

2022

Aargauische Pensionskasse Ausübung der Stimmrechte in Europa (ohne Schweiz)

Inhalt

- 1 **Zusammenfassung der analysierten Generalversammlungen**
 - 1.1 Zusammenfassung der Ethos Stimmempfehlungen
 - 1.2 Ethos Stimmempfehlungen nach Themenkategorien
- 2 **Ethos Stimmempfehlungen: Übersicht**
- 3 **Stimmberichte pro Unternehmen**

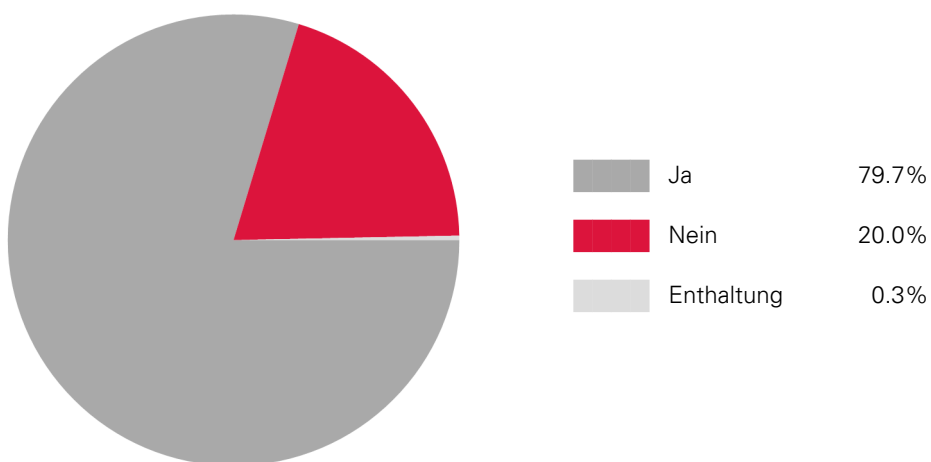
Kontakt

Vincent Kaufmann, Direktor und Head of Proxy Voting, Swiss ESG and Engagement (a.i.)
Fanny Ebener, Senior Proxy Voting Manager
Romain Perruchoud, Senior ESG Analyst
Ethos - Postfach 1051 - 1211 Genf 26
T +41 (0)22 716 15 55 - F +41 (0)22 716 15 56 - www.ethosfund.ch

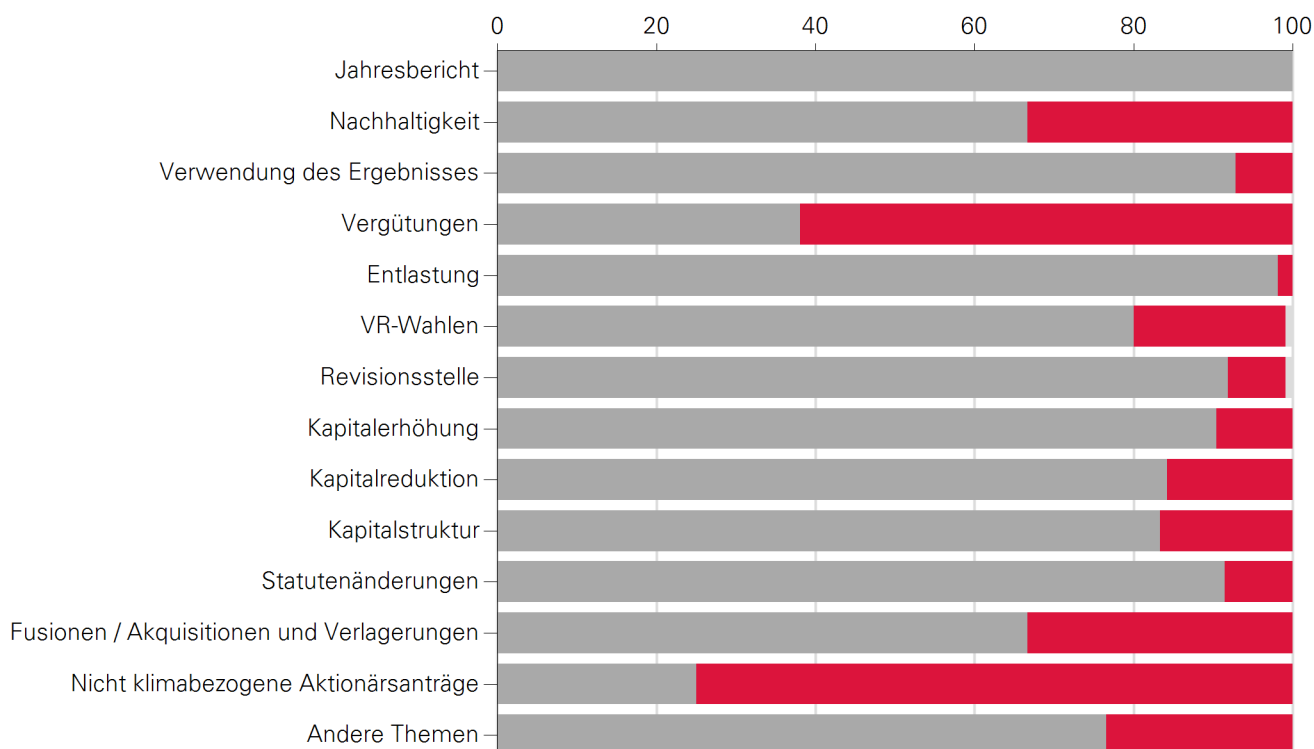
1 Zusammenfassung der analysierten Generalversammlungen

Art der Generalversammlungen	Anzahl Versammlungen	Total	Anzahl Anträge		
			Ja	Nein	Enthaltung
Ordentliche Generalversammlungen	64	1294	1048	241	5
Ausserordentliche Generalversammlungen	4	8	8	0	0
Ordentliche und ausserordentliche Generalversammlungen	12	267	194	73	0
Total	80	1569	1250	314	5

1.1 Zusammenfassung der Ethos Stimmempfehlungen



1.2 Ethos Stimmempfehlungen nach Themenkategorien



	■ Angenommene Anträge		■ Abgelehnte Anträge		■ Enthaltungen		Anzahl Anträge
	Anzahl	Prozent	Anzahl	Prozent	Anzahl	Prozent	
Jahresbericht	74	100.0%	0	0.0%	0	0.0%	74
Nachhaltigkeit	6	66.7%	3	33.3%	0	0.0%	9
Verwendung des Ergebnisses	65	92.9%	5	7.1%	0	0.0%	70
Vergütungen	86	38.1%	140	61.9%	0	0.0%	226
Entlastung	210	98.1%	4	1.9%	0	0.0%	214
VR-Wahlen	364	80.0%	87	19.1%	4	0.9%	455
Revisionsstelle	102	91.9%	8	7.2%	1	0.9%	111
Kapitalerhöhung	122	90.4%	13	9.6%	0	0.0%	135
Kapitalreduktion	80	84.2%	15	15.8%	0	0.0%	95
Kapitalstruktur	5	83.3%	1	16.7%	0	0.0%	6
Statutenänderungen	32	91.4%	3	8.6%	0	0.0%	35
Fusionen / Akquisitionen und Verlagerungen	4	66.7%	2	33.3%	0	0.0%	6
Nicht klimabezogene Aktionärsanträge	1	25.0%	3	75.0%	0	0.0%	4
Andere Themen	98	76.6%	30	23.4%	0	0.0%	128

2 Ethos Stimmempfehlungen: Übersicht

Art der Generalversammlung (Typ)

OGV	Ordentliche Generalversammlungen
AGV	Ausserordentliche Generalversammlungen
MIX	Ordentliche und ausserordentliche Generalversammlungen

Abstimmungen

✓	Dafür
◐	Teilweise dafür
✗	Dagegen
✕	Enthaltung

Unternehmen	Datum	Typ	Jahresbericht	Nachhaltigkeit	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Nicht klimabezogene Aktionärsanträge	Andere Themen
Adyen	01.06.2022	OGV	✓			✓	✓		✓	✓	✓					✓
Ahold Delhaize	13.04.2022	OGV	✓		✓	◐	✓	✓	✓	✓	✓					✓
Airbus Group	12.04.2022	OGV	✓		✓	✗	✓	◐	✓	✓	◐					
Allianz	04.05.2022	OGV			✓	✗	✓	✓	✓	✓	✓					✓
Amadeus IT	23.06.2022	OGV	✓	✓	✓	✓	✓	✓	✓	✓	✗					✓
Anheuser-Busch Inbev	27.04.2022	OGV	✓			✗	✓	◐	✓	✓						✓
Ashtead Group	06.09.2022	OGV	✓		✓	✗		◐	✓	✓	✓					✗
ASML	29.04.2022	OGV	✓		✓	◐	✓	✓	✓	✓	✓		✓			
AstraZeneca	29.04.2022	OGV	✓		✗	✗		◐	✓	✓	✗					✗
Atlas Copco	26.04.2022	OGV	✓		✓	◐	✓	◐	✓			✓	✓			✓
AXA	28.04.2022	MIX	✓		✓	◐		◐	◐	✓	✓		✓			✓
Banco Santander	01.04.2022	OGV	✓	✓	✓	✗	✓	✓	✓	✓	✓		✓			◐
Barclays	04.05.2022	OGV	✓	✗		✗		✓	✓	◐	✓					✗
BASF	29.04.2022	OGV			✓	✗	✓	✓	✓	✗	✓					
Bayer	29.04.2022	OGV			✗	✗	✓	◐	✗							✓
BBVA	17.03.2022	OGV	✓	✓	✓	✗	✓	◐	✓	✓	✓					✓
BMW	11.05.2022	OGV			✓	✗	✓	✓	✓		✓					✓
BNP Paribas	17.05.2022	MIX	✓		✓	◐		✓		◐	✓	✓				✓
British American Tobacco	28.04.2022	OGV	✓			✗		◐	✓	✓	✗					◐
Cellnex Telecom	28.04.2022	OGV	✓	✓	✓	◐	✓	✓		✓			✓			✓

Unternehmen	Datum	Typ	Jahresbericht	Nachhaltigkeit	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Nicht klimabezogene Aktionärsanträge	Andere Themen
Compass Group	03.02.2022	OGV	✓		✓	✗		○	✓	✓	✓					○
Danone	26.04.2022	MIX	✓		✓	○		○	✓	✓	✓		○		✓	✓
Dassault Systèmes	19.05.2022	MIX	✓		✓	○		○	✓	✓	✓			✗		✓
Deutsche Börse	18.05.2022	OGV			✓	○	✓	✓	✓	✓						
Deutsche Post	06.05.2022	OGV			✓	○	✓	○	✓	✓						
Deutsche Telekom	07.04.2022	OGV			✓	○	✓	○	✓	✓						
Diageo	06.10.2022	OGV	✓		✓	○		○	✓	✓	✓					○
DSV	17.03.2022	OGV	✓		✓	○		○	✓		✓					✓
	22.11.2022	AGV								✓						
E.ON	12.05.2022	OGV			✗	✗	✓		✓							
Ericsson	29.03.2022	OGV	✓		✓	○	✓	○	✓						✗	✓
EssilorLuxottica	25.05.2022	MIX	✓		✗	○		✓		✓						○
Ferrari	13.04.2022	OGV	✓		✓	○	✗	○	✓	✓	✓	✗				
GSK	04.05.2022	OGV	✓			✗		○	✓	✓	✓		✓			○
	06.07.2022	AGV												✓		✓
Heineken NV	21.04.2022	OGV	✓		✓	✗	✓	○	✓	✓	✓					
Hermes International	20.04.2022	OGV	✓		✓	○	✓	○			○					✓
Hexagon	29.04.2022	OGV	✓		✓	○	✓	○	✓	✓	✓					✓
HSBC	29.04.2022	OGV	✓			✗		○	✓	○	✓		✓		✗	✗
Inditex	12.07.2022	OGV	✓	✓	✓	✗		○	✓							○
Infineon Technologies	17.02.2022	OGV			✓		✓	✓	✗							
ING Groep	25.04.2022	OGV	✓		✓	✓	✓			✓	✓		✓			
Intesa Sanpaolo	29.04.2022	MIX	✓		✓	○		✓		✓	✓					✗
Investor AB	03.05.2022	OGV	✓		✓	○	✓	○	✓		✓					✓
Kering	28.04.2022	MIX	✓		✓	○		○	○	○	✓					✓
Koninklijke DSM	10.05.2022	OGV	✓		✓	✗	✓	✗	✓	✓	✓					✓
Koninklijke Philips	10.05.2022	OGV	✓		✓	✗	✓	○	✓	✓	✓					
Legrand	25.05.2022	MIX	✓		✓	✓		○	✗	○	✓	✓				✓
Lloyds Banking Group	12.05.2022	OGV	✓		✓	✗		○	✓	○	○					✗
London Stock Exchange	27.04.2022	OGV	✓	✓	✓	✗		✓	✓	✓	✗					○
L'Oréal	21.04.2022	MIX	✓		✓	○		○	○		✓		○			✓

Unternehmen	Datum	Typ	Jahresbericht	Nachhaltigkeit	Verwendung des Ergebnisses	Vergütungen	Entlastung	VR-Wahlen	Revisionsstelle	Kapitalerhöhung	Kapitalreduktion	Kapitalstruktur	Statutenänderungen	Fusionen / Akquisitionen und Verlagerungen	Nicht klimabezogene Aktionärsanträge	Andere Themen
LVMH	21.04.2022	MIX	✓		✓	⦿		⦿	✓		✓		✗			✗
Mercedes-Benz Group	29.04.2022	OGV			✓	✗	✓	⦿	✗							
Merck KGaA	22.04.2022	OGV	✓		✓	✗	✓		✓	✓						
Munich Re	28.04.2022	OGV			✓	✗	✓		✓		✓		✓			
National Grid	11.07.2022	OGV	✓	✗	✓	✗		✓	✓	✓	✗					✗
Nokia	05.04.2022	OGV	✓		⦿	✗	✓	✓	✓	✓	✓					
Nordea Bank	24.03.2022	OGV	✓		✓	✓	✓	✓	✓	✓	✓					✓
Novo Nordisk	24.03.2022	OGV	✓		✓	⦿		⦿	✓	✓	✓		✓			
Prosus	24.08.2022	OGV	✓		✓	✗	✓	✗	✓	✓	✗					
Prudential Plc	26.05.2022	OGV	✓			⦿		⦿	✓	✓	✗					⦿
Reckitt Benckiser	20.05.2022	OGV	✓		✓	✗		⦿	✓	✓	✓					⦿
RELX Plc	21.04.2022	OGV	✓		✓	✗		⦿	✓	✓	✗					✗
Rio Tinto Plc	08.04.2022	OGV	✓	✗		✗		⦿	✓	✓	✓					⦿
	25.10.2022	AGV												✓		
Sandvik	27.04.2022	OGV	✓		✓	⦿	✓	⦿	✓		✓		✓	✓		✓
SAP	18.05.2022	OGV			✓	✗	✓	⦿	✓							
Siemens	10.02.2022	OGV			✓	✗	✓		✓							
Stellantis	13.04.2022	OGV	✓		✓	✗	✗		✓		✗					
STMicroelectronics	25.05.2022	OGV	✓		✓	⦿	✗	✓		✓	✓					
Tesco	17.06.2022	OGV	✓		✓	✗		⦿	✓	✓	✗					⦿
UniCredit	08.04.2022	MIX	✓		✓	⦿				✓	✓	✓				⦿
	14.09.2022	AGV								✓						
Unilever Plc	04.05.2022	OGV	✓			✗	✓	✓	✓	✓						⦿
Vestas Wind Systems	05.04.2022	OGV	✓		✓	✓		⦿	✗	✓						✓
Vinci	12.04.2022	MIX	✓		✓	⦿		⦿		✓	✓		✓			✓
Vodafone	26.07.2022	OGV	✓		✓	✗		⦿	✓	✓	✓					⦿
Volvo	06.04.2022	OGV	✓		✓	⦿	✓	⦿	✓						✗	✓
Vonovia	29.04.2022	OGV			✓	⦿	✓	⦿	✓	✓	✓					
Wolters Kluwer	21.04.2022	OGV	✓		✓	⦿	✓	✓	✓	✓	⦿					

