

Q4 | 2023

Fonds Ethos

Assemblées générales de sociétés non-suisse

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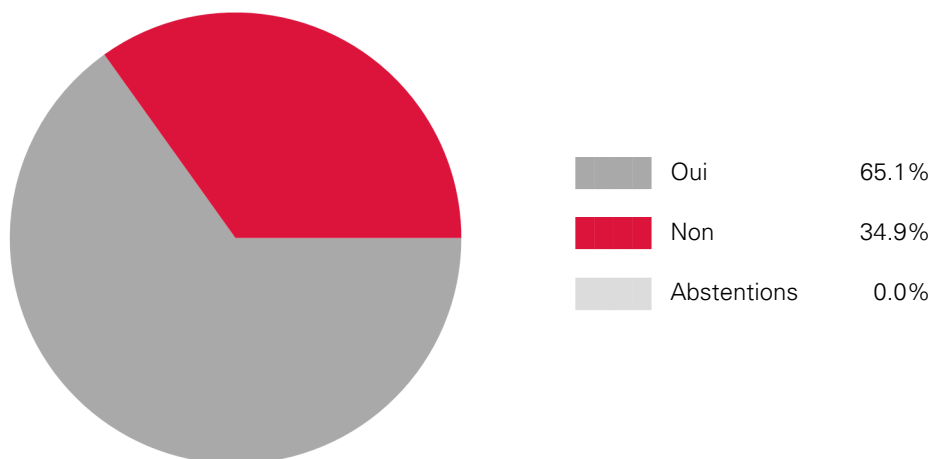
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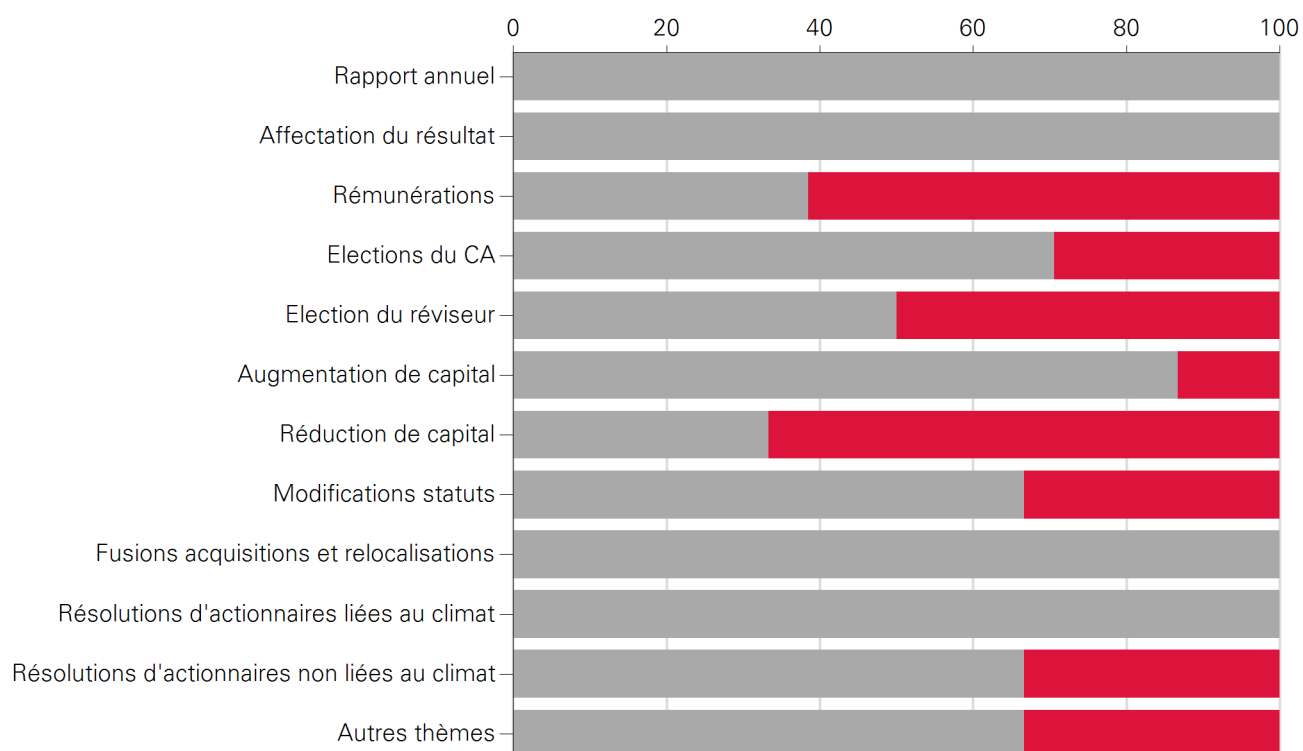
1 Résumé des analyses effectuées

Type d'assemblées générales	Nombre d'assemblées	Nombre de résolutions			
		Total	Oui	Non	Abstentions
Assemblées générales ordinaires	18	225	148	77	0
Assemblées générales extraordinaires	5	13	7	6	0
Total	23	238	155	83	0

1.1 Résumé des recommandations de vote d'Ethos



1.2 Recommandations de vote d'Ethos par catégorie de résolutions



	■ Résolutions approuvées		■ Résolutions refusées		■ Abstentions		Total Résolutions
	Count	%	Count	%	Count	%	
Rapport annuel	4	100.0%	0	0.0%	0	0.0%	4
Affectation du résultat	3	100.0%	0	0.0%	0	0.0%	3
Rémunérations	15	38.5%	24	61.5%	0	0.0%	39
Elections du CA	96	70.6%	40	29.4%	0	0.0%	136
Election du réviseur	7	50.0%	7	50.0%	0	0.0%	14
Augmentation de capital	13	86.7%	2	13.3%	0	0.0%	15
Réduction de capital	2	33.3%	4	66.7%	0	0.0%	6
Modifications statuts	2	66.7%	1	33.3%	0	0.0%	3
Fusions acquisitions et relocalisations	1	100.0%	0	0.0%	0	0.0%	1
Résolutions d'actionnaires liées au climat	2	100.0%	0	0.0%	0	0.0%	2
Résolutions d'actionnaires non liées au climat	8	66.7%	4	33.3%	0	0.0%	12
Autres thèmes	2	66.7%	1	33.3%	0	0.0%	3

