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