3 Stimmberichte pro Unternehmen

Adyen

01.06.2022

OGV

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2a.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2b.	Approve remuneration report	DAFÜR	DAFÜR
2c.	Adoption of the financial statements	DAFÜR	DAFÜR
2d.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3.	Discharge of executive board	DAFÜR	DAFÜR
4.	Discharge of supervisory board	DAFÜR	DAFÜR
5.	Election of Pieter Willem van der Does to the executive board	DAFÜR	DAFÜR
6.	Election of Roelant Prins to the executive board	DAFÜR	DAFÜR
7.	Authorisation to issue shares	DAFÜR	DAFÜR
8.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
9.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
10.	Election of auditor	DAFÜR	DAFÜR
11.	Any other business and closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
4.	Adoption of the financial statements	DAFÜR	DAFÜR	
5.	Approve allocation of income	DAFÜR	DAFÜR	
6.	Approve remuneration report	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
7.	Discharge of executive board	DAFÜR	DAFÜR	
8.	Discharge of supervisory board	DAFÜR	DAFÜR	
	Composition of the supervisory board			
9.	Election of Bill McEwan	DAFÜR	DAFÜR	
10.	Election of René Hooft Graafland	DAFÜR	DAFÜR	
11.	Election of Pauline van der Meer Mohr	DAFÜR	DAFÜR	
12.	Election of Wouter Kolk to the executive board	DAFÜR	DAFÜR	
13.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Potential excessive awards.
14.	Approve remuneration of the supervisory board	DAFÜR	DAFÜR	
15.	Election of auditor: PricewaterhouseCoopers	DAFÜR	DAFÜR	
16.	Election of auditor: KPMG	DAFÜR	DAFÜR	
17.	Authorisation to issue shares	DAFÜR	DAFÜR	
18.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
19.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
20.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
21.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1	Adoption of the audited accounts for the financial year 2021	DAFÜR	DAFÜR	
2	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
3	Release from liability of the Non-Executive Members of the Board of Directors	DAFÜR	DAFÜR	
4	Release from liability of the Executive Member of the Board of Directors	DAFÜR	DAFÜR	
5	Renewal of the appointment of Ernst & Young Accountants LLP as auditor for the financial year 2022	DAFÜR	DAFÜR	
6	Approval, as an advisory vote, of the implementation of the remuneration policy for the financial year 2021	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
	Board main features			
7	Re-election of Guillaume Faury as Executive Director for 3 years	DAFÜR	DAFÜR	
8	Re-election of Catherine Guillouard as a Director for 3 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9	Re-election of Claudia Nemat as a Director for 3 years	DAFÜR	DAFÜR	
10	Election of Irene Rummelhoff as a Director for 3 years	DAFÜR	DAFÜR	
11	1) To authorise capital increases related to an all-employee share ownership plan; 2) To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
12	Global allowance to issue capital related securities for the purpose of funding (or any other corporate purpose) the Company and its group companies	DAFÜR	DAFÜR	
13	To approve a treasury share buy-back and disposal programme	DAFÜR	● DAGEGEN	Share capital authorisation that can be used as an anti-takeover protection without shareholder approval.
14	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
5	Appoint the Auditors	DAFÜR	DAFÜR
6	Approve Remuneration Report	DAFÜR	● DAGEGEN Excessive variable remuneration.
	Board main features		
7a	Elections to the Supervisory Board: Sophie Boissard	DAFÜR	DAFÜR
7b	Elections to the Supervisory Board: Christine Bosse	DAFÜR	DAFÜR
7c	Elections to the Supervisory Board: Rashmy Chatterjee	DAFÜR	DAFÜR
7d	Elections to the Supervisory Board: Michael Diekmann	DAFÜR	DAFÜR
7e	Elections to the Supervisory Board: Dr. Friedrich Eichiner	DAFÜR	DAFÜR
7f	Elections to the Supervisory Board: Herbert Hainer	DAFÜR	DAFÜR
8	Approve the creation of a new Authorised Capital 2022/I, the cancellation of the existing Authorised Capital 2018/I and related amendments to the Articles of Association	DAFÜR	DAFÜR
9	Approve the creation of a new Authorised Capital 2022/II for employee shares, the cancellation of the existing Authorised Capital 2018/II and related amendments to the Articles of Association	DAFÜR	DAFÜR
10	Authorisation to issue convertible bonds and bonds with warrants, cancellation of existing and creation of new Conditional Capital 2022 as well as related amendments to the Articles of Association	DAFÜR	DAFÜR
11	Authorise Share Repurchase	DAFÜR	DAFÜR
12	Authorise Share Repurchase by use of Equity Derivatives	DAFÜR	DAFÜR
13	Approve two inter-company agreements	DAFÜR	DAFÜR
14	Approve an inter-company agreement	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Approval of the individual and consolidated annual accounts	DAFÜR	DAFÜR
2	Approval of the non-financial information statement	DAFÜR	DAFÜR
3	Advisory vote on the 2021 Directors' Remuneration Report	DAFÜR	DAFÜR
4	Approval of the allocation of results	DAFÜR	DAFÜR
5	Approval of the management of the Board	DAFÜR	DAFÜR
6	Re-appointment of EY as auditor for 2022-2024	DAFÜR	DAFÜR
7	Fixing the number of Directors at 11	DAFÜR	DAFÜR
8.1	Ratification and appointment of Ms. Eriikka Söderström as independent Director	DAFÜR	DAFÜR
8.2	Ratification and appointment of Mr. David Vegara Figueras as independent Director	DAFÜR	DAFÜR
8.3	Re-election of Mr. William Connelly as independent Director	DAFÜR	DAFÜR
8.4	Re-election of Mr. Luis Maroto Camino as executive Director	DAFÜR	DAFÜR
8.5	Re-election of Ms. Pilar García Ceballos-Zúñiga as independent Director	DAFÜR	DAFÜR
8.6	Re-election of Mr. Stephan Gemkow as independent Director	DAFÜR	DAFÜR
8.7	Re-election of Mr. Peter Kuerpick as independent Director	DAFÜR	DAFÜR
8.8	Re-election of Mr. Francesco Loredan as "other external" Director	DAFÜR	DAFÜR
9	Approval of the remuneration of Directors for FY 2022	DAFÜR	DAFÜR
10	Acquisition of shares	DAFÜR	● DAGEGEN The repurchase price is too high.
11	Authorization to issue simple or convertible bonds, debentures and other fixed income securities	DAFÜR	DAFÜR
12	Share capital increase	DAFÜR	DAFÜR
13	Delegation of powers	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
	EXTRAORDINARY GENERAL MEETING			
1	Authorisation to issue shares	DAFÜR	DAFÜR	
	ANNUAL GENERAL MEETING			
2	Report of the board of directors on the annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Report of the statutory auditor on the annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
4	Communication of the consolidated annual accounts	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
5	Adoption of the financial statements, including the allocation of profit	DAFÜR	DAFÜR	
6	Discharge of members of the board of directors	DAFÜR	DAFÜR	
7	Discharge of the statutory auditor	DAFÜR	DAFÜR	
	Board main features			
8.a	Re-appointment of Mr. Martin J. Barrington as director for a 1-year term	DAFÜR	DAFÜR	
8.b	Re-appointment of Mr. William F. Gifford, Jr., as director for a 1-year term	DAFÜR	DAFÜR	
8.c	Re-appointment of Mr. Alejandro Santo Domingo Dávila as director for a 1-year term	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
8.d	Appointment of Mr. Nitin Nohria as director for a 4-year term	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
9	Election of auditor and remuneration	DAFÜR	DAFÜR	
10	Approve remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
11	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
12	Powers	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 30 April 2022	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	<p>● DAGEGEN Excessive variable remuneration.</p> <p>Performance targets are not sufficiently challenging.</p>
3	Declare a final dividend	DAFÜR	DAFÜR
	Elections to the Board of Directors		
4	Re-elect Mr. Paul Walker	DAFÜR	DAFÜR
5	Re-elect Mr. Brendan C. Horgan	DAFÜR	DAFÜR
6	Re-elect Mr. Michael Pratt	DAFÜR	DAFÜR
7	Re-elect Mr. Angus Cockburn	DAFÜR	DAFÜR
8	Re-elect Ms. Lucinda Riches	DAFÜR	<p>● DAGEGEN Chairman of the remuneration committee and the company has failed to amend the remuneration practices following a highly contested vote on the remuneration report.</p>
9	Re-elect Ms. Tanya Fratto	DAFÜR	DAFÜR
10	Re-elect Mr. Lindsley Ruth	DAFÜR	DAFÜR
11	Re-elect Ms. Jillian Easterbrook	DAFÜR	DAFÜR
12	Elect Ms. Renata Ribeiro	DAFÜR	DAFÜR
13	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR
14	Auditor's remuneration	DAFÜR	DAFÜR
15	Directors' authority to allot shares	DAFÜR	DAFÜR
16	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
17	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
18	Purchase of own shares	DAFÜR	DAFÜR
19	Authority to call general meetings on short notice	DAFÜR	<p>● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.</p>

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Report of the executive - and supervisory board of the past financial year	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3a.	Approve remuneration report	DAFÜR	DAFÜR	
3b.	Adoption of the financial statements	DAFÜR	DAFÜR	
3c.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3d.	Approve allocation of income	DAFÜR	DAFÜR	
4a.	Discharge of executive board	DAFÜR	DAFÜR	
4b.	Discharge of supervisory board	DAFÜR	DAFÜR	
5.	Approve the number of shares to be granted to members of the executive board under the LTI	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
6.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
7a.	Notification of the intended appointment of Peter Wennink	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7b.	Notification of the intended appointment of Martin van den Brink	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7c.	Notification of the intended appointment of Frederic Schneider-Maunoury	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7d.	Notification of the intended appointment of Christophe Fouquet	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7e.	Notification of the intended appointment of Roger Dassen	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
8.	Composition of the supervisory board			
8a.	Notification of vacancies on the supervisory board	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
8b.	Opportunity to make recommendations for the appointment of (a) member(s) of the supervisory board	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
8c.	Intended (re-)appointment of Terri Kelly, Alexander Everke and An Steegen to the supervisory board	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
8d.	Election of Terri Kelly	DAFÜR	DAFÜR	
8e.	Election of Alexander Everke	DAFÜR	DAFÜR	
8f.	Election of An Steegen	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
8g.	Announcement concerning vacancies in the supervisory board arising in 2023	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
9.	Election of auditor: KPMG	DAFÜR	DAFÜR
10.	Election of auditor: Deloitte	ZURÜCKGEZOGEN	ZURÜCKGEZOGEN
11.	Amendment of Articles of Association	DAFÜR	DAFÜR
12a.	Authorisation to issue shares	DAFÜR	DAFÜR
12b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
13.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
14.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
15.	Any other business	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
16.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
3	Re-appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR	
4	Auditor's remuneration	DAFÜR	DAFÜR	
Elections to the Board of Directors				
5(a)	Re-elect Mr. Leif Johansson	DAFÜR	● DAGEGEN	Non independent member of the remuneration committee which is not best UK market practice.
5(b)	Re-elect Mr. Pascal Soriot	DAFÜR	DAFÜR	
5(c)	Elect Ms. Dr Aradhana Sarin	DAFÜR	DAFÜR	
5(d)	Re-elect Mr. Philip Broadley	DAFÜR	DAFÜR	
5(e)	Re-elect Mr. Euan Ashley	DAFÜR	DAFÜR	
5(f)	Re-elect Mr. Michel Demaré	DAFÜR	● DAGEGEN	Chairman of the remuneration committee. We have serious concerns over remuneration.
5(g)	Re-elect Ms. Deborah DiSanzo	DAFÜR	DAFÜR	
5(h)	Re-elect Ms. Diana Layfield	DAFÜR	DAFÜR	
5(i)	Re-elect Ms. Sherilyn S. McCoy	DAFÜR	DAFÜR	
5(j)	Re-elect Mr. Tony Mok	DAFÜR	DAFÜR	
5(k)	Re-elect Ms. Nazneen Rahman	DAFÜR	DAFÜR	
5(l)	Elect Dr. pharm. Andreas Rummelt	DAFÜR	DAFÜR	
5(m)	Re-elect Mr. Marcus Wallenberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
6	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
7	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
8	Directors' authority to allot shares	DAFÜR	DAFÜR	
9	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
10	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
11	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
12	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
13	Renew AstraZeneca PLC 2012 Savings Related Share Option Scheme	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting and election of the Chair	DAFÜR	DAFÜR
2.	Preparation and approval of the voting register	DAFÜR	DAFÜR
3.	Approval of the agenda	DAFÜR	DAFÜR
4.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7.	Address by the company CEO	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
8a.	Adoption of the financial statements	DAFÜR	DAFÜR
8b (i).	Discharge of Staffan Bohman	DAFÜR	DAFÜR
8b (ii).	Discharge of Tina Donikowski	DAFÜR	DAFÜR
8b (iii).	Discharge of Johan Forssell	DAFÜR	DAFÜR
8b (iv).	Discharge of Anna Ohlsson-Leijon	DAFÜR	DAFÜR
8b (v).	Discharge of Mats Rahmström	DAFÜR	DAFÜR
8b (vi).	Discharge of Gordon Riske	DAFÜR	DAFÜR
8b (vii).	Discharge of Hans Stråberg	DAFÜR	DAFÜR
8b (viii).	Discharge of Peter Wallenberg Jr	DAFÜR	DAFÜR
8b (ix).	Discharge of Mikael Bergstedt	DAFÜR	DAFÜR
8b (x).	Discharge of Benny Larsson	DAFÜR	DAFÜR
8b (xi).	Discharge of the company CEO	DAFÜR	DAFÜR
8c.	Approve allocation of income and dividend	DAFÜR	DAFÜR
8d.	Approve record date for dividend payment	DAFÜR	DAFÜR
9a.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
9b.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR
10.	Composition of the board of directors		
10a (i).	Election of Staffan Bohman	DAFÜR	● DAGEGEN Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
10a (ii).	Election of Johan Forssell	DAFÜR	DAFÜR
10a (iii).	Election of Anna Ohlsson-Leijon	DAFÜR	● DAGEGEN Non-independent chairman of the audit committee. The independence of this committee is insufficient.

No.	Traktanden	Board	Ethos	
10a (iv).	Election of Mats Rahmström	DAFÜR	DAFÜR	
10a (v).	Election of Gordon Riske	DAFÜR	DAFÜR	
10a (vi).	Election of Hans Stråberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
10a (vii).	Election of Peter Wallenberg jr.	DAFÜR	DAFÜR	
10b.	Election of Heléne Mellquist	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
10c.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
10d.	Election of auditor	DAFÜR	DAFÜR	
11a.	Approve directors' fees	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is not justified.
11b.	Approve auditors' fees	DAFÜR	DAFÜR	
12a.	Approve remuneration report	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
12b.	Approve share-related incentive plan	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
13a.	Authorisation to repurchase own shares in connection with share-related incentive plan 2022	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
13b.	Authorisation to repurchase own shares in connection with the remuneration of the board of directors in the form of synthetic shares	DAFÜR	DAFÜR	
13c.	Authorisation to transfer own shares in connection with share-related incentive plan 2022	DAFÜR	● DAGEGEN	We do not consider the performance period for the long-term incentive plan to be long enough.
13d.	Authorisation to transfer own shares in connection with the remuneration of the board of directors in the form of synthetic shares	DAFÜR	DAFÜR	
13e.	Authorisation to transfer own shares in connection with share-related incentive plans 2016, 2017, 2018 and 2019	DAFÜR	DAFÜR	
14.	Amendment of Articles 4, 10 and 13 of the Articles of Association	DAFÜR	DAFÜR	
15.	Approve share split, mandatory share redemption and bonus issue	DAFÜR	DAFÜR	
16.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the company's consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	To approve the remuneration report	DAFÜR	DAFÜR	
5	Ex-post binding "Say on Pay" vote on the individual remuneration of Mr. Denis Duverne, Chairman.	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
6	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Mr. Thomas Buberl, CEO.	DAFÜR	● DAGEGEN	Excessive total remuneration.
7	To approve the CEO new remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
8	To approve the non-executive Chairman new remuneration policy	DAFÜR	DAFÜR	
9	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
10	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
Board main features				
11	Re-election of Thomas Buberl as a Director for 4 years	DAFÜR	DAFÜR	
12	Re-election of Rachel Duan as a Director for 4 years	DAFÜR	DAFÜR	
13	Re-election of André François-Poncet as a Director for 2 years of André François-Poncet as a Director	DAFÜR	DAFÜR	
14	To ratify the co-optation of Clotilde Delbos as a Director for 2 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
15	Election of Gérald Harlin as a Director for 4 years	DAFÜR	DAFÜR	
16	Election of Rachel Picard as a Director for 4 years	DAFÜR	DAFÜR	
17	To elect Ernst & Young Audit as auditor for 6 years	DAFÜR	DAFÜR	
18	To elect Picarle et Associés as alternate auditor for a period of 6 years	DAFÜR	● DAGEGEN	The appointment of an associate or partner of the main auditing firm as substitute auditor is not in line with the legal objective to provide protection to shareholders and to the company.
19	To approve Directors' fees	DAFÜR	DAFÜR	
20	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
21	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
22	To authorise capital increases related to an all-foreign-employee share ownership plan	DAFÜR	DAFÜR
23	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	<p>● DAGEGEN</p> <p>The potential variable remuneration exceeds our guidelines.</p>
24	To authorise the Board to issue restricted shares (retirement plan) for employees and/or executive directors	DAFÜR	DAFÜR
25	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR
26	To amend Article 10.A-2 of the Company's Articles of Association to allow for the staggering of Board members terms of office.	DAFÜR	DAFÜR
27	To amend the Company's corporate purpose and updating of Article 3 ("Corporate Purpose") of the Company's Articles of Association.	DAFÜR	DAFÜR
28	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1A	Approval of the individual and consolidated annual accounts	DAFÜR	DAFÜR
1B	Approval of the non-financial information statement	DAFÜR	DAFÜR
1C	Approval of the management of the Board for FY 2020	DAFÜR	DAFÜR
2	Application of results Board of Directors after the AGM	DAFÜR	DAFÜR
3A	Setting the number of Directors at 15	DAFÜR	DAFÜR
3B	Appointment of Mr. Germán de la Fuente as independent Director	DAFÜR	DAFÜR
3C	Re-election of Mr. Henrique De Castro as independent Director	DAFÜR	DAFÜR
3D	Re-election of Mr. José Antonio Álvarez as executive Director	DAFÜR	DAFÜR
3E	Re-election of Ms. Belén Romana as independent Director	DAFÜR	DAFÜR
3F	Re-election of Mr. Luis Isasi as other external Director	DAFÜR	DAFÜR
3G	Re-election of Mr. Sergio Rial as other external Director	DAFÜR	DAFÜR
4	Re-election of PwC as auditor for FY 2022	DAFÜR	DAFÜR
5A	Amendment of the Bylaws: Articles 6 and 12	DAFÜR	DAFÜR
5B	Amendment of the Bylaws: Article 16	DAFÜR	DAFÜR
5C	Amendment of the Bylaws: Article 19	DAFÜR	DAFÜR
5D	Amendment of the Bylaws: Article 26	DAFÜR	DAFÜR
5E	Amendment of the Bylaws: Articles 45 and 29	DAFÜR	DAFÜR
5F	Amendment of the Bylaws: Article 48	DAFÜR	DAFÜR
5G	Amendment of the Bylaws: Article 52	DAFÜR	DAFÜR
5H	Amendment of the Bylaws: Articles 58, 59 and 59 bis	DAFÜR	DAFÜR
5I	Amendment of the Bylaws: insertion of a new Article 64 bis	DAFÜR	DAFÜR
6A	Amendments of the AGM Regulations: Article 6	DAFÜR	DAFÜR
6B	Amendments of the AGM Regulations: Article 13	DAFÜR	DAFÜR
6C	Amendments of the AGM Regulations: new Article 15 bis and 19	DAFÜR	● DAGEGEN The company fails to provide sufficient information to enable the shareholders to assess the impact of the amendment(s) on their rights and interests.