2 Résumé des recommandations de vote

Type d'assemblées générales (Type)

AGO Assemblées générales ordinaires
AGE Assemblées générales extraordinaires

Vote

✓ Pour
○ Partiellement pour
✗ Contre
✕ Abstention

Société	Date	Type	Rapport annuel	Affectation du résultat	Rémunérations	Elections du CA	Election du réviseur	Augmentation de capital	Réduction de capital	Modifications statuts	Fusions acquisitions et relocalisations	Résolutions d'actionnaires liées au climat	Résolutions d'actionnaires non liées au climat	Autres thèmes
Arcadis	13.12.2023	AGE				✓								
Australia & New Zealand Banking	21.12.2023	AGO			✗	✓								
Automatic Data Processing	08.11.2023	AGO			✗	○	✗							
Autozone	20.12.2023	AGO			✗	○	✗							
Cisco Systems	06.12.2023	AGO			✗	○	✗						✓	
Corticeira Amorim	04.12.2023	AGE	✓	✓										
CSL	11.10.2023	AGO			✗	✓	✓							
Ferguson	28.11.2023	AGO	✓		✗	✓	✓	✓	✓	✓				
Goodman Group	14.11.2023	AGO			✗	○	✓							
Lam Research	07.11.2023	AGO			✗	○	✗							
Medtronic	19.10.2023	AGO			✗	○	✗	✓	✗					
Microsoft	07.12.2023	AGO			✗	○	✗					✓	○	
National Australia Bank	15.12.2023	AGO			○	○						✓	✓	
Newmont Corporation	11.10.2023	AGE						✗			✓			✗
Oracle	15.11.2023	AGO			✗	○	✗						✓	
Palo Alto Networks	12.12.2023	AGO			✗	○	✓							
Paychex	12.10.2023	AGO			✗	○	✓							
Pernod Ricard	10.11.2023	AGO	✓	✓	✓	✓	✓	○	○					✓
Raiffeisen Bank International	21.11.2023	AGE		✓		✗				✗				
Transurban Group	19.10.2023	AGO			○	✓								
UniCredit	27.10.2023	AGE							✗	✓				

Société	Date	Type	Rapport annuel	Affectation du résultat	Rémunérations	Elections du CA	Election du réviseur	Augmentation de capital	Réduction de capital	Modifications statuts	Fusions acquisitions et relocalisations	Résolutions d'actionnaires liées au climat	Résolutions d'actionnaires non liées au climat	Autres thèmes
Wesfarmers	26.10.2023	AGO			✓	⊖								
Woolworths	26.10.2023	AGO			✓	✓								

3 Résultats des votes

3.1 Résultats moyens par thème

Type de résolution	Nombre de résolutions	Résultats disponibles	Taux d'approbation moyen
Rapport annuel	4	4	99.3%
Affectation du résultat	3	3	100.0%
Rémunérations	39	39	89.0%
Elections du CA	136	136	94.2%
Election du réviseur	14	14	95.9%
Augmentation de capital	15	15	96.5%
Réduction de capital	6	6	99.0%
Modifications statuts	3	3	99.3%
Fusions acquisitions et relocalisations	1	1	88.1%
Résolutions d'actionnaires liées au climat	2	1	8.9%
Résolutions d'actionnaires non liées au climat	12	12	15.4%
Autres thèmes	3	3	97.0%
Tous les thèmes	238	237	89.6%

3.2 Résolutions du conseil refusées

Société	Date AG	No.	Résolution	Ethos	Résultat
National Australia Bank	15.12.2023	1.f	Elect an external nominee Mr. Stephen Mayne	CONTRE	1.3%
Palo Alto Networks	12.12.2023	3	Advisory vote on executive remuneration	CONTRE	37.9%

3.3 Résolutions du conseil retirées

Société	Date AG	No.	Résolution	Ethos
National Australia Bank	15.12.2023	5.b	Shareholder resolution: Transition plan assessments	POUR

3.4 Résolutions du conseil les plus contestées

Société	Date AG	No.	Résolution	Ethos	Résultat
Palo Alto Networks	12.12.2023	4	To approve the amendment of the Stock Incentive Plan	CONTRE	60.8%
Automatic Data Processing	08.11.2023	1.j	Re-elect Mr. William J. Ready	CONTRE	68.8%
Oracle	15.11.2023	4	To approve the amendment of the Omnibus Incentive Plan	CONTRE	70.8%
Woolworths	26.10.2023	3	Advisory vote on the remuneration report	POUR	72.0%
Oracle	15.11.2023	2	Advisory vote on executive remuneration	CONTRE	72.6%
Cisco Systems	06.12.2023	3.	Advisory vote on executive remuneration	CONTRE	75.0%
CSL	11.10.2023	5	Grant of Securities to Dr. Paul McKenzie (CEO)	CONTRE	75.1%
Oracle	15.11.2023	1.6	Re-elect Mr. George H. Conrades	S'ABSTENIR	75.9%
Oracle	15.11.2023	1.12	Re-elect Mr. Leon E. Panetta	S'ABSTENIR	76.9%
CSL	11.10.2023	4	Advisory vote on the remuneration report	CONTRE	77.0%

