

Q4 | 2019

Ethos Funds General meetings of companies outside Switzerland

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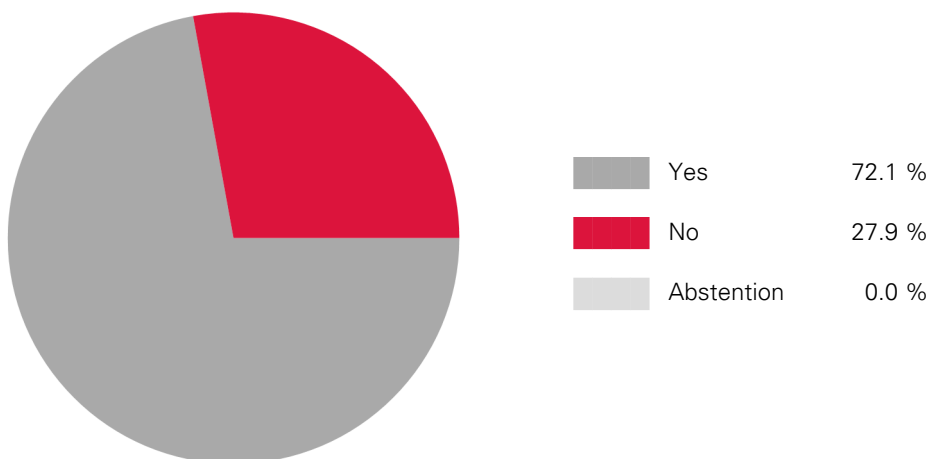
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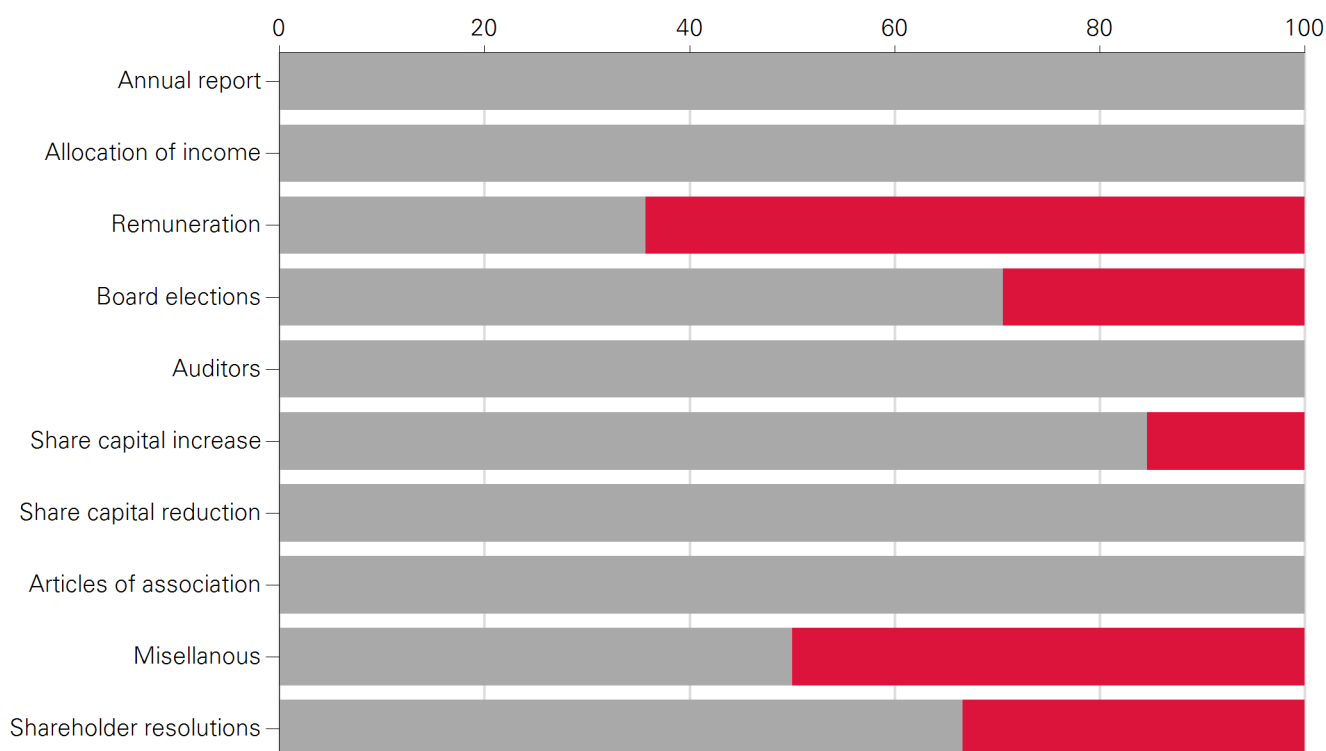
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	7	97	70	27	0
Annual and extraordinary general meetings	1	25	18	7	0
Total	8	122	88	34	0

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	4	100.0%	0	0.0%	0	0.0%	4
Allocation of income	4	100.0%	0	0.0%	0	0.0%	4
Remuneration	5	35.7%	9	64.3%	0	0.0%	14
Board elections	48	70.6%	20	29.4%	0	0.0%	68
Auditors	7	100.0%	0	0.0%	0	0.0%	7
Share capital increase	11	84.6%	2	15.4%	0	0.0%	13
Share capital reduction	4	100.0%	0	0.0%	0	0.0%	4
Articles of association	1	100.0%	0	0.0%	0	0.0%	1
Misellaneous	2	50.0%	2	50.0%	0	0.0%	4
Shareholder resolutions	2	66.7%	1	33.3%	0	0.0%	3

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	Allocation of income	Remuneration	Board elections	Auditors	Share capital increase	Share capital reduction	Articles of association	Misellaneous	Shareholder resolutions
Automatic Data Processing	12.11.2019	AGM			✗	✓	✓					
Barratt Developments	16.10.2019	AGM	✓	✓	✓	✓	✓	✓	✓		○	
Cisco Systems	10.12.2019	AGM			✗	○	✓					✓
Oracle	19.11.2019	AGM			✗	○	✓					○
Pernod-Ricard	08.11.2019	MIX	✓	✓	○	○		○	✓	✓	○	
Procter & Gamble	08.10.2019	AGM			✗	○	✓					
Sun Hung Kai Properties	07.11.2019	AGM	✓	✓	✓	○	✓	○	✓			
Wesfarmers	14.11.2019	AGM			✓	✓						

Disclaimer

Ethos issues voting recommendations in accordance with its own voting guidelines. The general meetings of companies outside Switzerland are provided by ECGS (Expert Corporate Governance Service), of which Ethos is a member since 2005. ECGS members apply the same "Corporate governance principles" that take into account the concept of corporate social responsibility. Ethos conducts a systematic verification of the voting recommendations of ECGS to ensure that all analyses and voting recommendations comply with its own voting guidelines. The information was gathered from sources available to investors and the general public, e.g. company reports, websites, eventually direct contacts with companies. Despite multiple verification the information provided cannot be guaranteed accurate. Ethos takes no responsibility on the accuracy of information provided.