No.	Traktanden	Board	Ethos	
6D	Amendments of the AGM Regulations: Article 17	DAFÜR	● DAGEGEN	The amendment has a negative impact on the rights or interests of all or some of the shareholders.
7A	Share capital increase	DAFÜR	DAFÜR	
7B	Reduction of share capital through cancellation of own shares	DAFÜR	DAFÜR	
7C	Reduction of share capital through cancellation of own shares	DAFÜR	DAFÜR	
7D	Reduction of share capital through cancellation of own shares	DAFÜR	DAFÜR	
8A	Directors' Remuneration Policy for the 2022-2024 period	DAFÜR	● DAGEGEN	Excessive fixed remuneration. Concerns over the severance payments which are considered excessive.
8B	Setting of the maximum amount of annual remuneration to be paid to all Directors	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.
8C	Fix maximum variable compensation ratio at 200% of the fixed component	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
8D	Application Deferred Multiyear Objectives Variable Remuneration Plan	DAFÜR	● DAGEGEN	Excessive total remuneration.
8E	Application of the Group's buy-out regulations	DAFÜR	● DAGEGEN	Executive contracts should not include sign-on bonuses (golden hellos) with-out performance conditions for vesting.
8F	Advisory vote on the Annual Director's Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.
9	Delegation of powers	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration and use of the salary allowance to circumvent the banking bonus cap introduced in 2014 in the European Union.
	Elections to the Board of Directors			
3	Elect Mr. Coimbatore Sundararajan Venkatakrishnan (known as C.S. Venkat)	DAFÜR	DAFÜR	
4	Elect Mr. Robert Berry	DAFÜR	DAFÜR	
5	Elect Ms. Anna Cross	DAFÜR	DAFÜR	
6	Re-elect Mr. Mike Ashley	DAFÜR	DAFÜR	
7	Re-elect Mr. Tim Breedon	DAFÜR	DAFÜR	
8	Re-elect Mr. Mohamed A. El-Erian	DAFÜR	DAFÜR	
9	Re-elect Ms. Dawn Fitzpatrick	DAFÜR	DAFÜR	
10	Re-elect Ms. Mary Francis	DAFÜR	DAFÜR	
11	Re-elect Mr. Crawford Gillies	DAFÜR	DAFÜR	
12	Re-elect Mr. Brian Gilvary	DAFÜR	DAFÜR	
13	Re-elect Mr. Nigel Higgins	DAFÜR	DAFÜR	
14	Re-elect Ms. Diane Schueneman	DAFÜR	DAFÜR	
15	Re-elect Ms. Julia S. Wilson	DAFÜR	DAFÜR	
16	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
17	Auditor's remuneration	DAFÜR	DAFÜR	
18	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
19	Directors' authority to allot shares	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
22	Directors' authority to issue of contingent Equity Conversion Notes (ECNs)	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
23	Disapplication of pre-emption rights on the issue of contingent Equity Conversion Notes (ECNs)	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
24	Purchase of own shares	DAFÜR	DAFÜR	
25	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
26	Say on climate: Climate Strategy, Targets and Progress	DAFÜR	● DAGEGEN	The bank's climate strategy is not yet complete and it has not specified how long a mandate shareholders would be giving the bank under this vote.

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
4	Approve Discharge of Management Board	DAFÜR	DAFÜR
5	Appoint the Auditors	DAFÜR	DAFÜR
6	Approve Remuneration Report	DAFÜR	● DAGEGEN
	Board main features		Concerns over the pension allowance which exceeds guidelines.
7a	Elections to the Supervisory Board: Alessandra Genco	DAFÜR	DAFÜR
7b	Elections to the Supervisory Board: Prof. Dr. Stefan Asenkerschbaumer	DAFÜR	DAFÜR
8	Authorise Share Repurchase	DAFÜR	DAFÜR
9	Authorisation to issue convertible bonds and bonds with warrants, cancellation of existing and creation of new Conditional Capital 2022 as well as related amendments to the Articles of Association	DAFÜR	● DAGEGEN
			Excessive potential capital increase without preemptive rights.

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report and approve the Dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
2	Approve Discharge of Management Board	DAFÜR	DAFÜR	
3	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
	Board main features			
4.1	Elections to the Supervisory Board: Dr. Paul Achleitner	DAFÜR	DAFÜR	
4.2	Elections to the Supervisory Board: Dr. Norbert W. Bischofberger	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
4.3	Elections to the Supervisory Board: Colleen A. Goggins	DAFÜR	DAFÜR	
5	Approve Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.
6	Approve an inter-company agreement	DAFÜR	DAFÜR	
7	Appoint the Auditors	DAFÜR	● DAGEGEN	On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.

No.	Traktanden	Board	Ethos	
1.1	Approval of the annual accounts of BBVA and its consolidated group	DAFÜR	DAFÜR	
1.2	Approval of the non-financial information statement	DAFÜR	DAFÜR	
1.3	Allocation of results	DAFÜR	DAFÜR	
1.4	Approval of the management	DAFÜR	DAFÜR	
2	Approval of a dividend	DAFÜR	DAFÜR	
Board of Directors after the AGM				
3.1	Re-election of Mr. Carlos Torres Vila	DAFÜR	● DAGEGEN	Executive director. The board is not sufficiently independent.
3.2	Re-election of Mr. Onur Genç	DAFÜR	DAFÜR	
3.3	Election of Ms. Connie Hedegaard Koksang	DAFÜR	DAFÜR	
4	Share capital increase	DAFÜR	DAFÜR	
5	Authorisation to issue securities convertible into Company shares, up to €6 billion, with authority to exclude pre-emptive rights up to 10% of the Bank's share capital	DAFÜR	DAFÜR	
6	Authorisation to purchase treasury shares	DAFÜR	DAFÜR	
7	Share capital reduction	DAFÜR	DAFÜR	
8	Approval of a maximum level of variable remuneration of up to 200% of the fixed component	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
9	Election of auditor	DAFÜR	DAFÜR	
10	Delegation of powers	DAFÜR	DAFÜR	
11	Consultative vote on the Directors' Annual Remuneration Report	DAFÜR	● DAGEGEN	Excessive fixed remuneration.

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4.1	Approve Discharge of Supervisory Board member Dr. Norbert Reithofer (Chairman)	DAFÜR	DAFÜR
4.2	Approve Discharge of Supervisory Board member Manfred Schoch (Vice Chairman)	DAFÜR	DAFÜR
4.3	Approve Discharge of Supervisory Board member Stefan Quandt (Vice Chairman)	DAFÜR	DAFÜR
4.4	Approve Discharge of Supervisory Board member Stefan Schmid (Vice Chairman)	DAFÜR	DAFÜR
4.5	Approve Discharge of Supervisory Board member Dr. Kurt Bock (Vice Chairman since 12 May 2021)	DAFÜR	DAFÜR
4.6	Approve Discharge of Supervisory Board member Christiane Benner	DAFÜR	DAFÜR
4.7	Approve Discharge of Supervisory Board member Dr. Marc Bitzer (member since 12 May 2021)	DAFÜR	DAFÜR
4.8	Approve Discharge of Supervisory Board member Bernhard Ebner (member since 8 October 2021)	DAFÜR	DAFÜR
4.9	Approve Discharge of Supervisory Board member Rachel Empey (member since 12 May 2021)	DAFÜR	DAFÜR
4.10	Approve Discharge of Supervisory Board member Dr. Heinrich Hiesinger	DAFÜR	DAFÜR
4.11	Approve Discharge of Supervisory Board member Johann Horn (member since 14 May 2021)	DAFÜR	DAFÜR
4.12	Approve Discharge of Supervisory Board member Susanne Klatten	DAFÜR	DAFÜR
4.13	Approve Discharge of Supervisory Board member Jens Köhler (member since 3 August 2021)	DAFÜR	DAFÜR
4.14	Approve Discharge of Supervisory Board member Dr. Dominique Mohabeer	DAFÜR	DAFÜR
4.15	Approve Discharge of Supervisory Board member Anke Schäferkordt	DAFÜR	DAFÜR
4.16	Approve Discharge of Supervisory Board member Prof. Dr. Christoph Schmidt (member since 12 May 2021)	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
4.17	Approve Discharge of Supervisory Board member Dr. Vishal Sikka	DAFÜR	DAFÜR
4.18	Approve Discharge of Supervisory Board member Dr. Thomas Wittig	DAFÜR	DAFÜR
4.19	Approve Discharge of Supervisory Board member Werner Zierer	DAFÜR	DAFÜR
4.20	Approve Discharge of Supervisory Board member Dr. Karl-Ludwig Kley (member and Vice Chairman until 12 May 2021)	DAFÜR	DAFÜR
4.21	Approve Discharge of Supervisory Board member Verena zu Dohna (member until 31 December 2021)	DAFÜR	DAFÜR
4.22	Approve Discharge of Supervisory Board member Prof. Dr. Reinhard Hüttl (member until 12 May 2021)	DAFÜR	DAFÜR
4.23	Approve Discharge of Supervisory Board member Horst Lischka (member until 12 May 2021)	DAFÜR	DAFÜR
4.24	Approve Discharge of Supervisory Board member Willibald Löw (member until 16 July 2021)	DAFÜR	DAFÜR
4.25	Approve Discharge of Supervisory Board member Simone Menne (member until 12 May 2021)	DAFÜR	DAFÜR
4.26	Approve Discharge of Supervisory Board member Brigitte Rödiger (member until 1 October 2021)	DAFÜR	DAFÜR
5	Appoint the Auditors Board main features	DAFÜR	DAFÜR
6	Elections to the Supervisory Board: Dr.-Ing. Heinrich Hiesinger	DAFÜR	DAFÜR
7	Approve Remuneration Report	DAFÜR	● DAGEGEN Excessive total remuneration.
8	Authorise Share Repurchase	DAFÜR	DAFÜR
9.1	Approve an inter-company agreement	DAFÜR	DAFÜR
9.2	Approve an inter-company agreement	DAFÜR	DAFÜR
9.3	Approve an inter-company agreement	DAFÜR	DAFÜR
9.4	Approve an inter-company agreement	DAFÜR	DAFÜR
9.5	Approve an inter-company agreement	DAFÜR	DAFÜR
9.6	Approve an inter-company agreement	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	1) To approve the parent company's financial statements; 2) To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
5	To approve a treasury share buy-back and disposal programme Board main features	DAFÜR	DAFÜR	
6	Re-election of Jean-Laurent Bonnafé as a Director for 3 years	DAFÜR	DAFÜR	
7	Re-election of Marion Guillou as a Director for 3 years	DAFÜR	DAFÜR	
8	Re-election of Michel Tilmant as a Director for 3 years	DAFÜR	DAFÜR	
9	Election of Lieve Logghe as a Director for 3 years	DAFÜR	DAFÜR	
10	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
11	To approve the non-executive Chairman new remuneration policy	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the remuneration of the new chairman.
12	To approve the CEO and Deputy CEO new remuneration policy	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
13	To approve the remuneration report	DAFÜR	DAFÜR	
14	Ex-post binding "Say on Pay" vote on the individual remuneration of Jean Lemierre, Chairman	DAFÜR	● DAGEGEN	Excessive total remuneration.
15	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Jean-Laurent Bonnafé, CEO	DAFÜR	DAFÜR	
16	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Philippe Bordenave, Deputy CEO	DAFÜR	● DAGEGEN	The information provided on some of the performance criteria is insufficient.
17	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Yann Gérardin, Deputy CEO	DAFÜR	● DAGEGEN	Excessive fixed remuneration.

No.	Traktanden	Board	Ethos
18	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Thierry Laborde, Deputy CEO	DAFÜR	DAFÜR
19	Advisory vote on the overall remuneration package in the 2021 financial year to senior managers and certain categories of personnel (Material Risk takers) - article L.511-73 of the French Monetary and Financial Code	DAFÜR	DAFÜR
20	To approve Directors' fees	DAFÜR	DAFÜR
21	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR
22	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN The discount is too high on the share issue price.
23	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR
24	To limit capital increases without pre-emptive rights	DAFÜR	DAFÜR
25	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR
26	To limit capital increases with or without pre-emptive rights	DAFÜR	DAFÜR
27	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
28	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR
29	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
4	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
5	Auditor's remuneration	DAFÜR	DAFÜR	
Elections to the Board of Directors				
6	Re-elect Mr. Luc Jobin	DAFÜR	DAFÜR	
7	Re-elect Mr. Jack Bowles	DAFÜR	DAFÜR	
8	Re-elect Mr. Tadeu Marroco	DAFÜR	DAFÜR	
9	Re-elect Ms. Sue Farr	DAFÜR	DAFÜR	
10	Re-elect Ms. Karen Guerra	DAFÜR	DAFÜR	
11	Re-elect Ms. Holly Keller Koeppel	DAFÜR	● DAGEGEN	Non-independent board member sitting on the audit committee that is not sufficiently independent.
12	Re-elect Mr. Savio Kwan	DAFÜR	DAFÜR	
13	Re-elect Mr. Dimitri Panayotopoulos	DAFÜR	● DAGEGEN	Chairman of the remuneration committee. We have serious concerns over remuneration.
14	Re-elect Mr. Darrell Thomas	DAFÜR	DAFÜR	
15	Elect Mr. Krishnan (Kandy) Anand	DAFÜR	DAFÜR	
16	Political donations and political expenditure	DAFÜR	DAFÜR	
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
19	Purchase of own shares	DAFÜR	● DAGEGEN	Contrary to best practice, the dividend is not put to the vote.
20	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1	Approval of the individual and consolidated accounts	DAFÜR	DAFÜR
2	Approval of the non-financial information statement	DAFÜR	DAFÜR
3	Allocation of results	DAFÜR	DAFÜR
4	Approval of the management of the Company during	DAFÜR	DAFÜR
5.1	Approval of the maximum aggregate amount of the Directors' remuneration	DAFÜR	● DAGEGEN The proposed increase relative to the previous year is excessive and not justified.
5.2	Approval of the 2023- 2025 Remuneration Policy	DAFÜR	● DAGEGEN The potential variable remuneration exceeds our guidelines.
5.3	Allotment of shares to the CEO	DAFÜR	DAFÜR
6.1	Setting the number of Directors at 11	DAFÜR	DAFÜR
6.2	Re-election of Mr. Tobías Martínez Gimeno as executive Director	DAFÜR	DAFÜR
6.3	Re-election of Mr. Bertrand Boudewijn Kan as independent Director	DAFÜR	DAFÜR
6.4	Re-election of Mr. Pierre Blayau as independent Director	DAFÜR	DAFÜR
6.5	Re-election of Ms. María Luisa Guijarro Piñal as independent Director	DAFÜR	DAFÜR
6.6	Re-election of Ms. Anne Bouverot as independent Director	DAFÜR	DAFÜR
6.7	Re-election of Mr. Peter Shore as independent Director	DAFÜR	DAFÜR
6.8	Ratification of Ms. Kate Holgate as independent Director	DAFÜR	DAFÜR
7.1	Amendment of the Bylaws: Article 4	DAFÜR	DAFÜR
7.2	Amendment of the Bylaws: Article 18	DAFÜR	DAFÜR
7.3	Amendment of the Bylaws: Article 20	DAFÜR	DAFÜR
7.4	Approval of the restated text of the Corporate Bylaws	DAFÜR	DAFÜR
8	Share capital increase	DAFÜR	DAFÜR
9	Share capital increase with powers to exclude pre-emptive rights up to 10% of the share capital	DAFÜR	DAFÜR
10	Issue of bonds, debentures and other fixed-income securities convertible into shares for a 5-year period and a limit to exclude pre-emptive rights for up to 10% of the share capital	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
11	Delegation of powers	DAFÜR	DAFÜR
12	Advisory vote on the 2021 Directors' Annual Remuneration Report	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 30 September 2021	DAFÜR	DAFÜR	
2	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Declare a final dividend	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
5	Elect Mr. Palmer Brown	DAFÜR	DAFÜR	
6	Elect Ms. Arlene Isaacs-Lowe	DAFÜR	DAFÜR	
7	Elect Mr. Sundar Raman	DAFÜR	DAFÜR	
8	Re-elect Mr. Ian K. Meakins	DAFÜR	DAFÜR	
9	Re-elect Mr. Dominic Blakemore	DAFÜR	DAFÜR	
10	Re-elect Mr. Gary Green	DAFÜR	DAFÜR	
11	Re-elect Ms. Carol Arrowsmith	DAFÜR	DAFÜR	
12	Re-elect Mr. Stefan Bomhard	DAFÜR	DAFÜR	
13	Re-elect Mr. John Bryant	DAFÜR	DAFÜR	
14	Re-elect Ms. Anne-Francoise Nesmes	DAFÜR	DAFÜR	
15	Re-elect Mr. Nelson Silva	DAFÜR	DAFÜR	
16	Re-elect Ms. Ireena Vittal	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
17	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
18	Auditor's remuneration	DAFÜR	DAFÜR	
19	Political donations and political expenditure	DAFÜR	DAFÜR	
20	Directors' authority to allot shares	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	DAFÜR	
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	To ratify the co-optation of Valérie Chapoulaud-Floquet as a Director for 1 year	DAFÜR	DAFÜR	
5	Election of Antoine de Saint-Affrique as a Director for 3 years	DAFÜR	DAFÜR	
6	Election of Patrice Louvet as a Director for 3 years	DAFÜR	DAFÜR	
7	Election of Géraldine Picaud as a Director for 3 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
8	Election of Susan Roberts as a Director for 3 years	DAFÜR	DAFÜR	
9	To re-elect Ernst & Young Audit as auditor for 6 years	DAFÜR	DAFÜR	
10	To elect Mazars & Associés as auditor for 6 years	DAFÜR	DAFÜR	
11	To approve related-party agreement concluded by the Company with Mrs. Véronique Penchienati-Bosetta	DAFÜR	DAFÜR	
12	To approve the remuneration report	DAFÜR	DAFÜR	
13	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Mrs Véronique Penchienati-Bosetta, CEO, between 14 March and 14 September 2021.	DAFÜR	DAFÜR	
14	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Mr Shane Grant, Deputy CEO, between 14 March and 14 September 2021.	DAFÜR	DAFÜR	
15	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Mr Antoine de Saint-Affrique, CEO as of 15 September 2021.	DAFÜR	DAFÜR	
16	Ex-post binding "Say on Pay" vote on the individual remuneration of Mr Gilles Schnepf, Chairman as of 14 March 2021.	DAFÜR	DAFÜR	
17	To approve the executives new remuneration policy	DAFÜR	● DAGEGEN	The proposed increase in the base salary (40%) is not justified.
18	To approve the non-executive Chairman new remuneration policy	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
19	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
20	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
21	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
22	To authorise the Board to issue restricted shares for employees and executive directors	DAFÜR	DAFÜR	
23	To authorise the Board to issue restricted shares for employees	DAFÜR	DAFÜR	
24	To amend the Article 19.II of the Company's Articles of Association relating to the maximum age of the CEO and the Deputy CEO	DAFÜR	● DAGEGEN	Concerns over the increase in age limit for the CEO.
25	To amend the Article 18.I of the Company's Articles of Association relating to the maximum age of the Chairman	DAFÜR	DAFÜR	
26	To amend Article 17 of the Company's Articles of Association on the shareholding requirement for directors	DAFÜR	DAFÜR	
27	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	
A	** External shareholder proposal affecting the articles of association	DAGEGEN	● DAFÜR	The proposal aims at improving the company's corporate governance.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
5	To elect KPMG as auditor for 6 years	DAFÜR	DAFÜR	
6	To approve the new remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
7	Ex-post binding "Say on Pay" vote on the individual remuneration of the chair, Charles Edelstenne	DAFÜR	● DAGEGEN	Excessive total remuneration.
8	Ex-post binding "Say on Pay" vote on the individual remuneration of Bernard Charlès, Vice-Chair of the Board and CEO	DAFÜR	● DAGEGEN	Excessive total remuneration.
9	To approve the remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
	Board main features			
10	Re-election of Charles Edelstenne as a Director for 4 years	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
11	Re-election of Bernard Charlès as a Director for 4 years	DAFÜR	● DAGEGEN	Combined chairman and CEO.
12	Re-election of Pascal Daloz as a Director for 4 years	DAFÜR	DAFÜR	
13	Re-election of Xavier Cauchois as a Director for 4 years	DAFÜR	DAFÜR	
14	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
15	To approve Directors' fees	DAFÜR	DAFÜR	
16	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
17	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
18	To authorise capital increases related to an all-employee outside of France share ownership plan	DAFÜR	DAFÜR	
19	Delegation of authority to the Board of Directors to decide on one or more mergers by absorption in the context of transactions in which the Company is the absorbing company.	DAFÜR	● DAGEGEN	The proposal has a negative impact on the rights or interests of all or some of the shareholders.