3.5 Résolutions d'actionnaires

Société	Date AG	No.	Résolution	Ethos	Résultat
Microsoft	07.12.2023	11	Shareholder resolution: Report on risks of operating in countries with significant human rights concerns	POUR	33.6%
Oracle	15.11.2023	6	Shareholder resolution: Gender and Racial Pay Equity Report	POUR	31.4%
Cisco Systems	06.12.2023	6.	Shareholder resolution: Report on tax transparency set forth in the Global Reporting Initiative's tax standard	POUR	25.2%
Oracle	15.11.2023	7	Shareholder resolution: Independent chairman	POUR	22.6%
Microsoft	07.12.2023	10	Shareholder resolution: Publish a tax transparency report	POUR	21.3%
Microsoft	07.12.2023	13	Shareholder resolution: Report on risks related to artificial intelligence generated misinformation and disinformation	POUR	21.2%
Microsoft	07.12.2023	8	Shareholder resolution: Report on risks of weapons development	POUR	15.2%
Microsoft	07.12.2023	9	Shareholder resolution: Report on climate risk in retirement plan options	POUR	8.9%
Microsoft	07.12.2023	12	Shareholder resolution: Disclose third-party political contributions	CONTRE	5.4%
National Australia Bank	15.12.2023	5.a	Shareholder resolution: amendment to the Constitution regarding shareholder rights	POUR	5.3%
Microsoft	07.12.2023	7	Shareholder resolution: Report on government take down requests	CONTRE	1.8%
Microsoft	07.12.2023	5	Shareholder resolution: Report on gender-based compensation and benefits inequities	CONTRE	1.0%
Microsoft	07.12.2023	6	Shareholder resolution: Report on risks of omitting viewpoint and ideological diversity from EEO policy	CONTRE	0.8%

4 Analyses par société

Arcadis

13.12.2023

AGE

No.	Ordre du jour	Board	Ethos	Résultat
1a.	Opening of the Meeting	SANS VOTE	SANS VOTE	
1b.	Notifications	SANS VOTE	SANS VOTE	
2.	Composition of the supervisory board			
2a.	Elect Ms. L.M. (Linda) Morant	POUR	POUR	✓ 100.0%
2b.	Elect Mr. Peter de Wit	POUR	POUR	✓ 100.0%
3.	Any other business	SANS VOTE	SANS VOTE	
4.	Closing of the Meeting	SANS VOTE	SANS VOTE	

No.	Ordre du jour	Board	Ethos	Résultat
	Elections of directors			
2	Elect Ms. Holly Kramer	POUR	POUR	✓ 99.6%
3	Advisory vote on the remuneration report	POUR	● CONTRE	An important part of the variable remuneration is based on continued employment only. ✓ 94.3%
4	Grant of Restricted and Performance Rights to the CEO	POUR	● CONTRE	An important part of the variable remuneration is based on continued employment only. ✓ 97.4%

No.	Ordre du jour	Board	Ethos	Résultat
1.	Elections of directors			
1.a	Re-elect Mr. Peter Bisson	POUR	POUR	✓ 99.1%
1.b	Elect Ms. Maria Black	POUR	POUR	✓ 99.7%
1.c	Re-elect Mr. David V. Goeckeler	POUR	POUR	✓ 98.7%
1.d	Re-elect Ms. Linnie M. Haynesworth	POUR	POUR	✓ 98.9%
1.e	Re-elect Mr. John P. Jones	POUR	● CONTRE	Non independent lead director, which is not best practice. The director has been sitting on the board for over 16 years, which exceeds guidelines.
1.f	Re-elect Ms. Francine S. Katsoudas	POUR	POUR	✓ 98.9%
1.g	Re-elect Ms. Nazzic S. Keene	POUR	POUR	✓ 99.4%
1.h	Re-elect Mr. Thomas J. Lynch	POUR	POUR	✓ 98.5%
1.i	Re-elect Mr. Scott F. Powers	POUR	POUR	✓ 98.6%
1.j	Re-elect Mr. William J. Ready	POUR	● CONTRE	Concerns over the director's time commitments.
1.k	Re-elect Mr. Carlos A. Rodriguez	POUR	POUR	✓ 96.5%
1.l	Re-elect Ms. Sandra S. Wijnberg	POUR	POUR	✓ 94.8%
2.	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration. An important part of the variable remuneration is based on continued employment only.
3.	Advisory vote on say on pay frequency	UN AN	UN AN	✓ 98.4%
4.	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns.

No.	Ordre du jour	Board	Ethos	Résultat
1	Elections of directors			
1.1	Re-elect Mr. Michael A. George	POUR	POUR	✓ 99.3%
1.2	Re-elect Ms. Linda A. Goodspeed	POUR	POUR	✓ 95.3%
1.3	Re-elect Mr. Earl J. Graves Jr.	POUR	● CONTRE	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 90.1%
1.4	Re-elect Mr. Enderson Guimaraes	POUR	POUR	✓ 95.5%
1.5	Re-elect Mr. Brian Hannasch	POUR	POUR	✓ 97.7%
1.6	Re-elect Mr. D. Bryan Jordan	POUR	POUR	✓ 94.2%
1.7	Re-elect Ms. Gale V. King	POUR	POUR	✓ 97.2%
1.8	Re-elect Mr. George R. Mrkonic Jr.	POUR	● CONTRE	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 87.6%
1.9	Re-elect Mr. William C. Rhodes III	POUR	POUR	✓ 91.0%
1.10	Re-elect Ms. Jill A. Soltau	POUR	POUR	✓ 98.2%
2	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns. ✓ 92.5%
3	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration. ✓ 78.6% An important part of the variable remuneration is based on continued employment only.
4	Advisory vote on say on pay frequency	UN AN	UN AN	✓ 98.9%