No.	Traktanden	Board	Ethos
20	Delegation of authority to the Board of Directors to increase the capital pursuant to resolution 19 of this AGM.	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN <p>The proposal has a negative impact on the rights or interests of all or some of the shareholders.</p>
21	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
Board main features			
5	Elections to the Supervisory Board: Shannon Anastasia Johnston	DAFÜR	DAFÜR
6	Approve the creation of a new Authorised Capital IV, the cancellation of the existing Authorised Capital IV and related amendments to the Articles of Association	DAFÜR	DAFÜR
7	Approve Remuneration Report	DAFÜR	<p>● DAGEGEN</p> <p>An important part of the variable remuneration is not subject to challenging long-term performance conditions.</p>
8	Amend Articles: Supervisory Board members' remuneration	DAFÜR	DAFÜR
9	Appoint the Auditors	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
5	Appoint the Auditors for financial year 2022	DAFÜR	DAFÜR
6	Appoint the Auditors for financial year 2023	DAFÜR	DAFÜR
	Board main features		
7a	Elections to the Supervisory Board: Prof. Dr. Luise Hölscher	DAFÜR	DAFÜR
7b	Elections to the Supervisory Board: Stefan B. Wintels	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
8	Approve Performance Share Plan, creation of new Conditional Capital 2022/1 as well as related amendments to the Articles of Association	DAFÜR	DAFÜR
9	Authorisation to issue convertible bonds and bonds with warrants, creation of new Conditional Capital 2022/II as well as related amendments to the Articles of Association	DAFÜR	DAFÜR
10	Approve Remuneration Report	DAFÜR	● DAGEGEN Excessive total remuneration for the CEO.
11	Approve Remuneration of the Supervisory Board members and related amendments to the Articles of Association	DAFÜR	● DAGEGEN The proposed increase relative to the previous year is excessive.

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Appoint the Auditors	DAFÜR	DAFÜR	
	Board main features			
6a	Elections to the Supervisory Board: Dr. Frank Appel	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
6b	Elections to the Supervisory Board: Katja Hessel	DAFÜR	DAFÜR	
6c	Elections to the Supervisory Board: Dagmar P. Kollmann	DAFÜR	DAFÜR	
6d	Elections to the Supervisory Board: Stefan B. Wintels	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The board is not sufficiently independent.
7	Approve the creation of a new Authorised Capital 2022, the cancellation of the existing Authorised Capital 2017 and related amendments to the Articles of Association	DAFÜR	DAFÜR	
8	Approve Remuneration System for the Management Board members	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
9	Approve Remuneration of the Supervisory Board members and related amendments to the Articles of Association	DAFÜR	DAFÜR	
10	Approve Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 30 June 2022	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive fixed and variable remuneration.
3	Declare a final dividend	DAFÜR	DAFÜR
	Elections to the Board of Directors		
4	Elect Ms. Karen Blackett OBE	DAFÜR	DAFÜR
5	Re-elect Ms. Melissa Bethell	DAFÜR	DAFÜR
6	Re-elect Ms. Lavanya Chandrashekar	DAFÜR	DAFÜR
7	Re-elect Ms. Valérie Chapoulaud-Floquet	DAFÜR	DAFÜR
8	Re-elect Mr. Javier Ferràn	DAFÜR	DAFÜR
9	Re-elect Ms. Susan Kilsby	DAFÜR	DAFÜR
10	Re-elect Sir John Manzoni	DAFÜR	DAFÜR
11	Re-elect Lady Nicola Mendelsohn	DAFÜR	DAFÜR
12	Re-elect Mr. Ivan Menezes	DAFÜR	DAFÜR
13	Re-elect Mr. Alan Stewart	DAFÜR	DAFÜR
14	Re-elect Ms. Ireena Vittal	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
15	Re-appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR
16	Auditor's remuneration	DAFÜR	DAFÜR
17	Political donations and political expenditure	DAFÜR	DAFÜR
18	Amendment of the Diageo 2017 Irish Share Ownership Plan	DAFÜR	DAFÜR
19	Directors' authority to allot shares	DAFÜR	DAFÜR
20	Disapplication of pre-emption rights	DAFÜR	DAFÜR
21	Purchase of own shares	DAFÜR	DAFÜR
22	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
2.	Adoption of the financial statements	DAFÜR	DAFÜR
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR
4.	Approve directors' fees	DAFÜR	DAFÜR
5.	Approve remuneration report	DAFÜR	<p>● DAGEGEN Excessive fixed remuneration.</p> <p>Some important elements of best practice are missing from the structure of the executive remuneration.</p>
6.	Composition of the board of directors		
6.1.	Election of Thomas Plenborg	DAFÜR	DAFÜR
6.2.	Election of Jørgen Møller	DAFÜR	DAFÜR
6.3.	Election of Birgit W. Nørgaard	DAFÜR	DAFÜR
6.4.	Election of Malou Aamund	DAFÜR	<p>● ENTHALTUNG Concerns over the director's time commitments.</p>
6.5.	Election of Beat Walti	DAFÜR	DAFÜR
6.6.	Election of Niels Smedegaard	DAFÜR	DAFÜR
6.7.	Election of Tarek Sultan Al-Essa	DAFÜR	DAFÜR
6.8.	Election of Benedikte Leroy	DAFÜR	DAFÜR
7.	Election of auditor	DAFÜR	DAFÜR
8.1.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
8.2.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
8.3.	Approve indemnification of members of the board of directors and the executive management	DAFÜR	DAFÜR
9.	Any other business	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG

No.	Traktanden	Board	Ethos
1.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR
2.	Authorisation to repurchase own shares	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	● DAGEGEN	The proposed dividend is inconsistent with the company's financial situation.
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5a	Appoint the Auditors	DAFÜR	DAFÜR	
5b	Appoint the Auditors for the review of abbreviated financial statements and interim management reports for financial year 2022	DAFÜR	DAFÜR	
5c	Appoint the Auditors for the review of abbreviated financial statements and the interim management report for the first quarter of financial year 2023	DAFÜR	DAFÜR	
6	Approve Remuneration Report	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.

No.	Traktanden	Board	Ethos	
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR	
2.1.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR	
2.2.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR	
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR	
4.	Approval of the agenda	DAFÜR	DAFÜR	
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR	
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
7.	Address by the company CEO	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
8.1.	Adoption of the financial statements	DAFÜR	DAFÜR	
8.2.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive fixed remuneration. Concerns over the pension allowance which exceeds guidelines.
8.3.1.	Discharge of Ronnie Leten	DAFÜR	DAFÜR	
8.3.2.	Discharge of Helena Stjernholm	DAFÜR	DAFÜR	
8.3.3.	Discharge of Jacob Wallenberg	DAFÜR	DAFÜR	
8.3.4.	Discharge of Jon Fredrik Baksaas	DAFÜR	DAFÜR	
8.3.5.	Discharge of Jan Carlson	DAFÜR	DAFÜR	
8.3.6.	Discharge of Nora Denzel	DAFÜR	DAFÜR	
8.3.7.	Discharge of Börje Ekholm	DAFÜR	DAFÜR	
8.3.8.	Discharge of Eric A. Elzvik	DAFÜR	DAFÜR	
8.3.9.	Discharge of Kurt Jofs	DAFÜR	DAFÜR	
8.3.10.	Discharge of Kristin S. Rinne	DAFÜR	DAFÜR	
8.3.11.	Discharge of Torbjörn Nyman	DAFÜR	DAFÜR	
8.3.12.	Discharge of Kjell-Åke Soting	DAFÜR	DAFÜR	
8.3.13.	Discharge of Anders Ripa	DAFÜR	DAFÜR	
8.3.14.	Discharge of Roger Svensson	DAFÜR	DAFÜR	
8.3.15.	Discharge of Per Holmberg	DAFÜR	DAFÜR	
8.3.16.	Discharge of Loredana Roslund	DAFÜR	DAFÜR	
8.3.17.	Discharge of Ulf Rosberg	DAFÜR	DAFÜR	
8.3.18.	Discharge of the company CEO	DAFÜR	DAFÜR	
8.4.	Approve allocation of income and dividend	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
9.	Resolution on the number of shareholder-elected members of the board of directors and auditors to be appointed	DAFÜR	DAFÜR	
10.	Approve directors' fees	DAFÜR	DAFÜR	
11.	Composition of the board of directors			
11.1.	Election of Jon Fredrik Baksaas	DAFÜR	DAFÜR	
11.2.	Election of Jan Carlson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11.3.	Election of Nora Denzel	DAFÜR	DAFÜR	
11.4.	Election of Carolina Dybeck Happe	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11.5.	Election of Börje Ekholm	DAFÜR	DAFÜR	
11.6.	Election of Eric A. Elzvik	DAFÜR	DAFÜR	
11.7.	Election of Kurt Jofs	DAFÜR	DAFÜR	
11.8.	Election of Ronnie Leten	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11.9.	Election of Kristin S. Rinne	DAFÜR	DAFÜR	
11.10.	Election of Helena Stjernholm	DAFÜR	DAFÜR	
11.11.	Election of Jacob Wallenberg	DAFÜR	DAFÜR	
12.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
13.	Resolution on the number of auditors	DAFÜR	DAFÜR	
14.	Approve auditors' fees	DAFÜR	DAFÜR	
15.	Election of auditor	DAFÜR	DAFÜR	
16.1.	Approve share-related incentive plan: "Long-Term Variable Compensation Program 2022"	DAFÜR	● DAGEGEN	Potential excessive awards.
16.2.	Authorisation to transfer own shares in connection with share-related incentive plan 2022	ZURÜCK-GEZOGEN	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
16.3.	Approve equity swap agreement to secure the delivery of shares to participants in connection with share-related incentive plan 2022	DAFÜR	● DAGEGEN	Potential excessive awards.
17.	Authorisation to transfer own shares in connection with share-related incentive plan 2021	ZURÜCK-GEZOGEN	● DAFÜR	
18.	Authorisation to transfer own shares in connection with share-related incentive plan 2019 and 2020	DAFÜR	DAFÜR	
19.	Shareholder proposal: To increase the production of semiconductors that was conducted by Ericsson during the 1980's	KEINE EMPFEHLUNG	● DAGEGEN	This proposal is based on a specific interest from a single shareholder.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	1) To approve the allocation of income and the dividend payment; 2) To approve the dividend reinvestment plan (option for scrip dividend)	DAFÜR	● DAGEGEN	Scrip dividend issued with a 10% discount.
	Board main features			
4	To ratify the co-optation of Virginie Mercier Pitre as a Director in replacement of Juliette Favre for 2 years	DAFÜR	DAFÜR	
5	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	● DAGEGEN	Concerns over one or more related party agreements that are not in the interests of shareholders.
6	To approve the remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
7	Ex-post binding "Say on Pay" vote on the individual remuneration of the chair	DAFÜR	DAFÜR	
8	Ex-post binding "Say on Pay" vote on the CEO individual remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
9	Ex-post binding "Say on Pay" vote on the Deputy CEO individual remuneration	DAFÜR	● DAGEGEN	Excessive variable remuneration.
10	To approve the non-executives new remuneration policy	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.
11	To approve the non-executive Chairman new remuneration policy	DAFÜR	DAFÜR	
12	To approve the CEO new remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
13	To approve the Deputy CEO new remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
14	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
15	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
16	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Opening	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.a	Report of the Board of Directors for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.b	Policy on additions to reserves and on dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.c	Remuneration Report 2021 (advisory vote)	DAFÜR	● DAGEGEN	Concerns over the excessive sign-on bonus granted to the new CEO.
2.d	Adoption of the 2021 Annual Accounts	DAFÜR	DAFÜR	
2.e	Determination and distribution of dividend	DAFÜR	DAFÜR	
2.f	Granting of discharge to the Directors in respect of the performance of their duties during the financial year 2021	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
3	Composition of the Board of Directors			
3.a	Re-appointment of Mr. John Elkann as executive Director	DAFÜR	● DAGEGEN	Chairman of the Governance and Sustainability Committee and we have serious concerns over the company's corporate governance.
3.b	Ratification of the appointment of Mr. Benedetto Vigna as executive Director	DAFÜR	DAFÜR	
3.c	Re-appointment of Mr. Piero Ferrari as non-executive Director	DAFÜR	DAFÜR	
3.d	Re-appointment of Ms. Delphine Arnault as non-executive Director	DAFÜR	DAFÜR	
3.e	Re-appointment of Ms. Francesca Bellettini as non-executive Director	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3.f	Re-appointment of Mr. Eduardo H. Cue as non-executive Director	DAFÜR	DAFÜR	
3.g	Re-appointment of Mr. Sergio Duca as non-executive Director	DAFÜR	DAFÜR	
3.h	Re-appointment of Mr. John Galantic as non-executive Director	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3.i	Re-appointment of Ms. Maria Patrizia Grieco as non-executive Director	DAFÜR	DAFÜR	
3.j	Re-appointment of Mr. Adam Keswick as non-executive Director	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
4.1	Re-appointment of Ernst & Young as the independent auditor for 2022 financial year	DAFÜR	DAFÜR	
4.2	Appointment of Deloitte as the independent auditor for 2023 financial year	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
5.1	Authorization to issue common shares and to grant rights to subscribe for common shares	DAFÜR	DAFÜR
5.2	Authorization to limit or exclude pre-emption rights for common shares	DAFÜR	DAFÜR
5.3	Authorization to issue special voting shares and to grant rights to subscribe for special voting shares	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN The amendment contravenes the "one share = one vote" principle.
6	Authorization to purchase treasury shares	DAFÜR	DAFÜR
7	Approval of awards to the executive Directors	DAFÜR	DAFÜR
8	Close of Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
3	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
Elections to the Board of Directors				
4	Elect Ms. Anne Beal	DAFÜR	DAFÜR	
5	Elect Mr. Harry C. Dietz	DAFÜR	DAFÜR	
6	Re-elect Mr. Jonathan Symonds	DAFÜR	DAFÜR	
7	Re-elect Dame Emma Walmsley	DAFÜR	DAFÜR	
8	Re-elect Mr. Charles A. Bancroft	DAFÜR	DAFÜR	
9	Re-elect Mr. Manvinder Singh Banga	DAFÜR	DAFÜR	
10	Re-elect Mr. Hal Barron	DAFÜR	DAFÜR	
11	Re-elect Dame Vivienne Cox	DAFÜR	DAFÜR	
12	Re-elect Ms. Lynn Elsenhans	DAFÜR	● DAGEGEN	Non independent member sitting on the audit committee, which is not best practice.
13	Re-elect Prof. Dr. Laurie Glimcher	DAFÜR	DAFÜR	
14	Re-elect Dr. Jesse Goodman	DAFÜR	DAFÜR	
15	Re-elect Mr. Iain Mackay	DAFÜR	DAFÜR	
16	Re-elect Mr. Urs Rohner	DAFÜR	DAFÜR	
17	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	
18	Auditor's remuneration	DAFÜR	DAFÜR	
19	Political donations and political expenditure	DAFÜR	DAFÜR	
20	Directors' authority to allot shares	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	DAFÜR	
24	Exemption from statement of the name of the senior statutory auditor in published copies of the auditor's reports (ordinary resolution)	DAFÜR	DAFÜR	
25	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
26	All Employee Share Plan - GlaxoSmithKline plc Share Save Plan 2022	DAFÜR	DAFÜR	

GSK

04.05.2022

OGV

No.	Traktanden	Board	Ethos
27	All Employee Share Plan - GlaxoSmithKline plc Share Reward Plan 2022	DAFÜR	DAFÜR
28	Adoption of new Articles of Association	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Haleon Demerger	DAFÜR	DAFÜR
2	Related Party Transactions	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1a.	Report of the executive board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1b.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
1c.	Adoption of the financial statements	DAFÜR	DAFÜR	
1d.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
1e.	Approve allocation of income	DAFÜR	DAFÜR	
1f.	Discharge of executive board	DAFÜR	DAFÜR	
1g.	Discharge of supervisory board	DAFÜR	DAFÜR	
2a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
2b.	Authorisation to issue shares	DAFÜR	DAFÜR	
2c.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
3.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4.	Composition of the supervisory board			
4a.	Election of Jean-Marc Huët	DAFÜR	● DAGEGEN	The level of independence of the nomination committee is not sufficient with respect of national standards of corporate governance.
4b.	Election of José Antonio Vicente Fernández Carbajal	DAFÜR	● DAGEGEN	Third term of office of 4 years contravenes Dutch Corporate Governance Code of two years.
4c.	Election of Marion Helmes	DAFÜR	DAFÜR	
4d.	Election of Francisco Josue Camacho Beltrán	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder), and the board lacks independence according to the Dutch Corporate Governance Code.
5.	Election of auditor	DAFÜR	DAFÜR	
	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1	1) To approve the parent company's financial statements; 2) To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	Discharge of the Executif Management Board	DAFÜR	DAFÜR	
4	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
5	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties	DAFÜR	DAFÜR	
6	To approve a treasury share buy-back and disposal programme	DAFÜR	● DAGEGEN	Authorisation that can be used as an anti-takeover protection without shareholder approval.
7	To approve the remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
8	Ex-post binding "Say on Pay" vote on individual remuneration of Axel Dumas, Co-CEO	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
9	Ex-post binding "Say on Pay" vote on individual remuneration of Emile Hermès SARL, Co-CEO	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
10	Ex-post binding "Say on Pay" vote on the individual remuneration of Eric Seynes, chairman of the Supervisory Board	DAFÜR	DAFÜR	
11	To approve the Co-CEOs' new remuneration policy	DAFÜR	● DAGEGEN	No individual caps are disclosed.
12	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
	Board main features			
13	Re-election of Charles-Eric Bauer as a member of the Supervisory Board for 3 years	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
14	Re-election of Estelle Brachlianoff as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	
15	Re-election of Julie Guerrand as a member of the Supervisory Board for 3 years	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
16	Re-election of Dominique Sénéquier as a member of the Supervisory Board for 3 years	DAFÜR	● DAGEGEN	Concerns over the director's attendance rate, which was below 75% during the year under review.
17	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos
18	To authorise new option plans (existing shares)	DAFÜR	● DAGEGEN Potential excessive awards.
19	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN Potential excessive awards.
20	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.	Preparation and approval of the voting register	DAFÜR	DAFÜR
3.	Approval of the agenda	DAFÜR	DAFÜR
4.1.	Election of Johannes Wingborg to verify the minutes of the Meeting	DAFÜR	DAFÜR
4.2.	Election of Fredrik Skoglund to verify the minutes of the Meeting	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6a.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
6b.	Presentation of the auditor's statement regarding whether the guidelines for remuneration to senior executives adopted on the previous AGM have been complied with	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
6c.	Presentation of the board of directors' proposal regarding the distribution of profit and motivated statement	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7a.	Adoption of the financial statements	DAFÜR	DAFÜR
7b.	Approve allocation of income and dividend	DAFÜR	DAFÜR
7c (i).	Discharge of Gun Nilsson	DAFÜR	DAFÜR
7c (ii).	Discharge of Märta Schörling Andreen	DAFÜR	DAFÜR
7c (iii).	Discharge of John Brandon	DAFÜR	DAFÜR
7c (iv).	Discharge of Sofia Schörling Högberg	DAFÜR	DAFÜR
7c (v).	Discharge of Ulrika Francke	DAFÜR	DAFÜR
7c (vi).	Discharge of Henrik Henriksson	DAFÜR	DAFÜR
7c (vii).	Discharge of Patrick Söderlund	DAFÜR	DAFÜR
7c (viii).	Discharge of Brett Watson	DAFÜR	DAFÜR
7c (ix).	Discharge of Erik Huggers	DAFÜR	DAFÜR
7c (x).	Discharge of the company CEO	DAFÜR	DAFÜR
8.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
9.1.	Approve directors' fees	DAFÜR	DAFÜR
9.2.	Approve auditors' fees	DAFÜR	DAFÜR
10.	Composition of the board of directors		