No.	Ordre du jour	Board	Ethos	Résultat	
1.	Elections of directors				
1a	Re-elect Mr. Wesley G. Bush	POUR	POUR	✓ 97.4%	
1b	Re-elect Mr. Michael D. Capellas	POUR	● CONTRE	Non independent lead director, which is not best practice. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 91.5%
1c	Re-elect Mr. Mark S. Garrett	POUR	POUR	✓ 96.1%	
1d	Re-elect Mr. John D. Harris II	POUR	POUR	✓ 97.1%	
1e	Re-elect Dr. Kristina M. Johnson	POUR	POUR	✓ 94.5%	
1f	Re-elect Ms. Sarah Rae Murphy	POUR	POUR	✓ 99.2%	
1g	Re-elect Mr. Charles H. Robbins	POUR	● CONTRE	Combined chairman and CEO.	✓ 92.0%
1h	Elect Mr. Daniel H. Schulman	POUR	POUR	✓ 99.4%	
1i	Re-elect Ms. Marianna Tessel	POUR	POUR	✓ 99.5%	
2.	To approve the amendment of the Stock Incentive Plan	POUR	● CONTRE	Potential excessive awards.	✓ 94.5%
3.	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration. An important part of the variable remuneration is not subject to challenging long-term performance conditions.	✓ 75.0%
4.	Advisory vote on say on pay frequency	UN AN	UN AN	✓ 98.5%*	
5.	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns.	✓ 94.1%
6.	Shareholder resolution: Report on tax transparency set forth in the Global Reporting Initiative's tax standard	CONTRE	● POUR	Enhanced disclosure on the tax practices of the company.	✗ 25.2%

* Cette élection est basée sur le « plurality vote » ou la majorité relative : le/la candidat(e) avec le plus de voix POUR est élu(e), même si la majorité absolue (50%) n'est pas atteinte. Si le nombre de candidat(e)s correspond au nombre de sièges à pourvoir, une seule voix POUR suffit pour être élu(e).

No.	Ordre du jour	Board	Ethos	Résultat
1	Approval of the interim balance sheet of the Company as of 30 September 2023	POUR	POUR	✓ 100.0%
2	Approval of the partial distribution of distributable reserves	POUR	POUR	✓ 100.0%

No.	Ordre du jour	Board	Ethos	Résultat
1	To receive the financial statements and related reports regarding the year ended 30 June 2023	SANS VOTE	SANS VOTE	
2	Election of the auditor	POUR	POUR	✓ 99.8%
3	Elections of directors			
3.a	Re-elect Ms. Carolyn Hewson	POUR	POUR	✓ 97.6%
4	Advisory vote on the remuneration report	POUR	● CONTRE	Excessive variable remuneration. ✓ 77.0%
5	Grant of Securities to Dr. Paul McKenzie (CEO)	POUR	● CONTRE	Potential excessive awards. ✓ 75.1%

No.	Ordre du jour	Board	Ethos	Résultat
1	Elections to the board of directors			
1.a	Re-elect Ms. Kelly Baker	POUR	POUR	✓ 98.6%
1.b	Re-elect Mr. Bill Brundage	POUR	POUR	✓ 94.8%
1.c	Re-elect Mr. Geoffrey Drabble	POUR	POUR	✓ 98.4%
1.d	Re-elect Ms. Catherine Halligan	POUR	POUR	✓ 98.7%
1.e	Re-elect Mr. Brian May	POUR	POUR	✓ 99.2%
1.f	Elect Mr. James S. Metcalf	POUR	POUR	✓ 99.8%
1.g	Re-elect Mr. Kevin Murphy	POUR	POUR	✓ 99.8%
1.h	Re-elect Mr. Alan Murray	POUR	POUR	✓ 97.5%
1.i	Re-elect Mr. Thomas Schmitt	POUR	POUR	✓ 90.4%
1.j	Re-elect Ms. Nadia Shouraboura	POUR	POUR	✓ 99.8%
1.k	Re-elect Ms. Suzanne Wood	POUR	POUR	✓ 99.1%
2	Re-appoint Deloitte as auditors	POUR	POUR	✓ 95.1%
3	Auditor's remuneration	POUR	POUR	✓ 99.1%
4	Report and accounts	POUR	POUR	✓ 97.3%
5	Say-on Pay: remuneration report (advisory vote)	POUR	● CONTRE	Excessive variable remuneration. ✓ 93.8%
6	Say-on-Frequency: frequency of the remuneration approval (advisory vote)	UN AN	UN AN	✓ 99.6%
7	Approval of the Ferguson plc 2023 Omnibus Equity Incentive Plan	POUR	● CONTRE	Excessive discretion of the remuneration committee in determining the performance criteria. ✓ 99.6% Potential excessive awards with no individual cap for executives under this remuneration plan.
8	Authority to allot shares	POUR	POUR	✓ 99.6%
9	Disapplication of pre-emption rights	POUR	POUR	✓ 100.0%
10	Disapplication of pre-emption rights for acquisitions and other capital investment	POUR	POUR	✓ 99.7%
11	Purchase of own shares	POUR	POUR	✓ 100.0%
12	Adoption of new articles of association	POUR	POUR	✓ 99.8%