No.	Traktanden	Board	Ethos	
10a (i).	Election of Märta Schörling Andreen	DAFÜR	DAFÜR	
10a (ii).	Election of John Brandon	DAFÜR	DAFÜR	
10a (iii).	Election of Sofia Schörling Högberg	DAFÜR	DAFÜR	
10a (iv).	Election of Ulrika Francke	DAFÜR	● DAGEGEN	Non-independent chairman of the audit committee. The independence of this committee is insufficient.
10a (v).	Election of Henrik Henriksson	DAFÜR	DAFÜR	
10a (vi).	Election of Ola Rollén	DAFÜR	DAFÜR	
10a (vii).	Election of Gun Nilsson	DAFÜR	● DAGEGEN	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient.
10a (viii).	Election of Patrick Söderlund	DAFÜR	DAFÜR	
10a (ix).	Election of Brett Watson	DAFÜR	DAFÜR	
10a (x).	Election of Erik Huggers	DAFÜR	DAFÜR	
10b.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient.
10c.	Election of auditor	DAFÜR	DAFÜR	
11.	Resolution on the nomination committee	DAFÜR	DAFÜR	
12.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive total remuneration.
13.	Approve share-related incentive plan	DAFÜR	DAFÜR	
14.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
15.	Authorisation to issue shares, convertibles and/or warrants	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration and use of the salary allowance to circumvent the banking bonus cap introduced in 2014 in the European Union.
3	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
Elections to the Board of Directors				
4(a)	Elect Ms. Rachel Duan	DAFÜR	DAFÜR	
4(b)	Elect Ms. Carolyn Fairbairn	DAFÜR	DAFÜR	
4(c)	Re-elect Mr. James Forese	DAFÜR	DAFÜR	
4(d)	Re-elect Mr. Steven Craig Guggenheimer	DAFÜR	DAFÜR	
4(e)	Re-elect Mr. José Antonio Meade Kuribreña	DAFÜR	DAFÜR	
4(f)	Re-elect Ms. Eileen K Murray	DAFÜR	DAFÜR	
4(g)	Re-elect Mr. David Nish	DAFÜR	DAFÜR	
4(h)	Re-elect Mr. Noel Quinn	DAFÜR	DAFÜR	
4(i)	Re-elect Mr. Ewen Stevenson	DAFÜR	DAFÜR	
4(j)	Re-elect Mr. Jackson Tai	DAFÜR	DAFÜR	
4(k)	Re-elect Mr. Mark Edward Tucker	DAFÜR	● DAGEGEN	Chairman of the nomination committee. The representation of women on the board is insufficient.
5	Re-appoint PricewaterhouseCoopers as auditor	DAFÜR	DAFÜR	
6	Auditor's remuneration	DAFÜR	DAFÜR	
7	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
8	Directors' authority to allot shares	DAFÜR	DAFÜR	
9	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
10	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
11	Addition of any repurchased shares to general authority to allot shares	DAFÜR	DAFÜR	
12	Purchase of ordinary shares	DAFÜR	DAFÜR	
13	Approval of form of share repurchase contract	DAFÜR	DAFÜR	
14	Directors' authority to issue of Contingent Convertible Securities	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.

No.	Traktanden	Board	Ethos	
15	Disapplication of pre-emption rights in relation to the issue of Contingent Convertible Securities	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.
16	Renewal of scrip dividend authority	DAFÜR	DAFÜR	
17 (a)	Amendments to Articles of Association	DAFÜR	DAFÜR	
17 (b)	To insert new Article 171 into the Articles of Association	ZURÜCK-GEZOGEN	● DAFÜR	This ITEM was not submitted to shareholder vote.
18	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
19	Shareholder requisitioned resolution – Midland Clawback Campaign	DAGEGEN	DAGEGEN	

No.	Traktanden	Board	Ethos	
1	Approval of the individual annual accounts	DAFÜR	DAFÜR	
2	Approval of the consolidated annual accounts	DAFÜR	DAFÜR	
3	Approval of the non-financial information statement	DAFÜR	DAFÜR	
4	Allocation of profit	DAFÜR	DAFÜR	
5	Board of Director after the AGM			
5.A	Ratify the appointment of Ms. Marta Ortega Pérez as proprietary Director	DAFÜR	DAFÜR	
5.B	Ratify the appointment of Mr. Óscar García Maceiras as executive Director	DAFÜR	DAFÜR	
5.C	Re-election of Ms. Pilar López Álvarez as independent Director	DAFÜR	DAFÜR	
5.D	Re-election of Mr. Rodrigo Echenique Gordillo as independent Director	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
6	Appointment of EY as auditor for FY 2022-2024	DAFÜR	DAFÜR	
7	Approval of the novation of the former executive Chairman's post-contractual non-compete agreement	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
8	Amendment of the 2021-2023 Remuneration Policy	DAFÜR	● DAGEGEN	Excessive base salary of the new CEO and severance payments to the former CEO which are considered excessive.
9	Advisory vote on the Directors Annual Remuneration Report	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
10	Delegation of powers	DAFÜR	DAFÜR	
11	Information on the amendments of the Board of Directors Regulations	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3.1	Approve Discharge of Management Board member Dr. Reinhard Ploss (CEO)	DAFÜR	DAFÜR
3.2	Approve Discharge of Management Board member Dr. Helmut Gassel	DAFÜR	DAFÜR
3.3	Approve Discharge of Management Board member Jochen Hanebeck	DAFÜR	DAFÜR
3.4	Approve Discharge of Management Board member Constanze Hufenbecher (member since 15 April 2021)	DAFÜR	DAFÜR
3.5	Approve Discharge of Management Board member Dr. Sven Schneider	DAFÜR	DAFÜR
4.1	Approve Discharge of Supervisory Board member Dr. Wolfgang Eder (Chairman)	DAFÜR	DAFÜR
4.2	Approve Discharge of Supervisory Board member Xiaoqun Clever	DAFÜR	DAFÜR
4.3	Approve Discharge of Supervisory Board member Johann Dechant (Vice Chairman)	DAFÜR	DAFÜR
4.4	Approve Discharge of Supervisory Board member Dr. Friedrich Eichiner	DAFÜR	DAFÜR
4.5	Approve Discharge of Supervisory Board member Annette Engelfried	DAFÜR	DAFÜR
4.6	Approve Discharge of Supervisory Board member Peter Gruber	DAFÜR	DAFÜR
4.7	Approve Discharge of Supervisory Board member Hans-Ulrich Holdenried	DAFÜR	DAFÜR
4.8	Approve Discharge of Supervisory Board member Dr. Susanne Lachenmann	DAFÜR	DAFÜR
4.9	Approve Discharge of Supervisory Board member Géraldine Picaud	DAFÜR	DAFÜR
4.10	Approve Discharge of Supervisory Board member Dr. Manfred Puffer	DAFÜR	DAFÜR
4.11	Approve Discharge of Supervisory Board member Melanie Riedl	DAFÜR	DAFÜR
4.12	Approve Discharge of Supervisory Board member Jürgen Scholz	DAFÜR	DAFÜR
4.13	Approve Discharge of Supervisory Board member Kerstin Schulzendorf	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
4.14	Approve Discharge of Supervisory Board member Dr. Ulrich Spiesshofer	DAFÜR	DAFÜR
4.15	Approve Discharge of Supervisory Board member Margret Suckale	DAFÜR	DAFÜR
4.16	Approve Discharge of Supervisory Board member Diana Vitale	DAFÜR	DAFÜR
5	Appoint the Auditors	DAFÜR	<ul style="list-style-type: none"> ● DAGEGEN The auditor's long tenure raises independence concerns.
Board main features			
6	Elections to the Supervisory Board: Géraldine Picaud	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2a.	Report of the executive board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2b.	Report on sustainability	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2c.	Report of the supervisory board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2d.	Approve remuneration report	DAFÜR	DAFÜR
2e.	Adoption of the financial statements	DAFÜR	DAFÜR
3a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3b.	Approve allocation of income	DAFÜR	DAFÜR
4a.	Discharge of executive board	DAFÜR	DAFÜR
4b.	Discharge of supervisory board	DAFÜR	DAFÜR
5.	Amendment of the profile of the supervisory board	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
6a.	Authorisation to issue shares	DAFÜR	DAFÜR
6b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR
7.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
8a.	Reduce share capital via cancellation of shares already held in treasury	DAFÜR	DAFÜR
8b.	Amendment of Article 5.1 of the Articles of Association	DAFÜR	DAFÜR
9.	Reduce share capital via cancellation of shares in connection with the authorisation requested to repurchase own shares	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
Ordinary Agenda				
1a	Financial statements as at 31 December 2021	DAFÜR	DAFÜR	
1b	Allocation of net income and dividend distribution	DAFÜR	DAFÜR	
2a	Determination of the number of members of the Board Directors	KEINE EMPFEHLUNG	● DAFÜR	The proposed board size is acceptable.
2b	Appointment of the members of the Board Directors and the Audit Committee	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2b.1	Slate of nominees submitted by a group of banking foundations	KEINE EMPFEHLUNG	● DAFÜR	The proposed slate would improve the level of independence of the board.
2b.2	Slate of nominees submitted by a group of institutional investors	KEINE EMPFEHLUNG	● NICHT ABSTIMMEN	The slate under ITEM 4.1 is supported.
2.c	Appointment of the Chairperson and one or more Deputy Chairpersons of the Board of Directors	KEINE EMPFEHLUNG	● DAFÜR	No concerns regarding the election of the chairman of the board of directors.
3.a	Remuneration policies in respect of the Board Directors	DAFÜR	DAFÜR	
3.b	Determination of the remuneration of the Board Directors	KEINE EMPFEHLUNG	● DAGEGEN	The proposed board fees are excessive.
3.c	Binding vote on the remuneration policy	DAFÜR	DAFÜR	
3.d	Advisory vote on the remuneration paid in 2021	DAFÜR	● DAGEGEN	Excessive fixed remuneration.
3.e	Approval of the 2022 Annual Incentive Plan based on financial instruments	DAFÜR	DAFÜR	
3.f	Approval of the 2022-2025 Performance Share Plan Long-term Incentive Plan	DAFÜR	DAFÜR	
3.g	Approval of the 2022-2025 LECOIP 3.0 Long-term Incentive Plan reserved for the Professionals of the Intesa Sanpaolo Group	DAFÜR	DAFÜR	
4.a	Authorization to purchase own shares for the annulment of a maximum number of 2'615'384'615 own shares	DAFÜR	DAFÜR	
4.b	Authorization to purchase and dispose of own shares to serve Incentive Plans	DAFÜR	DAFÜR	
4.c	Authorization to purchase and dispose of own shares for trading purposes	DAFÜR	DAFÜR	
Extraordinary Agenda				

No.	Traktanden	Board	Ethos
1	Cancellation of own shares with no reduction of the share capital	DAFÜR	DAFÜR
2	Authorization to increase the share capital in execution of the 2022-2025 LECOIP 3.0 Long-term Incentive Plan	DAFÜR	DAFÜR
3	Authorization to increase the share capital in execution of the 2022-2025 Performance Share Plan Long-term Incentive Plan	DAFÜR	DAFÜR
A.	Deliberations on possible legal action against Directors if presented by shareholders	KEINE EMPFEHLUNG	<p>● DAGEGEN</p> <p>Shareholders voting by proxy cannot approve in advance any unannounced proposal.</p>

No.	Traktanden	Board	Ethos	
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR	
2.	Preparation and approval of the voting register	DAFÜR	DAFÜR	
3.	Approval of the agenda	DAFÜR	DAFÜR	
4.	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR	
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR	
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
7.	Address by the company CEO	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
8.	Adoption of the financial statements	DAFÜR	DAFÜR	
9.	Approve remuneration report	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated.
10a.	Discharge of Gunnar Brock	DAFÜR	DAFÜR	
10b.	Discharge of Johan Forssell	DAFÜR	DAFÜR	
10c.	Discharge of Magdalena Gerger	DAFÜR	DAFÜR	
10d.	Discharge of Tom Johnstone	DAFÜR	DAFÜR	
10e.	Discharge of Isabelle Kocher	DAFÜR	DAFÜR	
10f.	Discharge of Sara Mazur	DAFÜR	DAFÜR	
10g.	Discharge of Sven Nyman	DAFÜR	DAFÜR	
10h.	Discharge of Grace Reksten Skaugen	DAFÜR	DAFÜR	
10i.	Discharge of Hans Stråberg	DAFÜR	DAFÜR	
10j.	Discharge of Jacob Wallenberg	DAFÜR	DAFÜR	
10k.	Discharge of Marcus Wallenberg	DAFÜR	DAFÜR	
11.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
12a.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR	
12b.	Resolution on the number of auditors to be appointed	DAFÜR	DAFÜR	
13a.	Approve directors' fees	DAFÜR	DAFÜR	
13b.	Approve auditors' fees	DAFÜR	DAFÜR	
14.	Composition of the board of directors			
14a.	Election of Gunnar Brock	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.

No.	Traktanden	Board	Ethos	
14b.	Election of Johan Forssell	DAFÜR	DAFÜR	
14c.	Election of Magdalena Gerger	DAFÜR	DAFÜR	
14d.	Election of Tom Johnstone	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
14e.	Election of Isabelle Kocher	DAFÜR	DAFÜR	
14f.	Election of Sven Nyman	DAFÜR	DAFÜR	
14g.	Election of Grace Reksten Skaugen	DAFÜR	● DAGEGEN	Non-independent chairman of the audit committee. The independence of this committee is insufficient.
14h.	Election of Hans Stråberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
14i.	Election of Jacob Wallenberg	DAFÜR	● DAGEGEN	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient.
14j.	Election of Marcus Wallenberg	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
14k.	Election of Sara Öhrvall	DAFÜR	DAFÜR	
15.	Election of the Chairman of the board	DAFÜR	● DAGEGEN	Non-independent chairman of the remuneration committee. The independence of this committee is insufficient.
16.	Election of auditor	DAFÜR	DAFÜR	
17a.	Approve share-related incentive plan for employees in Investor AB	DAFÜR	● DAGEGEN	An important part of the variable remuneration is not subject to challenging long-term performance conditions.
17b.	Approve share-related incentive plan for the employees in subsidiary Patricia Industries	DAFÜR	● DAGEGEN	An important part of the variable remuneration is not subject to challenging long-term performance conditions.
18a.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
18b.	Transfer of own shares in connection with the share-related incentive plan 2022	DAFÜR	● DAGEGEN	An important part of the variable remuneration is not subject to challenging long-term performance conditions.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements.	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements.	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment.	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Daniela Riccardi as a Director for 4 years.	DAFÜR	DAFÜR	
5	Election of Véronique Weill as a Director for 4 years.	DAFÜR	DAFÜR	
6	Election of Yonca Dervisoglu as a Director for 4 years.	DAFÜR	DAFÜR	
7	Election of Serge Weinberg as a Director for 4 years.	DAFÜR	● DAGEGEN	The director is over 70 years old, which exceeds guidelines for new nominees.
8	To approve the remuneration report.	DAFÜR	DAFÜR	
9	Ex-post binding "Say on Pay" vote on the CEO individual remuneration.	DAFÜR	● DAGEGEN	Excessive variable remuneration.
10	Ex-post binding "Say on Pay" vote on the Deputy CEO individual remuneration.	DAFÜR	● DAGEGEN	Excessive variable remuneration.
11	To approve the executives' new remuneration policy.	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
12	To approve the non-executives new remuneration policy.	DAFÜR	DAFÜR	
13	To elect PriceWaterhouseCooper as auditor for 6 years.	DAFÜR	DAFÜR	
14	To elect Emmanuel Benoist as alternate auditor for a period of 6 years.	DAFÜR	● DAGEGEN	The appointment of an associate or partner of the main auditing firm as substitute auditor is not in line with the legal objective to provide protection to shareholders and to the company.
15	To approve a treasury share buy-back and disposal programme.	DAFÜR	DAFÜR	
16	To authorise the Board to issue restricted shares for employees and/or executive directors.	DAFÜR	● DAGEGEN	Potential excessive awards.
17	To authorise capital increases related to an all-employee share ownership plan.	DAFÜR	DAFÜR	
18	To authorise capital increases related to an all-foreign-employee share ownership plan	DAFÜR	DAFÜR	
19	Delegation of powers for the completion of formalities.	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2.	Report of the executive board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3.	Approve remuneration report	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.
4.	Adoption of the financial statements	DAFÜR	DAFÜR	
5a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
5b.	Approve allocation of income	DAFÜR	DAFÜR	
6a.	Discharge of executive board	DAFÜR	DAFÜR	
6b.	Discharge of supervisory board	DAFÜR	DAFÜR	
7.	Election of Geraldine Matchett to the executive board	DAFÜR	DAFÜR	
	Composition of the supervisory board			
8.	Election of Eileen Kennedy	DAFÜR	● DAGEGEN	The director is 75 years old, which exceeds guidelines.
9.	Election of auditor	DAFÜR	DAFÜR	
10a.	Authorisation to issue shares without pre-emptive rights	DAFÜR	DAFÜR	
10b.	Authorisation to issue shares with pre-emptive rights in connection with a rights' issue	DAFÜR	DAFÜR	
11.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
12.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
13.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
14.	Voting results	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
15.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2a.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2b.	Adoption of the financial statements	DAFÜR	DAFÜR	
2c.	Approve allocation of income	DAFÜR	DAFÜR	
2d.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive discretion of the remuneration committee in determining the performance criteria.
2e.	Discharge of executive board	DAFÜR	DAFÜR	
2f.	Discharge of supervisory board	DAFÜR	DAFÜR	
3.	Composition of the supervisory board			
3a.	Election of Paul Stoffels	DAFÜR	DAFÜR	
3b.	Election of Marc Harrison	DAFÜR	DAFÜR	
3c.	Election of Herna Verhagen	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3d.	Election of Sanjay Poonen	DAFÜR	DAFÜR	
4.	Election of auditor	DAFÜR	DAFÜR	
5a.	Authorisation to issue shares	DAFÜR	DAFÜR	
5b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
6.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
7.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
8.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1	1) To approve the parent company's financial statements; 2) To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
4	To re-elect PricewaterhouseCoopers as auditor for 6 years	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
5	Non-renewal of an auditor	DAFÜR	DAFÜR	
6	To approve the remuneration report	DAFÜR	DAFÜR	
7	Ex-post binding "Say on Pay" vote on the individual remuneration of the chair	DAFÜR	DAFÜR	
8	Ex-post binding "Say on Pay" vote on the executive individual remuneration	DAFÜR	DAFÜR	
9	To approve the non-executive Chairman new remuneration policy	DAFÜR	DAFÜR	
10	To approve the CEO new remuneration policy	DAFÜR	DAFÜR	
11	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
	Board main features			
12	Re-election of Olivier Bazil as a Director for 3 years	DAFÜR	● DAGEGEN	The director is 75 years old, which exceeds guidelines. The director has been sitting on the board for over 20 years, which exceeds guidelines.
13	Re-election of Edward A. Gilhuly as a Director for 3 years	DAFÜR	● DAGEGEN	Concerns over the director's attendance rate, which was below 75% during the year under review.
14	Re-election of Patrick Koller as a Director for 3 years	DAFÜR	DAFÜR	
15	Election of Florent Menegaux as a Director for 3 years	DAFÜR	DAFÜR	
16	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
17	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
18	To authorise the Board to issue shares or other securities giving access to shares with pre-emptive rights	DAFÜR	DAFÜR	
19	Global allowance to issue capital related securities without pre-emptive rights by public issuance	DAFÜR	● DAGEGEN	The discount is too high on the share issue price.

No.	Traktanden	Board	Ethos	
20	Global allowance to issue capital related securities without pre-emptive rights through private placement	DAFÜR	● DAGEGEN	The discount is too high on the share issue price.
21	"Green shoe" authorisation	DAFÜR	● DAGEGEN	Additional potential dilution which is not in shareholders' interests.
22	To authorise capital increases by transfer of reserves	DAFÜR	DAFÜR	
23	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	● DAGEGEN	The purchase price of shares for employee savings-related plans should not be in principle lower than 80% of the market price at the date of grant.
24	Delegation to issue shares and capital securities as consideration for contributions in kind made to the company	DAFÜR	DAFÜR	
25	To limit capital increases with or without pre-emptive rights	DAFÜR	DAFÜR	
26	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
2	Elect Ms. Harmeen Mehta	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
3	Elect Mr. Charlie Nunn	DAFÜR	DAFÜR	
4	Re-elect Mr. Robin Budenberg CBE	DAFÜR	DAFÜR	
5	Re-elect Mr. William Chalmers	DAFÜR	DAFÜR	
6	Re-elect Mr. Alan Dickinson	DAFÜR	DAFÜR	
7	Re-elect Ms. Sarah Catherine Legg	DAFÜR	DAFÜR	
8	Re-elect Lord James Lupton CBE	DAFÜR	DAFÜR	
9	Re-elect Ms. Amanda Mackenzie OBE	DAFÜR	DAFÜR	
10	Re-elect Ms. Catherine Woods	DAFÜR	DAFÜR	
11	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Concerns over the excessive sign-on bonus granted to the new CEO.
12	Declare a final dividend	DAFÜR	DAFÜR	
13	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	
14	Auditor's remuneration	DAFÜR	DAFÜR	
15	All Employee Share Plan - Group Share Incentive Plan	DAFÜR	DAFÜR	
16	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
17	Directors' authority to allot shares	DAFÜR	DAFÜR	
18	Directors' authority to allot shares in relation to the issue of Regulatory Capital Convertible Instruments	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.
19	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
21	Limited disapplication of pre-emption rights in relation to the issue of Regulatory Capital Convertible Instruments	DAFÜR	● DAGEGEN	Excessive potential capital increase without pre-emptive rights.
22	Purchase of own shares	DAFÜR	DAFÜR	
23	Authority to purchase preference shares	DAFÜR	● DAGEGEN	The share repurchase is inconsistent with the long-term interests of shareholders.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	DAFÜR	
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.
4	Climate Transition Plan	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
5	Re-elect Mr. Dominic Blakemore	DAFÜR	DAFÜR	
6	Re-elect Mr. Martin Brand	DAFÜR	DAFÜR	
7	Re-elect Ms. Erin Brown	DAFÜR	DAFÜR	
8	Re-elect Ms. Kathleen DeRose	DAFÜR	DAFÜR	
9	Re-elect Ms. Baroness Cressida Hogg	DAFÜR	DAFÜR	
10	Re-elect Ms. Anna Manz	DAFÜR	DAFÜR	
11	Re-elect Ms. Val Rahmani	DAFÜR	DAFÜR	
12	Re-elect Mr. Don Robert	DAFÜR	DAFÜR	
13	Re-elect Mr. David Schwimmer	DAFÜR	DAFÜR	
14	Re-elect Mr. Douglas M. Steenland	DAFÜR	DAFÜR	
15	Elect Ms. Tsega Gebreyes	DAFÜR	DAFÜR	
16	Elect Mr. Ashok Vaswani	DAFÜR	DAFÜR	
17	Re-appoint Ernst & Young as auditor	DAFÜR	DAFÜR	
18	Auditor's remuneration	DAFÜR	DAFÜR	
19	Directors' authority to allot shares	DAFÜR	DAFÜR	
20	Political donations and political expenditure	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Jean-Paul Agon as a Director for 4 years	DAFÜR	DAFÜR	
5	Re-election of Patrice Caine as a Director for 4 years	DAFÜR	DAFÜR	
6	Re-election of Belén Garijo as a Director for 4 years	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
7	To re-elect Deloitte & Associés as auditor for 6 years	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
8	To elect Ernst & Young as auditor for 6 years	DAFÜR	DAFÜR	
9	To approve the remuneration report	DAFÜR	● DAGEGEN	Some important elements of best practice are missing from the structure of the executive remuneration.
10	Ex-post binding "Say on Pay" vote on the 2021 individual remuneration of Jean-Paul Agon, Chairman and CEO from January 1 to April 30, 2021	DAFÜR	● DAGEGEN	Concerns over the pension allowance which exceeds guidelines.
11	Ex-post binding "Say on Pay" vote on the 2021 individual remuneration of Jean-Paul Agon, Chairman since 1 May 2021	DAFÜR	● DAGEGEN	Excessive board fees paid to the chairman of the board.
12	Ex-post binding "Say on Pay" vote on the 2021 individual remuneration of Nicolas Hieronimus, CEO since 1 May 2021	DAFÜR	● DAGEGEN	Excessive total remuneration.
13	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
14	To approve the non-executive Chairman new remuneration policy	DAFÜR	● DAGEGEN	Excessive total remuneration.
15	To approve the CEO new remuneration policy	DAFÜR	DAFÜR	
16	To approve the purchase agreement for the acquisition by L'Oréal from Nestlé of 22,260,000 L'Oréal shares under the regulated agreements procedure.	DAFÜR	DAFÜR	
17	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
18	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
19	To authorise the Board to issue restricted shares for employees and/or executive directors	DAFÜR	● DAGEGEN	Potential excessive awards.

No.	Traktanden	Board	Ethos
20	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR
21	To authorise capital increases related to an all-foreign-employee share ownership plan	DAFÜR	DAFÜR
22	To amend the Articles on the maximum age of the Chairman	DAFÜR	DAFÜR
23	To amend the Articles on the maximum age of the CEO	DAFÜR	DAFÜR
24	To modify the Articles : deletion of the reference to the banking act and identification of the shareholders.	DAFÜR	DAFÜR
25	To amend Articles of the Board: deletion of article 8 on directors' shareholdings.	DAFÜR	<p>● DAGEGEN</p> <p>The amendment has a negative impact on the rights or interests of all or some of the shareholders.</p>
26	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	To approve the parent company's financial statements.	DAFÜR	DAFÜR	
2	To approve the consolidated financial statements.	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment.	DAFÜR	DAFÜR	
4	Statement of related-party agreements reported in the Statutory Auditor's Special Report on Regulated Agreements and Commitments with Related Parties.	DAFÜR	● DAGEGEN	The information presented to the shareholders is insufficient for the service agreement with Groupe Arnault.
	Board main features			
5	Re-election of Bernard Arnault as a Director for 3 years.	DAFÜR	● DAGEGEN	Combined chairman and CEO.
6	Re-election of Sophie Chassat as a Director for 3 years.	DAFÜR	● DAGEGEN	Non independent director (business connections with the company). The board is not sufficiently independent.
7	Re-election of Clara Gaymard as a Director for 3 years.	DAFÜR	DAFÜR	
8	Re-election of Hubert Védrine as a Director for 3 years.	DAFÜR	● DAGEGEN	Non independent director (board membership exceeding time limit for independence). The board is not sufficiently independent.
9	Re-election of Yann Arthus-Bertrand as non-voting Director for 3 years.	DAFÜR	● DAGEGEN	Election of non-voting directors is not in shareholders' interests as they can be used to circumvent limitations on multi-directorships or on a maximum number of directors on the board.
10	To approve Directors' fees.	DAFÜR	DAFÜR	
11	To re-elect Mazars as auditor for 6 years.	DAFÜR	DAFÜR	
12	To elect Deloitte & Associés as auditor for 6 years.	DAFÜR	DAFÜR	
13	Term and non-renewal of the mandate of an alternate auditor.	DAFÜR	DAFÜR	
14	To approve the remuneration report.	DAFÜR	● DAGEGEN	Potential excessive awards. Performance targets are not sufficiently challenging.
15	Ex-post binding "Say on Pay" vote on the CEO individual remuneration.	DAFÜR	● DAGEGEN	Excessive total remuneration. Excessive variable remuneration.
16	Ex-post binding "Say on Pay" vote on the Deputy individual remuneration.	DAFÜR	● DAGEGEN	Performance targets are not sufficiently challenging.
17	To approve the non-executives new remuneration policy.	DAFÜR	DAFÜR	
18	To approve the Chairman and CEO new remuneration policy.	DAFÜR	● DAGEGEN	The information provided is insufficient. Potential excessive awards.
19	To approve the Deputy CEO new remuneration policy.	DAFÜR	● DAGEGEN	The information provided is insufficient. Potential excessive awards.

No.	Traktanden	Board	Ethos
20	To approve a treasury share buy-back and disposal programme.	DAFÜR	DAFÜR
21	To authorise a potential reduction in the company's share capital.	DAFÜR	DAFÜR
22	To authorise the Board to issue restricted shares for employees and/or executive directors.	DAFÜR	● DAGEGEN Potential excessive awards.
23	1)To amend the Articles on the maximum age of the CEO.; 2)To amend article 24 of the Bylaws regarding statutory threshold notifications	DAFÜR	● DAGEGEN Several amendments are submitted to shareholder approval under a bundled vote and the negative impacts of the amendments are predominant.

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5a	Appoint the Auditors	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
5b	Appoint the Auditors for the review of the interim financial statements 2023	DAFÜR	● DAGEGEN	The auditor's long tenure raises independence concerns.
	Board main features			
6a	Elections to the Supervisory Board: Dame Veronica Anne („Polly“) Courtice	DAFÜR	● DAGEGEN	The director is 70 years old, which exceeds guidelines for new nominees.
6b	Elections to the Supervisory Board: Marco Gobetti	DAFÜR	DAFÜR	
7	Approve Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Annual Financial Statements	DAFÜR	DAFÜR
3	Approve the Dividend	DAFÜR	DAFÜR
4	Approve Discharge of Executive Board	DAFÜR	DAFÜR
5	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
6	Appoint the Auditors for financial year 2022	DAFÜR	DAFÜR
7	Appoint the Auditors for financial year 2023	DAFÜR	DAFÜR
8	Approve Remuneration Report	DAFÜR	● DAGEGEN The information provided is insufficient.
9	Approve the creation of a new Authorised Capital 2022, the cancellation of the existing Authorised Capital 2017 and related amendments to the Articles of Association	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
5	Appoint the Auditors	DAFÜR	DAFÜR
6	Approve Remuneration Report	DAFÜR	<p>● DAGEGEN Excessive total remuneration.</p> <p>Performance targets are not sufficiently challenging.</p>
7	Amend Articles: Article 15 (2) sentence 1 d)	DAFÜR	DAFÜR
8	Authorise Share Repurchase	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 March 2022	DAFÜR	DAFÜR	
2	Declare a final dividend	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
3	Re-elect Ms. Paula Rosput Reynolds	DAFÜR	DAFÜR	
4	Re-elect Mr. John Pettigrew	DAFÜR	DAFÜR	
5	Re-elect Mr. Andrew Agg	DAFÜR	DAFÜR	
6	Re-elect Ms. Therese Esperdy	DAFÜR	DAFÜR	
7	Re-elect Ms. Liz Hewitt	DAFÜR	DAFÜR	
8	Elect Mr. Ian Livingston	DAFÜR	DAFÜR	
9	Elect Mr. Iain Mackay	DAFÜR	DAFÜR	
10	Elect Ms. Anne Robinson	DAFÜR	DAFÜR	
11	Re-elect Mr. Earsel Shipp	DAFÜR	DAFÜR	
12	Re-elect Mr. Jonathan Silver	DAFÜR	DAFÜR	
13	Elect Mr. Anthony Wood	DAFÜR	DAFÜR	
14	Elect Ms. Martha Wyrsh	DAFÜR	DAFÜR	
15	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards with no individual cap for executives under this remuneration plan.
18	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
19	Climate Transition Plan	DAFÜR	● DAGEGEN	The company has not set CO2e emission reduction targets consistent with limiting the global temperature increase to 1.5°.
20	Political donations and political expenditure	DAFÜR	● DAGEGEN	Authorisation to make political donations exceeds our guidelines.
21	Directors' authority to allot shares	DAFÜR	DAFÜR	
22	To authorise the Board to offer a scrip dividend	DAFÜR	DAFÜR	
23	To authorise capitalising reserves for the Scrip Dividend Scheme	DAFÜR	DAFÜR	
24	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
25	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
26	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
27	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Matters of order for the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3	Election of a person to confirm the minutes and a person to verify the counting of votes	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
4	Recording the legal convening of the Meeting and quorum	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
5	Recording the attendance at the Meeting and adoption of the list of votes	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
6	Presentation of the Annual Accounts, the review by the Board of Directors and the auditor's report for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
7	Adoption of the Annual Accounts	DAFÜR	DAFÜR	
8	Resolution on the use of the profit shown on the balance sheet : dividend for the year of €0.08 per ordinary share. Payment in four installments	DAFÜR	DAFÜR	
8A	Minority dividend	ENTHAL- TUNG	● DAGEGEN	The dividend under ITEM 8 is supported.
9	Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability for the financial year 2021	DAFÜR	DAFÜR	
10	Advisory vote on the Remuneration Report	DAFÜR	● DAGEGEN	Excessive total remuneration.
11	Resolution on the remuneration to the members of the Board of Directors	DAFÜR	● DAGEGEN	The proposed fees are excessive.
12	Resolution on the number of members of the Board of Directors	DAFÜR	DAFÜR	
13	Election of members of the Board of Directors	DAFÜR	DAFÜR	
14	Resolution on the remuneration of Auditor	DAFÜR	DAFÜR	
15	To re-elect Deloitte & Associés as auditor for 2023	DAFÜR	DAFÜR	
16	Authorization to the Board of Directors to resolve to repurchase the Company's own shares	DAFÜR	DAFÜR	
17	Authorization to the Board of Directors to resolve to issue shares and special rights entitling to shares	DAFÜR	DAFÜR	

Nokia

05.04.2022

OGV

No.	Traktanden	Board	Ethos
18	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2.	Calling the Meeting to order	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
3.	Election of persons to scrutinize the minutes and to supervise the counting of votes	DAFÜR	DAFÜR
4.	Recording the legality of the Meeting	DAFÜR	DAFÜR
5.	Recording the attendance at the Meeting and adoption of the list of votes	DAFÜR	DAFÜR
6.	Presentation of the annual accounts, the report of the board of directors and the auditor's report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
7.	Adoption of the financial statements	DAFÜR	DAFÜR
8.	Approve allocation of income and dividend	DAFÜR	DAFÜR
9.	Resolution on the discharge of the members of the board of directors and the CEO from liability	DAFÜR	DAFÜR
10.	Approve remuneration report	DAFÜR	DAFÜR
11.	Approve directors' fees	DAFÜR	DAFÜR
12.	Resolution on the number of members of the board of directors	DAFÜR	DAFÜR
13.	Election of the board of directors	DAFÜR	DAFÜR
14.	Approve auditors' fees	DAFÜR	DAFÜR
15.	Election of auditor	DAFÜR	DAFÜR
16.	Resolution on the nomination committee	DAFÜR	DAFÜR
17.	Authorisation to issue convertible Tier 1 capital instruments	DAFÜR	DAFÜR
18.	Authorisation to repurchase own shares in the securities trading business	DAFÜR	DAFÜR
19.	Authorisation to transfer own shares in the securities trading business	DAFÜR	DAFÜR
20.	Authorisation to repurchase own shares	DAFÜR	DAFÜR
21.	Authorisation to issue shares	DAFÜR	DAFÜR
22.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG

No.	Traktanden	Board	Ethos	
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements	DAFÜR	DAFÜR	
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
4.	Approve remuneration report	DAFÜR	● DAGEGEN	Concerns over the severance payments which are considered excessive.
5.1.	Approve directors' fees for the past FY 2021	DAFÜR	DAFÜR	
5.2.	Approve directors' fees for the upcoming FY 2022	DAFÜR	DAFÜR	
6.	Composition of the board of directors			
6.1.	Election of Helge Lund	DAFÜR	DAFÜR	
6.2.	Election of Henrik Poulsen	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments.
6.3 (a)	Election of Jeppe Christiansen	DAFÜR	DAFÜR	
6.3 (b)	Election of Laurence Debroux	DAFÜR	DAFÜR	
6.3 (c)	Election of Andreas Fibig	DAFÜR	DAFÜR	
6.3 (d)	Election of Sylvie Grégoire	DAFÜR	DAFÜR	
6.3 (e)	Election of Kasim Kutay	DAFÜR	DAFÜR	
6.3 (f)	Election of Martin MacKay	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments.
6.3 (g)	Election of Choi Lai (Christina) Law	DAFÜR	DAFÜR	
7.	Election of auditor	DAFÜR	DAFÜR	
8.1.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
8.2.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
8.3.	Authorisation to issue shares	DAFÜR	DAFÜR	
8.4.	Approve executive remuneration policy	DAFÜR	DAFÜR	
8.5.	Amendment of Article 10.2 of the Articles of Association	DAFÜR	DAFÜR	
9.	Any other business	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1.	Report of the board of directors for the past financial year	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3.	Adoption of the financial statements	DAFÜR	DAFÜR	
4.	Approve allocation of income	DAFÜR	DAFÜR	
5.	Discharge of executive members of the board of directors	DAFÜR	DAFÜR	
6.	Discharge of non-executive members of the board of directors	DAFÜR	DAFÜR	
7.	Approve executive remuneration policy	DAFÜR	● DAGEGEN	Potential excessive awards.
	Composition of the board of directors			
8.	Election of Sharmistha Dubey	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
9a.	Re-election of Koos Bekker	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
9b.	Re-election of Debra Meyer	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
9c.	Re-election of Steve Pacak	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
9d.	Re-election of Cobus Stofberg	DAFÜR	● DAGEGEN	Non independent director (representative of an important shareholder). The number of important shareholder representatives on the board is sufficient and the board lacks independence.
10.	Election of auditor	DAFÜR	DAFÜR	
11.	Authorisation to issue shares	DAFÜR	DAFÜR	
12.	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The amount to be repurchased exceeds 10% of the share capital.
13.	Reduce share capital via cancellation of shares	DAFÜR	● DAGEGEN	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.
14.	Voting results	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
15.	Closing of the Meeting	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
	Elections to the Board of Directors			
3	Elect Mr. George Sartorel	DAFÜR	DAFÜR	
4	Re-elect Ms. Shriti Vadera	DAFÜR	DAFÜR	
5	Re-elect Mr. Jeremy Anderson	DAFÜR	DAFÜR	
6	Re-elect Mr. Mark FitzPatrick	DAFÜR	DAFÜR	
7	Re-elect Ms. Chua Sock Koong	DAFÜR	DAFÜR	
8	Re-elect Mr. David Law	DAFÜR	DAFÜR	
9	Re-elect Mr. Ming Lu	DAFÜR	DAFÜR	
10	Re-elect Mr. Philip Remnant	DAFÜR	● DAGEGEN	Non independent lead director, which is not best practice.
11	Re-elect Mr. James Turner	DAFÜR	DAFÜR	
12	Re-elect Mr. Thomas Watjen	DAFÜR	DAFÜR	
13	Re-elect Ms. Jeanette Wong	DAFÜR	DAFÜR	
14	Re-elect Ms. Amy Yok Tak Yip	DAFÜR	DAFÜR	
15	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
16	Auditor's remuneration	DAFÜR	DAFÜR	
17	Political donations and political expenditure	DAFÜR	DAFÜR	
18	Directors' authority to allot shares	DAFÜR	DAFÜR	
19	Extension of authority to allot ordinary shares to include repurchased shares	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
22	Renewal of the Prudential International Savings-Related Share Option Scheme for Non-Employees	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	● DAGEGEN	The amount of the repurchase is excessive given the financial situation and perspectives of the company.
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
4	Declare a final dividend	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
5	Re-elect Mr. Andrew Bonfield	DAFÜR	DAFÜR	
6	Re-elect Mr. Olivier Bohuon	DAFÜR	DAFÜR	
7	Re-elect Mr. Jeff Carr	DAFÜR	DAFÜR	
8	Re-elect Ms. Margherita Della Valle	DAFÜR	DAFÜR	
9	Re-elect Mr. Nicandro Durante	DAFÜR	DAFÜR	
10	Re-elect Ms. Mary Harris	DAFÜR	DAFÜR	
11	Re-elect Mr. Mehmood Khan	DAFÜR	DAFÜR	
12	Re-elect Dr. Pamela Kirby	DAFÜR	DAFÜR	
13	Re-elect Mr. Laxman Narasimhan	DAFÜR	DAFÜR	
14	Re-elect Mr. Christopher A. Sinclair	DAFÜR	DAFÜR	
15	Re-elect Ms. Elane Stock	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
16	Elect Mr. Alan Stewart	DAFÜR	DAFÜR	
17	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
18	Auditor's remuneration	DAFÜR	DAFÜR	
19	Political donations and political expenditure	DAFÜR	DAFÜR	
20	Directors' authority to allot shares	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
22	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
23	Purchase of own shares	DAFÜR	DAFÜR	
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report		● DAGEGEN The pay-for-performance connection is not demonstrated. Excessive variable remuneration.
3	Declare a final dividend	DAFÜR	DAFÜR
4	Re-appoint Ernst & Young as auditor	DAFÜR	DAFÜR
5	Auditor's remuneration	DAFÜR	DAFÜR
Elections to the Board of Directors			
6	Re-elect Mr. Paul Walker	DAFÜR	DAFÜR
7	Re-elect Ms. June Felix	DAFÜR	DAFÜR
8	Re-elect Mr. Erik Engstrom	DAFÜR	DAFÜR
9	Re-elect Dr. Wolfhart Hauser	DAFÜR	● DAGEGEN Chairman of the remuneration committee. We have serious concerns over remuneration.
10	Re-elect Ms. Charlotte Hogg	DAFÜR	DAFÜR
11	Re-elect Ms. Marike van Lier Lels	DAFÜR	DAFÜR
12	Re-elect Mr. Nick Luff	DAFÜR	DAFÜR
13	Re-elect Mr. Robert MacLeod	DAFÜR	DAFÜR
14	Re-elect Mr. Andrew Sukawaty	DAFÜR	DAFÜR
15	Re-elect Ms. Suzanne Wood	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
16	Directors' authority to allot shares	DAFÜR	DAFÜR
17	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
18	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
19	Purchase of own shares	DAFÜR	● DAGEGEN The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
20	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR	
2	Advisory vote on Directors' Remuneration report (UK Law)	DAFÜR	● DAGEGEN	Excessive variable remuneration.
3	Advisory vote on Directors' Remuneration report (Australian Law)	DAFÜR	● DAGEGEN	Excessive variable remuneration.
Elections to the Board of Directors				
4	Elect Mr. Dominic Barton	DAFÜR	DAFÜR	
5	Elect Mr. Peter Cunningham	DAFÜR	DAFÜR	
6	Elect Mr. Ben Wyatt	DAFÜR	DAFÜR	
7	Re-elect Dr. sc. Megan Clark	DAFÜR	● DAGEGEN	Chairman of the sustainability committee and the company has made decisions that constitute major environmental and social risks.
8	Re-elect Mr. Simon Henry	DAFÜR	DAFÜR	
9	Re-elect Mr. Samuel William Laidlaw	DAFÜR	DAFÜR	
10	Re-elect Mr. Simon McKeon	DAFÜR	DAFÜR	
11	Re-elect Ms. Jennifer Nason	DAFÜR	DAFÜR	
12	Re-elect Mr. Jakob Stausholm	DAFÜR	DAFÜR	
13	Re-elect Prof. Dr. phil. Ngaire Woods CBE	DAFÜR	DAFÜR	
14	Re-appoint KPMG as auditor	DAFÜR	DAFÜR	
15	Auditor's remuneration	DAFÜR	DAFÜR	
16	Political donations and political expenditure	DAFÜR	DAFÜR	
17	Say on climate	DAFÜR	● DAGEGEN	The report is not prepared in accordance with a recognised standard.
18	Directors' authority to allot shares	DAFÜR	DAFÜR	
19	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
20	Purchase of own shares	DAFÜR	DAFÜR	
21	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.
22	Resolution to hold a meeting for fresh election of directors (conditional item)	DAGEGEN	DAGEGEN	

No.	Traktanden	Board	Ethos
1	To approve the proposed Joint Venture with China Baowu Steel Group Co., Ltd and the entry into and performance of the transaction documents	DAFÜR	DAFÜR
2	To approve any acquisition or disposal of a substantial asset from or to China Baowu Steel Group Co., Ltd or its Associates pursuant to a future transactions.	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Election of the Chairman of the Meeting	DAFÜR	DAFÜR
3	Preparation and approval of the voting list	DAFÜR	DAFÜR
4	Election of persons to verify the minutes of the Meeting	DAFÜR	DAFÜR
5	Approval of the agenda	DAFÜR	DAFÜR
6	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
7	Speech by the President and CEO	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
8	Presentation of the annual report and the Auditor's report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
9	Adoption of the financial statements for FY 2021	DAFÜR	DAFÜR
10.1	Discharge of Mr. Johan Molin (Chairman)	DAFÜR	DAFÜR
10.2	Discharge of Ms. Jennifer Allerton (Board member)	DAFÜR	DAFÜR
10.3	Discharge of Mr. Claes Boustedt (Board member)	DAFÜR	DAFÜR
10.4	Discharge of Ms. Marika Fredriksson (Board member)	DAFÜR	DAFÜR
10.5	Discharge of Mr. Andreas Nordbrandt (Board member)	DAFÜR	DAFÜR
10.6	Discharge of Ms. Helena Stjernholm (Board member)	DAFÜR	DAFÜR
10.7	Discharge of Mr. Stefan Widing (Board member)	DAFÜR	DAFÜR
10.8	Discharge of Mr. Kai Wörn (Board member)	DAFÜR	DAFÜR
10.9	Discharge of Mr. Johan Karlström (Board member)	DAFÜR	DAFÜR
10.10	Discharge of Mr. Tomas Kärnström (Employee representative)	DAFÜR	DAFÜR
10.11	Discharge of Mr. Thomas Lilja (Employee representative)	DAFÜR	DAFÜR
10.12	Discharge of Mr. Thomas Andersson (Deputy employee representative)	DAFÜR	DAFÜR
10.13	Discharge of Mr. Erik Knebel (Deputy employee representative)	DAFÜR	DAFÜR
11.1	Allocation of income and distribution of a cash dividend	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
11.2	Distribution of all shares in Sandvik Materials Technology Holding AB (to be renamed Alleima AB)	DAFÜR	DAFÜR
12	Resolution on the number of shareholder-elected members of the Board of Directors and Auditors to be appointed	DAFÜR	DAFÜR
13	Determination of compensation to the Board of Directors and the Auditors	DAFÜR	DAFÜR
14	Composition of the Board of Directors		
14.1	Re-election of Ms. Jennifer Allerton	DAFÜR	DAFÜR
14.2	Re-election of Mr. Claes Boustedt	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
14.3	Re-election of Ms. Marika Fredriksson	DAFÜR	DAFÜR
14.4	Re-election of Mr. Johan Molin	DAFÜR	DAFÜR
14.5	Re-election of Mr. Andreas Nordbrandt	DAFÜR	DAFÜR
14.6	Re-election of Ms. Helena Stjernholm	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
14.7	Re-election of Mr. Stefan Widing	DAFÜR	DAFÜR
14.8	Re-election of Mr. Kai Wärn	DAFÜR	DAFÜR
15	Election of the Chairman of the Board	DAFÜR	DAFÜR
16	Election of Auditor	DAFÜR	DAFÜR
17	Approval of remuneration report	DAFÜR	● DAGEGEN Excessive fixed remuneration.
18	Long-term incentive plan 2022	DAFÜR	● DAGEGEN We do not consider the performance period for the long-term incentive plan to be long enough.
19	Authorization to repurchase own shares	DAFÜR	DAFÜR
20	Amendment of Articles 6 and 11 of the Articles of Association	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2	Approve the Dividend	DAFÜR	DAFÜR	
3	Approve Discharge of Management Board	DAFÜR	DAFÜR	
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR	
5	Appoint the Auditors for the financial year 2022	DAFÜR	DAFÜR	
6	Appoint the Auditors for the financial year 2023	DAFÜR	DAFÜR	
7	Approve Remuneration Report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
	Board main features			
8a	Elections to the Supervisory Board: Prof. Hasso Plattner	DAFÜR	● DAGEGEN	The director is over 75 years old, which exceeds guidelines.
8b	Elections to the Supervisory Board: Dr. Rouven Westphal	DAFÜR	DAFÜR	
8c	Elections to the Supervisory Board: Dr. Gunnar Wiedenfels	DAFÜR	DAFÜR	
8d	Elections to the Supervisory Board: Jennifer Xin-Zhe Li	DAFÜR	DAFÜR	
9	Approve Remuneration of the Supervisory Board members and related amendments to the Articles of Association	DAFÜR	● DAGEGEN	The proposed increase relative to the previous year is excessive.

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3a	Approve Discharge of Management Board member Dr. Roland Busch (CEO since 3 February 2021)	DAFÜR	DAFÜR
3b	Approve Discharge of Management Board member Klaus Helmrich (member until 31 March 2021)	DAFÜR	DAFÜR
3c	Approve Discharge of Management Board member Joe Kaeser (CEO and member until 3 February 2021)	DAFÜR	DAFÜR
3d	Approve Discharge of Management Board member Cedrik Neike	DAFÜR	DAFÜR
3e	Approve Discharge of Management Board member Matthias Rebellius	DAFÜR	DAFÜR
3f	Approve Discharge of Management Board member Prof. Dr. Ralf P. Thomas	DAFÜR	DAFÜR
3g	Approve Discharge of Management Board member Judith Wiese	DAFÜR	DAFÜR
4a	Approve Discharge of Supervisory Board member Jim Hagemann Snabe (Chairman)	DAFÜR	DAFÜR
4b	Approve Discharge of Supervisory Board member Birgit Steinborn (First Vice Chairwoman)	DAFÜR	DAFÜR
4c	Approve Discharge of Supervisory Board member Dr. Werner Brandt (Second Vice Chairman since 3 February 2021)	DAFÜR	DAFÜR
4d	Approve Discharge of Supervisory Board member Tobias Bäuml (member since 16 October 2020)	DAFÜR	DAFÜR
4e	Approve Discharge of Supervisory Board member Michael Diekmann	DAFÜR	DAFÜR
4f	Approve Discharge of Supervisory Board member Dr. Andrea Fehrmann	DAFÜR	DAFÜR
4g	Approve Discharge of Supervisory Board member Bettina Haller	DAFÜR	DAFÜR
4h	Approve Discharge of Supervisory Board member Harald Kern	DAFÜR	DAFÜR
4i	Approve Discharge of Supervisory Board member Jürgen Kerner	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
4j	Approve Discharge of Supervisory Board member Dr. Nicola Leibinger-Kammüller (member until 3 February 2021)	DAFÜR	DAFÜR
4k	Approve Discharge of Supervisory Board member Benoît Potier	DAFÜR	DAFÜR
4l	Approve Discharge of Supervisory Board member Hagen Reimer	DAFÜR	DAFÜR
4m	Approve Discharge of Supervisory Board member Dr. Norbert Reithofer	DAFÜR	DAFÜR
4n	Approve Discharge of Supervisory Board member Kasper Rorsted (member since 3 February 2021)	DAFÜR	DAFÜR
4o	Approve Discharge of Supervisory Board member Baroness Nemat Shafik	DAFÜR	DAFÜR
4p	Approve Discharge of Supervisory Board member Dr. Nathalie von Siemens	DAFÜR	DAFÜR
4q	Approve Discharge of Supervisory Board member Michael Sigmund	DAFÜR	DAFÜR
4r	Approve Discharge of Supervisory Board member Dorothea Simon	DAFÜR	DAFÜR
4s	Approve Discharge of Supervisory Board member Grazia Vittadini (member since 3 February 2021)	DAFÜR	DAFÜR
4t	Approve Discharge of Supervisory Board member Werner Wenning (Second Vice Chairman and member until 3 February 2021)	DAFÜR	DAFÜR
4u	Approve Discharge of Supervisory Board member Matthias Zachert	DAFÜR	DAFÜR
4v	Approve Discharge of Supervisory Board member Gunnar Zukunft	DAFÜR	DAFÜR
5	Appoint the Auditors	DAFÜR	DAFÜR
6	Approve Remuneration Report	DAFÜR	<p>● DAGEGEN Performance targets are not sufficiently challenging for executive remuneration and the board chairman's fees are excessive.</p>

No.	Traktanden	Board	Ethos	
1	Opening	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2a	Report of the Board of Directors for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2b	Policy on additions to reserves and on dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2c	Remuneration Report 2021 (advisory voting)	DAFÜR	● DAGEGEN	Excessive total remuneration.
2d	Adoption of the Annual Accounts 2021	DAFÜR	DAFÜR	
2e	Approval of 2021 dividend	DAFÜR	DAFÜR	
2f	Granting of discharge to the directors in respect of the performance of their duties during the financial year 2021	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
3	Proposal to appoint Ernst & Young Accountants LLP as the Company's independent auditor	DAFÜR	DAFÜR	
4	Proposal to authorize the Board of Directors to acquire fully paid-up common shares in the Company's own share capital in accordance with article 9 of the Company's articles of association	DAFÜR	● DAGEGEN	Share capital authorisation that can be used as an anti-takeover protection without shareholder approval.
5	Closing	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