No.	Ordre du jour	Board	Ethos	Résultat
	To receive the annual report for the year ended 30 June 2022	SANS VOTE	SANS VOTE	
1	Re-election of KPMG as the auditor of Goodman Logistics (HK) Limited	POUR	POUR	✓ 94.2%
	Elections of directors			
2.a	Re-elect Mr. Stephen Johns	POUR	● CONTRE	The director is over 75 years old, which exceeds guidelines. ✓ 93.0%
2.b	Re-elect Mr. Stephen Johns as board member of Goodman Logistics (HK) Limited	POUR	● CONTRE	The director is over 75 years old, which exceeds guidelines. ✓ 94.9%
3	Re-elect Mr. Mark G. Johnson	POUR	POUR	✓ 95.9%
4	Elect Ms. Belinda Robson	POUR	POUR	✓ 100.0%
5	Elect Mr. George El-Zoghbi	POUR	POUR	✓ 97.9%
6	Elect Ms. Kitty Chung as board member of Goodman Logistics (HK) Limited	POUR	POUR	✓ 100.0%
7	Advisory vote on the remuneration report	POUR	● CONTRE	Excessive variable remuneration. ✓ 87.3%
8	Grant of Performance Rights to Mr. Gregory Goodman (CEO)	POUR	● CONTRE	Excessive variable remuneration. ✓ 89.3%
9	Grant of Performance Rights to Mr. Danny Peeters (CEO Brazil)	POUR	● CONTRE	Excessive variable remuneration. ✓ 89.3%
10	Grant of Performance Rights to Mr. Anthony Rozic (Deputy CEO and CEO North America)	POUR	● CONTRE	Excessive variable remuneration. ✓ 89.3%

No.	Ordre du jour	Board	Ethos	Résultat
1.	Elections of directors			
1.a	Re-elect Mr. Sohail U. Ahmed	POUR	POUR	✓ 99.5%
1.b	Re-elect Mr. Timothy M. Archer	POUR	POUR	✓ 99.4%
1.c	Re-elect Mr. Eric K. Brandt	POUR	POUR	✓ 88.3%
1.d	Re-elect Mr. Michael R. Cannon	POUR	● CONTRE	Non-independent chairman of the nomination committee. The independence of this committee is insufficient. ✓ 89.4%
1.e	Elect Mr. John M. Dineen	POUR	POUR	✓ 99.8%
1.f	Elect Dr. Ho Kyu Kang	POUR	POUR	✓ 99.8%
1.g	Re-elect Ms. Bethany J. Mayer	POUR	● CONTRE	Concerns over the director's time commitments. ✓ 90.5%
1.h	Re-elect Ms. Jyoti K. Mehra	POUR	POUR	✓ 99.2%
1.i	Re-elect Mr. Abhijit Y. Talwalkar	POUR	● CONTRE	Concerns over the director's time commitments. ✓ 83.7%
1.j	Re-elect Dr. Lih-Shyng Rick Tsai	POUR	POUR	✓ 99.2%
1.k	Re-elect Ms. Leslie F. Varon	POUR	POUR	✓ 98.2%
2.	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration. An important part of the variable remuneration is not subject to challenging long-term performance conditions. ✓ 94.9%
3.	Advisory vote on say on pay frequency	UN AN	UN AN	✓ 98.6%
4.	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns. ✓ 95.5%

No.	Ordre du jour	Board	Ethos	Résultat
Elections to the board of directors				
1a	Re-elect Mr. Craig Arnold	POUR	POUR	✓ 97.5%
1b	Re-elect Mr. Scott C. Donnelly	POUR	● CONTRE	Non independent director (board membership exceeding time limit for independence). The audit committee should only include independent directors. ✓ 97.9%
1c	Re-elect Ms. Lidia L. Fonseca	POUR	● CONTRE	Concerns over the director's time commitments. ✓ 99.0%
1d	Re-elect Dr. Andrea J. Goldsmith	POUR	POUR	✓ 99.7%
1e	Re-elect Mr. Randall J. Hogan	POUR	POUR	✓ 99.3%
1f	Elect Mr. Gregory P. Lewis	POUR	POUR	✓ 99.8%
1g	Re-elect Mr. Kevin E. Lofton	POUR	POUR	✓ 99.7%
1h	Re-elect Mr. Geoffrey S. Martha	POUR	● CONTRE	Combined chairman and CEO. ✓ 94.6%
1i	Re-elect Dr. Elizabeth G. Nabel	POUR	● CONTRE	Non independent director (board membership exceeding time limit for independence). The remuneration committee should only include independent directors. ✓ 96.9%
1j	Re-elect Ms. Denise M. O'Leary	POUR	● CONTRE	Non independent director (board membership exceeding time limit for independence). The audit committee should only include independent directors. ✓ 89.7%
				The director has been sitting on the board for over 16 years, which exceeds guidelines.
1k	Re-elect Mr. Kendall J. Powell	POUR	● CONTRE	Non independent director (board membership exceeding time limit for independence). The remuneration committee should only include independent directors. ✓ 90.2%
				The director has been sitting on the board for over 16 years, which exceeds guidelines.
2	To ratify, in a non-binding vote, the re-appointment of PricewaterhouseCoopers as auditor and auditor's remuneration (binding vote)	POUR	● CONTRE	The auditor's long tenure raises independence concerns. ✓ 91.3%
3	Advisory vote on named executive officer compensation (a "Say-on-Pay" vote)	POUR	● CONTRE	Excessive total remuneration. ✓ 93.4%
				Excessive variable remuneration.
4	Approving the Company's 2024 Employee Stock Purchase Plan	POUR	POUR	✓ 99.7%
5	Authority to allot shares	POUR	POUR	✓ 98.6%
6	Disapplication of pre-emption rights	POUR	POUR	✓ 93.9%
7	Overseas purchase of own shares	POUR	● CONTRE	The repurchase price is too high. ✓ 95.5%








No.	Ordre du jour	Board	Ethos		Résultat
1	Elections of directors				
1.1	Re-elect Mr. Reid G. Hoffman	POUR	POUR		✓ 99.3%
1.2	Re-elect Mr. Hugh F. Johnston	POUR	● CONTRE	Concerns over the director's time commitments.	✓ 91.3%
1.3	Re-elect Ms. Teri L. List	POUR	POUR		✓ 98.0%
1.4	Elect Ms. Catherine MacGregor	POUR	POUR		✓ 99.8%
1.5	Elect Mr. Mark A. L. Mason	POUR	POUR		✓ 99.8%
1.6	Re-elect Mr. Satya Nadella	POUR	● CONTRE	Combined chairman and CEO.	✓ 94.4%
1.7	Re-elect Ms. Sandra E. Peterson	POUR	POUR		✓ 98.1%
1.8	Re-elect Ms. Penny S. Pritzker	POUR	POUR		✓ 99.6%
1.9	Re-elect Mr. Carlos A. Rodriguez	POUR	POUR		✓ 97.3%
1.10	Re-elect Mr. Charles W. Scharf	POUR	POUR		✓ 98.5%
1.11	Re-elect Mr. John W. Stanton	POUR	POUR		✓ 99.5%
1.12	Re-elect Dame Emma N. Walmsley	POUR	POUR		✓ 99.0%
2	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration.	✓ 93.8%
3	Advisory vote on say on pay frequency	UN AN	UN AN		✓ 98.6%
4	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns.	✓ 95.3%
5	Shareholder resolution: Report on gender-based compensation and benefits inequities	CONTRE	CONTRE		✗ 1.0%
6	Shareholder resolution: Report on risks of omitting viewpoint and ideological diversity from EEO policy	CONTRE	CONTRE		✗ 0.8%
7	Shareholder resolution: Report on government take down requests	CONTRE	CONTRE		✗ 1.8%
8	Shareholder resolution: Report on risks of weapons development	CONTRE	● POUR	Enhanced transparency on a controversial sector.	✗ 15.2%
9	Shareholder resolution: Report on climate risk in retirement plan options	CONTRE	● POUR	Enhanced disclosure on the environmental impact of the employee retirement funds.	✗ 8.9%
10	Shareholder resolution: Publish a tax transparency report	CONTRE	● POUR	Enhanced disclosure on the tax practices of the company.	✗ 21.3%
11	Shareholder resolution: Report on risks of operating in countries with significant human rights concerns	CONTRE	● POUR	Enhanced disclosure on human rights practices of the company.	✗ 33.6%
12	Shareholder resolution: Disclose third-party political contributions	CONTRE	CONTRE		✗ 5.4%
13	Shareholder resolution: Report on risks related to artificial intelligence generated misinformation and disinformation	CONTRE	● POUR	Enhanced disclosure on artificial intelligence concerns.	✗ 21.2%

No.	Ordre du jour	Board	Ethos	Résultat
1	Elections of directors			
1.a	Re-elect Mr. Simon McKeon	POUR	POUR	✓ 98.5%
1.b	Re-elect Ms. Ann Sherry	POUR	POUR	✓ 99.6%
1.c	Elect Ms. Christine Fellowes	POUR	POUR	✓ 99.7%
1.d	Elect Ms. Carolyn Kay	POUR	POUR	✓ 99.7%
1.e	Elect Ms. Alison Kitchen	POUR	POUR	✓ 99.7%
1.f	Elect an external nominee Mr. Stephen Mayne	CONTRE	CONTRE	✗ 1.3%
2	Advisory vote on the remuneration report	POUR	POUR	✓ 98.3%
3.a	Grant of Deferred Rights to the CEO	POUR	POUR	✓ 98.9%
3.b	Grant of Performance Rights to the CEO	POUR	● CONTRE	An important part of the variable remuneration is not subject to challenging long-term performance conditions. ✓ 98.0%
4	Receive financial statements and related reports for the financial year ended 30 September 2023	SANS VOTE	SANS VOTE	
5.a	Shareholder resolution: amendment to the Constitution regarding shareholder rights	CONTRE	● POUR	The proposal aims at improving shareholder rights. ✗ 5.3%
5.b	Shareholder resolution: Transition plan assessments	RETIRÉE	● POUR	As ITEM 5.a was rejected by shareholders, ITEM 5.b was not submitted to vote. Ethos initially recommended to vote FOR for the following reason: Enhanced disclosure on climate issues. -

No.	Ordre du jour	Board	Ethos		Résultat
1	Approval of issuance of Newmont Corporation's shares	POUR	POUR		✓ 88.1%
2	Approval of increase of Newmont Corporation's authorised shares	POUR	● CONTRE	The proposed increase is excessive.	✓ 77.3%
3	Approve the adjournment of the special meeting to solicit additional proxies	POUR	● CONTRE	When a quorum is achieved, the vote outcome should be considered representative of the shareholder opinion regardless of the result.	✓ 91.1%

No.	Ordre du jour	Board	Ethos	Résultat
1	Elections of directors			
1.1	Re-elect Ms. Awo Ablo	POUR	POUR	✓ 88.0%
1.2	Re-elect Mr. Jeffrey S. Berg	POUR	● S'ABSTENIR The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 78.2%
1.3	Re-elect Dr. Michael J. Boskin	POUR	● S'ABSTENIR Non-independent chairman of the audit committee. The independence of this committee is insufficient. Non independent lead director, which is not best practice. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 82.8%
1.4	Re-elect Ms. Safra A. Catz	POUR	● S'ABSTENIR Executive director. The board is not sufficiently independent.	✓ 84.7%
1.5	Re-elect Mr. Bruce R. Chizen	POUR	● S'ABSTENIR Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent. Concerns over the director's time commitments. Chairman of the nomination committee. The composition of the board is unsatisfactory.	✓ 77.2%
1.6	Re-elect Mr. George H. Conrades	POUR	● S'ABSTENIR The director is over 75 years old, which exceeds guidelines.	✓ 75.9%
1.7	Re-elect Mr. Lawrence J. Ellison	POUR	● S'ABSTENIR Executive chairman. The board is not sufficiently independent. Chairman of the board and the composition of the board is very unsatisfactory. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 86.9%
1.8	Re-elect Ms. Rona A. Fairhead	POUR	POUR	✓ 87.5%

No.	Ordre du jour	Board	Ethos	Résultat	
1.9	Re-elect Mr. Jeffrey O. Henley	POUR	● S'ABSTENIR	Executive director. The board is not sufficiently independent. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 86.6%
1.10	Re-elect Ms. Renée J. James	POUR	● S'ABSTENIR	Non independent director (business connections with the company). The board is not sufficiently independent. Concerns over the director's time commitments.	✓ 87.2%
1.11	Re-elect Mr. Charles W. Moorman IV	POUR	POUR		✓ 80.3%
1.12	Re-elect Mr. Leon E. Panetta	POUR	● S'ABSTENIR	The director is over 75 years old, which exceeds guidelines.	✓ 76.9%
1.13	Re-elect Mr. William G. Parrett	POUR	● S'ABSTENIR	The director is over 75 years old, which exceeds guidelines.	✓ 81.5%
1.14	Re-elect Ms. Naomi O. Seligman	POUR	● S'ABSTENIR	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines.	✓ 78.3%
1.15	Re-elect Dr. Vishal Sikka	POUR	● S'ABSTENIR	Non independent director according to the company. The board is not sufficiently independent.	✓ 87.4%
2	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration.	✓ 72.6%
3	Advisory vote on say on pay frequency	UN AN	UN AN		✓ 99.3%
4	To approve the amendment of the Omnibus Incentive Plan	POUR	● CONTRE	Excessive discretion of the remuneration committee in determining the performance criteria. Potential excessive awards.	✓ 70.8%
5	Re-election of the auditor	POUR	● CONTRE	The auditor's long tenure raises independence concerns.	✓ 97.6%
6	Shareholder resolution: Gender and Racial Pay Equity Report	CONTRE	● POUR	Enhanced disclosure on gender equality and ethnic diversity.	✗ 31.4%
7	Shareholder resolution: Independent chairman	CONTRE	● POUR	The proposal aims at improving the company's corporate governance and the board overall independence.	✗ 22.6%

No.	Ordre du jour	Board	Ethos	Résultat
1	Elections of directors			
1.a	Re-elect Mr. Nikesh Arora	POUR	● CONTRE	Combined chairman and CEO.  93.6%
1.b	Re-elect Ms. Aparna Bawa	POUR	POUR	 84.8%
1.c	Re-elect Mr. Carl M. Eschenbach	POUR	POUR	 98.4%
1.d	Re-elect Ms. Lorraine Twohill	POUR	POUR	 86.8%
2	Re-election of the auditor	POUR	POUR	 98.8%
3	Advisory vote on executive remuneration	POUR	● CONTRE	Excessive variable remuneration.  37.9%
				The one-off retention award is excessive.
4	To approve the amendment of the Stock Incentive Plan	POUR	● CONTRE	Potential excessive awards.  60.8%

No.	Ordre du jour	Board	Ethos	Résultat
1.	Elections of directors			
1.a	Re-elect Mr. Martin Mucci	POUR	POUR	✓ 96.0%
1.b	Re-elect Mr. Thomas F. Bonadio	POUR	POUR	✓ 95.5%
1.c	Re-elect Mr. Joseph G. Doody	POUR	POUR	✓ 95.2%
1.d	Re-elect Mr. David Flaschen	POUR	● CONTRE	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 94.8%
1.e	Elect Mr. John B. Gibson	POUR	POUR	✓ 98.8%
1.f	Re-elect Mr. B. Thomas Golisano	POUR	● CONTRE	The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 97.5%
1.g	Re-elect Ms. Pamela A. Joseph	POUR	● CONTRE	Non-independent chairman of the nomination committee. The independence of this committee is insufficient. The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 93.1%
1.h	Elect Ms. Theresa M. Payton	POUR	POUR	✓ 99.8%
1.i	Re-elect Mr. Kevin A. Price	POUR	POUR	✓ 95.8%
1.j	Re-elect Mr. Joseph M. Tucci	POUR	● CONTRE	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient. Non independent lead director, which is not best practice. The director is over 75 years old, which exceeds guidelines. The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 91.8%
1.k	Re-elect Mr. Joseph M. Velli	POUR	● CONTRE	The director has been sitting on the board for over 16 years, which exceeds guidelines. ✓ 97.1%
1.l	Re-elect Ms. Kara Wilson	POUR	POUR	✓ 98.7%
2.	Advisory vote on executive remuneration	POUR	● CONTRE	An important part of the variable remuneration is based on continued employment only. ✓ 94.4%
3.	Advisory vote on say on pay frequency	UN AN	UN AN	✓ 98.3%
4.	Re-election of the auditor	POUR	POUR	✓ 99.4%

No.	Ordre du jour	Board	Ethos		Résultat
1	Approval of the statutory financial statements	POUR	POUR		✓ 100.0%
2	Approval of the consolidated financial statements	POUR	POUR		✓ 100.0%
3	Approve allocation of income and dividend	POUR	POUR		✓ 100.0%
	Elections to the board of directors				
4	Re-elect Ms. Kory Sorenson	POUR	POUR		✓ 97.8%
5	Re-elect Mr. Philippe Petitcolin	POUR	POUR		✓ 99.2%
6	Elect Mr. Max Koeune	POUR	POUR		✓ 96.9%
7	Re-elect Deloitte as auditors	POUR	POUR		✓ 95.1%
8	Approve the maximum aggregate amount to be allocated to directors	POUR	POUR		✓ 99.6%
9	Approve the 2022/23 remuneration of Mr. Alexandre Ricard, chairman and CEO	POUR	POUR		✓ 90.2%
10	Approve the remuneration policy of the chairman and CEO	POUR	POUR		✓ 88.0%
11	Approve the remuneration report	POUR	POUR		✓ 95.9%
12	Approve the remuneration policy of directors	POUR	POUR		✓ 99.6%
13	Special report of the statutory auditors on regulated agreements and commitments	POUR	POUR		✓ 100.0%
14	Approve a treasury share buy-back and disposal programme	POUR	● CONTRE	The repurchase price is too high.	✓ 99.1%
15	Authorisation to reduce share capital via cancellation of shares	POUR	POUR		✓ 100.0%
16	Authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	POUR	POUR		✓ 96.4%
17	Authorise the Board to issue shares or other securities giving access to shares without pre-emptive rights	POUR	POUR		✓ 97.3%
18	"Green shoe" authorisation to issue shares with or without pre-emptive rights	POUR	● CONTRE	Excessive potential capital increase without pre-emptive rights.	✓ 92.9%
19	Authorisation to increase capital by issuing shares without pre-emptive rights via private placement	POUR	POUR		✓ 94.8%
20	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	POUR	POUR		✓ 98.7%
21	Authorise capital increases by transfer of reserves	POUR	POUR		✓ 99.8%

No.	Ordre du jour	Board	Ethos	Résultat
22	Authorise capital increases related to an all-employee share ownership plan	POUR	POUR	✓ 99.7%
23	Authorise capital increases related to an all-employee share ownership plan for non-French employees	POUR	POUR	✓ 99.1%
24	Delegation of powers for the completion of formalities	POUR	POUR	✓ 100.0%

No.	Ordre du jour	Board	Ethos	Résultat
1	Approve the Dividend Board main features	POUR	POUR	✓ 100.0%
2	Elections to the Supervisory Board: Manfred Wilhelmer	POUR	● CONTRE	Non independent director (representative of an important shareholder). The board is not sufficiently independent. ✓ 85.1%
3	Amend Articles: Notices (Section 3) and general meeting of shareholders (Section 14)	POUR	● CONTRE	The amendment allows the company to organise a virtual general meeting without any adequate justification. ✓ 98.4%

No.	Ordre du jour	Board	Ethos	Résultat
1	To receive the financial statements and related reports regarding the year ended 30 June 2023	SANS VOTE	SANS VOTE	
2	Elections of directors			
2.a	Elect Dr. Sarah E. Ryan	POUR	POUR	✓ 99.9%
2.b	Re-elect Mr. Mark Birrell	POUR	POUR	✓ 95.9%
2.c	Re-elect Ms. Patricia A. Cross	POUR	POUR	✓ 96.4%
3	Advisory vote on the remuneration report	POUR	● CONTRE	Excessive fixed remuneration. ✓ 94.8%
4	Increase to the non-executive director fee pool	PAS DE RECOMMA ND.	● POUR	The proposed increase is not excessive and can be accepted. ✓ 99.7%
5	Grant of Securities to Ms. Michelle Jablko (incoming CEO)	POUR	POUR	✓ 99.6%

No.	Ordre du jour	Board	Ethos	Résultat	
Ordinary Agenda					
O.1	Authorization to purchase treasury shares aimed remunerating the shareholders	POUR	● CONTRE	<p>The amount to be repurchased over one year exceeds 10% of the share capital.</p> <p>The share repurchase replaces part of the dividend in cash.</p>	<p>✓ 99.5%</p>
Extraordinary Agenda					
E.1	Cancellation of treasury shares with no reduction of share capital	POUR	● CONTRE	<p>The share repurchase replaces part of the dividend in cash.</p>	<p>✓ 99.8%</p>
E.2	Amendments to the Articles of Association to adopt the one-tier corporate governance system	POUR	POUR		<p>✓ 99.7%</p>

No.	Ordre du jour	Board	Ethos	Résultat
1	Receive financial statements and related reports for the financial year ended 30 June 2023	SANS VOTE	SANS VOTE	
2	Elections of directors			
2.a	Re-elect Mr. Michael Chaney	POUR	● CONTRE	The director is 73 years old, and is proposed at re-election for a further 3-year term, therefore his age will exceed guidelines at the end of his mandate. ✔ 95.2%
2.b	Re-elect Sir Bill English	POUR	POUR	✔ 93.4%
2.c	Re-elect Mr. Alan John Cransberg	POUR	POUR	✔ 97.1%
3	Advisory vote on the remuneration report	POUR	POUR	✔ 96.8%
4	Grant of restricted shares and performance shares to Mr. Robert Scott (CEO)	POUR	POUR	✔ 97.1%

No.	Ordre du jour	Board	Ethos	Résultat
1	To receive financial statements and related reports for the financial year ended 25 June 2023	SANS VOTE	SANS VOTE	
2	Elections of directors			
2.a	Re-elect Mr. Scott Perkins	POUR	POUR	✓ 92.4%
2.b	Elect Ms. Tracey Fellows	POUR	POUR	✓ 99.6%
2.c	Elect Mr. Warwick Bray	POUR	POUR	✓ 99.5%
3	Advisory vote on the remuneration report	POUR	POUR	✓ 72.0%
4	Grant of performance shares to the CEO	POUR	POUR	✓ 97.1%
5	Approve approach to termination benefits	POUR	POUR	✓ 98.7%
6	Approve non-executive directors' equity plans	PAS DE RECOMMANDE.	● POUR	The proposed plan raises no concerns and can be accepted. ✓ 98.3%

Disclaimer

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