No.	Traktanden	Board	Ethos	
1	Report of the Managing Board on the Company's 2021 financial year	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2	Report of the Supervisory Board on the Company's 2021 financial year	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
3	Ex-post advisory vote on the Remuneration Report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
4	Adoption of the Company's annual accounts for its 2021 financial year	DAFÜR	DAFÜR	
5	Adoption of a dividend	DAFÜR	DAFÜR	
6	Discharge of the sole member of the Managing Board	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
7	Discharge of the members of the Supervisory Board	DAFÜR	● DAGEGEN	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.
8	To approve the grant of 100 000 shares to Jean-Marc Chery, Chairman and CEO, for 2022	DAFÜR	DAFÜR	
	Board main features			
9	Re-election of Janet G. Davidson as a member of the Supervisory Board for 2 years	DAFÜR	DAFÜR	
10	Election of Donatella Sciuto as a member of the Supervisory Board for 3 years	DAFÜR	DAFÜR	
11	Authorization to the Managing Board, until the conclusion of the 2023 AGM, to repurchase shares, subject to the approval of the Supervisory Board	DAFÜR	DAFÜR	
12	Delegation to the Supervisory Board of the authority to issue new common and preference shares, to grant rights to subscribe for such shares, and to limit and/or exclude existing shareholders' pre-emptive rights on common shares (until the 2023 AGM)	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 26 February 2022	DAFÜR	DAFÜR	
2	Binding vote on Directors' Remuneration policy	DAFÜR	● DAGEGEN	The potential variable remuneration exceeds our guidelines.
3	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration. Concerns over the excessive sign-on bonus granted to the new CFO.
4	Declare a final dividend	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
5	Re-elect Mr. John Allan CBE	DAFÜR	DAFÜR	
6	Re-elect Ms. Melissa Bethell	DAFÜR	DAFÜR	
7	Re-elect Mr. Bertrand Bodson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
8	Re-elect Mr. Thierry Garnier	DAFÜR	DAFÜR	
9	Re-elect Mr. Stewart Gilliland	DAFÜR	DAFÜR	
10	Re-elect Dr. Byron Grote	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
11	Re-elect Mr. Ken Murphy	DAFÜR	DAFÜR	
12	Re-elect Mr. Imran Nawaz	DAFÜR	DAFÜR	
13	Re-elect Ms. Alison Platt	DAFÜR	DAFÜR	
14	Re-elect Ms. Lindsey Pownall OBE	DAFÜR	DAFÜR	
15	Re-elect Ms. Karen Whitworth	DAFÜR	DAFÜR	
16	Re-appoint Deloitte as auditor	DAFÜR	DAFÜR	
17	Auditor's remuneration	DAFÜR	DAFÜR	
18	Political donations and political expenditure	DAFÜR	DAFÜR	
19	Directors' authority to allot shares	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
22	Purchase of own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
23	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
Ordinary Agenda				
O.1	Approval of the 2021 financial statements	DAFÜR	DAFÜR	
O.2	Allocation of 2021 net result and distribution of dividend	DAFÜR	DAFÜR	
O.3	Elimination of so-called "negative reserves" for components not subject to change by means of their definitive coverage	DAFÜR	DAFÜR	
O.4	Authorization to purchase treasury shares aimed at shareholders' remuneration	DAFÜR	DAFÜR	
O.5	Appointment of the Board of Statutory Auditors	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
O.5.1	Slate of nominees submitted by Allianz Finance II Luxemburg Sàrl	KEINE EMPFEHLUNG	● DAFÜR	No concerns regarding the slate of nominees appointment as statutory auditors.
O.5.2	Slate of nominees submitted by a group of institutional investors	KEINE EMPFEHLUNG	● NICHT ABSTIMMEN	The slate of nominees appointment as statutory auditors are supported under ITEM O.5.1.
O.6	Determination of the remuneration of Statutory Auditors	KEINE EMPFEHLUNG	● DAFÜR	We have no concerns regarding the fees to be paid to the auditor.
O.7	2022 Group Remuneration Policy	DAFÜR	DAFÜR	
O.8	Advisory vote on the 2021 Remuneration Report	DAFÜR	● DAGEGEN	Concerns over the excessive sign-on bonus granted to the new CEO.
O.9	2022 Group Incentive System	DAFÜR	DAFÜR	
O.10	Amendment to Group incentive systems based on financial instruments	DAFÜR	DAFÜR	
Extraordinary Agenda				
E.1	Amendments to Art. 6 of the Bylaws ("Share capital and shares")	DAFÜR	DAFÜR	
E.2	Amendments to Arts. 20, 29 and 30 of the Bylaws (corporate bodies)	DAFÜR	DAFÜR	
E.3	Cancellation of treasury shares with no reduction of share capital	DAFÜR	DAFÜR	
A	Deliberations on possible legal action against Directors if presented by shareholders	KEINE EMPFEHLUNG	● DAGEGEN	Shareholders voting by proxy cannot approve in advance any unannounced proposal.

No.	Traktanden	Board	Ethos
Ordinary Agenda			
O.1	Authorization to purchase treasury shares aimed at shareholders' remuneration - update and integration of the resolution of 8 April 2022	DAFÜR	DAFÜR
Extraordinary Agenda			
E.1	Cancellation of treasury shares with no reduction of share capital	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos
1	Annual Report and Accounts for the year ended 31 December 2021	DAFÜR	DAFÜR
2	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN Excessive total remuneration.
	Elections to the Board of Directors		
3	Re-elect Mr. Nils Andersen	DAFÜR	DAFÜR
4	Re-elect Dr. Judith Hartmann	DAFÜR	DAFÜR
5	Re-elect Mr. Alan Jope	DAFÜR	DAFÜR
6	Re-elect Ms. Andrea Jung	DAFÜR	DAFÜR
7	Re-elect Ms. Susan Kilsby	DAFÜR	DAFÜR
8	Re-elect Mr. Strive T. Masiyiwa	DAFÜR	DAFÜR
9	Re-elect Prof. Dr. Youngme E. Moon	DAFÜR	DAFÜR
10	Re-elect Mr. Graeme Pitkethly	DAFÜR	DAFÜR
11	Re-elect Mr. Feike Sijbesma	DAFÜR	DAFÜR
12	Elect Mr. Adrian Hennah	DAFÜR	DAFÜR
13	Elect Ms. Ruby Lu	DAFÜR	DAFÜR
14	Re-appoint KPMG as auditor	DAFÜR	DAFÜR
15	Auditor's remuneration	DAFÜR	DAFÜR
16	Political donations and political expenditure	DAFÜR	DAFÜR
17	Directors' authority to allot shares	DAFÜR	DAFÜR
18	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR
19	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR
20	Purchase of own shares	DAFÜR	DAFÜR
21	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN 14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos	
1.	Report on the Company's activities	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	
2.	Adoption of the financial statements	DAFÜR	DAFÜR	
3.	Approve allocation of income and dividend	DAFÜR	DAFÜR	
4.	Approve remuneration report	DAFÜR	DAFÜR	
5.	Approve directors' fees	DAFÜR	DAFÜR	
6.	Composition of the board of directors			
6a.	Election of Anders Runevad	DAFÜR	DAFÜR	
6b.	Election of Bert Nordberg	DAFÜR	DAFÜR	
6c.	Election of Bruce Grant	DAFÜR	DAFÜR	
6d.	Election of Eva Merete Søfelde Berneke	DAFÜR	● ENTHALTUNG	Concerns over the director's time commitments.
6e.	Election of Helle Thorning-Schmidt	DAFÜR	DAFÜR	
6f.	Election of Karl-Henrik Sundström	DAFÜR	DAFÜR	
6g.	Election of Kentaro Hosomi	DAFÜR	DAFÜR	
6h.	Election of Lena Olving	DAFÜR	DAFÜR	
7.	Election of auditor	DAFÜR	● ENTHALTUNG	The auditor's long tenure raises independence concerns. On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
8.	Authorisation to repurchase own shares	DAFÜR	DAFÜR	
9.	To authorise the meeting chairperson	DAFÜR	DAFÜR	
10.	Any other business	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG	

No.	Traktanden	Board	Ethos	
1	To approve the consolidated financial statements	DAFÜR	DAFÜR	
2	1)To approve the parent company's financial statements; 2)To approve specific luxury or non-deductible expenses	DAFÜR	DAFÜR	
3	To approve the allocation of income and the dividend payment	DAFÜR	DAFÜR	
	Board main features			
4	Re-election of Xavier Huillard as a Director for 4 years	DAFÜR	● DAGEGEN	Combined chairman and CEO.
5	Re-election of Marie-Christine Lombard as a Director for 4 years	DAFÜR	DAFÜR	
6	Re-election of René Médori as a Director for 4 years	DAFÜR	DAFÜR	
7	Re-election of Qatar Holding LLC as a Director for 4 years	DAFÜR	DAFÜR	
8	Election of Claude Laruelle as a Director for 4 years	DAFÜR	DAFÜR	
9	To ratify act of the Board : Relocate Corporate Headquarters	DAFÜR	DAFÜR	
10	To approve a treasury share buy-back and disposal programme	DAFÜR	DAFÜR	
11	To approve the non-executives new remuneration policy	DAFÜR	DAFÜR	
12	To approve the Chairman and CEO new remuneration policy	DAFÜR	● DAGEGEN	Excessive total remuneration.
13	To approve the remuneration report	DAFÜR	DAFÜR	
14	Ex-post binding "Say on Pay" vote on the executive individual remuneration of Xavier Huillard, Chairman and CEO	DAFÜR	● DAGEGEN	Excessive variable remuneration.
15	To authorise a potential reduction in the company's share capital	DAFÜR	DAFÜR	
16	To authorise capital increases related to an all-employee share ownership plan	DAFÜR	DAFÜR	
17	To authorise capital increases related to an all-foreign-employee share ownership plan	DAFÜR	DAFÜR	
18	Delegation of powers for the completion of formalities	DAFÜR	DAFÜR	

No.	Traktanden	Board	Ethos	
1	Annual Report and Accounts for the year ended 31 March 2022	DAFÜR	DAFÜR	
	Elections to the Board of Directors			
2	Re-elect Mr. Jean-François van Boxmeer	DAFÜR	DAFÜR	
3	Re-elect Mr. Nicholas Read	DAFÜR	DAFÜR	
4	Re-elect Ms. Margherita Della Valle	DAFÜR	DAFÜR	
5	Elect Baron Stephen A. Carter	DAFÜR	DAFÜR	
6	Re-elect Sir Crispin Davis	DAFÜR	DAFÜR	
7	Re-elect Mr. Michel Demaré	DAFÜR	DAFÜR	
8	Elect Ms. Delphine Ernotte Cunci	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
9	Re-elect Dame Clara Furse	DAFÜR	DAFÜR	
10	Re-elect Ms. Valerie Frances Gooding	DAFÜR	DAFÜR	
11	Elect Ms. Deborah Kerr	DAFÜR	DAFÜR	
12	Re-elect Ms. Maria Amparo Moraleda Martinez	DAFÜR	DAFÜR	
13	Re-elect Mr. David Nish	DAFÜR	DAFÜR	
14	Elect Mr. Simon Segars	DAFÜR	DAFÜR	
15	Declare a final dividend	DAFÜR	DAFÜR	
16	Advisory vote on Directors' Remuneration report	DAFÜR	● DAGEGEN	Excessive variable remuneration.
17	Re-appoint Ernst & Young as auditor	DAFÜR	DAFÜR	
18	Auditor's remuneration	DAFÜR	DAFÜR	
19	Directors' authority to allot shares	DAFÜR	DAFÜR	
20	Disapplication of pre-emption rights on the issue of shares for cash	DAFÜR	DAFÜR	
21	Disapplication of pre-emption rights on the issue of shares for cash for an acquisition or capital investment	DAFÜR	DAFÜR	
22	Purchase of own shares	DAFÜR	DAFÜR	
23	Political donations and political expenditure	DAFÜR	DAFÜR	
24	Authority to call general meetings on short notice	DAFÜR	● DAGEGEN	14-days is insufficient for shareholders to vote in an informed manner.

No.	Traktanden	Board	Ethos
1.	Election of the chairman of the Meeting	DAFÜR	DAFÜR
2.1.	Election of Erik Sjöman to verify the minutes of the Meeting	DAFÜR	DAFÜR
2.2.	Election of Martin Jonasson to verify the minutes of the Meeting	DAFÜR	DAFÜR
3.	Preparation and approval of the voting register	DAFÜR	DAFÜR
4.	Approval of the agenda	DAFÜR	DAFÜR
5.	Determination whether the Meeting has been duly convened	DAFÜR	DAFÜR
6.	Presentation of the (consolidated) annual report and the (consolidated) auditor's report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
7.	Adoption of the financial statements	DAFÜR	DAFÜR
8.	Approve allocation of income and dividend	DAFÜR	DAFÜR
9.1.	Discharge of Matti Alahuhta	DAFÜR	DAFÜR
9.2.	Discharge of Eckhard Cordes	DAFÜR	DAFÜR
9.3.	Discharge of Eric Elzvik	DAFÜR	DAFÜR
9.4.	Discharge of Martha Finn Brooks	DAFÜR	DAFÜR
9.5.	Discharge of Kurt Jofs	DAFÜR	DAFÜR
9.6.	Discharge of James W. Griffith	DAFÜR	DAFÜR
9.7.	Discharge of Martin Lundstedt	DAFÜR	DAFÜR
9.8.	Discharge of Kathryn V. Marinello	DAFÜR	DAFÜR
9.9.	Discharge of Martina Merz	DAFÜR	DAFÜR
9.10.	Discharge of Hanne de Mora	DAFÜR	DAFÜR
9.11.	Discharge of Helena Stjernholm	DAFÜR	DAFÜR
9.12.	Discharge of Carl-Henric Svanberg	DAFÜR	DAFÜR
9.13.	Discharge of Lars Ask	DAFÜR	DAFÜR
9.14.	Discharge of Mats Henning	DAFÜR	DAFÜR
9.15.	Discharge of Mikael Sällström	DAFÜR	DAFÜR
9.16.	Discharge of Camilla Johansson	DAFÜR	DAFÜR
9.17.	Discharge of Mari Larsson	DAFÜR	DAFÜR
9.18.	Discharge of the company CEO	DAFÜR	DAFÜR
10.1.	Resolution on the number of shareholder-elected members of the board of directors to be appointed	DAFÜR	DAFÜR
10.2.	Resolution on the number of deputy members of the board of directors to be appointed	DAFÜR	DAFÜR
11.	Approve directors' fees	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
12.	Composition of the board of directors			
12.1.	Election of Matti Alahuhta	DAFÜR	DAFÜR	
12.2.	Election of Jan Carlson	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
12.3.	Election of Eric Elzvik	DAFÜR	DAFÜR	
12.4.	Election of Martha Finn Brooks	DAFÜR	DAFÜR	
12.5.	Election of Kurt Jofs	DAFÜR	DAFÜR	
12.6.	Election of Martin Lundstedt	DAFÜR	DAFÜR	
12.7.	Election of Kathryn V. Marinello	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
12.8.	Election of Martina Merz	DAFÜR	● DAGEGEN	Concerns over the director's time commitments.
12.9.	Election of Hanne de Mora	DAFÜR	● DAGEGEN	Non-independent chairman of the audit committee. The independence of this committee is insufficient.
12.10.	Election of Helena Stjernholm	DAFÜR	DAFÜR	
12.11.	Election of Carl-Henric Svanberg	DAFÜR	DAFÜR	
13.	Election of the Chairman of the board	DAFÜR	DAFÜR	
14.	Approve auditors' fees	DAFÜR	DAFÜR	
15.	Election of auditor	DAFÜR	DAFÜR	
16.	Resolution on the nomination committee			
16.1.	Election of Pär Boman to the nomination committee	DAFÜR	DAFÜR	
16.2.	Election of Anders Oscarsson to the nomination committee	DAFÜR	DAFÜR	
16.3.	Election of Magnus Billing to the nomination committee	DAFÜR	DAFÜR	
16.4.	Election of Anders Algotsson to the nomination committee	DAFÜR	DAFÜR	
16.5.	Election of the Chairman of the board of directors to the nomination committee	DAFÜR	DAFÜR	
17.	Approve remuneration report	DAFÜR	● DAGEGEN	Excessive fixed remuneration. Concerns over the pension benefits which exceeds guidelines.
18.	Approve executive remuneration policy	DAFÜR	DAFÜR	
19.	Shareholder proposal: To develop a safe battery box for electric long-distance trucks and buses	KEINE EMPFEHLUNG	● DAGEGEN	This proposal is based on a specific interest from a single shareholder.

No.	Traktanden	Board	Ethos
1	Receive the Annual Report	OHNE ABSTIMMUNG	OHNE ABSTIMMUNG
2	Approve the Dividend	DAFÜR	DAFÜR
3	Approve Discharge of Management Board	DAFÜR	DAFÜR
4	Approve Discharge of Supervisory Board	DAFÜR	DAFÜR
5a	Appoint the Auditors for financial year 2022	DAFÜR	DAFÜR
5b	Appoint the Auditors for the potential review of the interim financial reports for the first quarter of financial year 2023	DAFÜR	DAFÜR
6	Approve Remuneration Report	DAFÜR	● DAGEGEN Excessive total remuneration.
7	Approve Remuneration of the Supervisory Board members and related amendments to the Articles of Association	DAFÜR	DAFÜR
	Board main features		
8a	Elections to the Supervisory Board: Matthias Hünlein	DAFÜR	DAFÜR
8b	Elections to the Supervisory Board: Jürgen Fenk	DAFÜR	● DAGEGEN Concerns over the director's time commitments.
9	Approve the creation of a new Authorised Capital 2022, the cancellation of the existing Authorised Capital 2021 and related amendments to the Articles of Association	DAFÜR	DAFÜR
10	Authorise Share Repurchase	DAFÜR	DAFÜR
11	Authorise Share Repurchase by use of Equity Derivatives	DAFÜR	DAFÜR

No.	Traktanden	Board	Ethos	
1.	Opening of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2a.	Report of the executive board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2b.	Report of the supervisory board for the financial year 2021	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
2c.	Approve remuneration report	DAFÜR	● DAGEGEN	The pay-for-performance connection is not demonstrated. Excessive variable remuneration.
3a.	Adoption of the financial statements	DAFÜR	DAFÜR	
3b.	Explanation of the policy on reserves and dividends	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
3c.	Approve allocation of income	DAFÜR	DAFÜR	
4a.	Discharge of executive board	DAFÜR	DAFÜR	
4b.	Discharge of supervisory board	DAFÜR	DAFÜR	
	Composition of the supervisory board			
5.	Election of Heleen Kersten	DAFÜR	DAFÜR	
6.	Approve remuneration of the supervisory board	DAFÜR	DAFÜR	
7a.	Authorisation to issue shares	DAFÜR	DAFÜR	
7b.	Authorisation to restrict or exclude pre-emptive rights	DAFÜR	DAFÜR	
8.	Authorisation to repurchase own shares	DAFÜR	● DAGEGEN	The executive variable remuneration depends on "per share" indicators, which are artificially positively impacted by the company's share repurchase programme.
9.	Reduce share capital via cancellation of shares	DAFÜR	DAFÜR	
10.	Election of auditor	DAFÜR	DAFÜR	
11.	Any other business	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	
12.	Closing of the Meeting	OHNE ABSTIM- MUNG	OHNE ABSTIM- MUNG	

Disclaimer

Die meisten Analysen werden in Zusammenarbeit mit den verschiedenen Mitgliedern des Beraternetzes Proxinvest erstellt. Bei ihren Analysen wenden sämtliche Proxinvest-Mitglieder dieselben allgemeinen „Corporate governance principles“ an. Diese ermöglichen es jedem Mitglied, sowohl die lokalen Besonderheiten unter Einhaltung der fundamentalen Best-Practice-Regeln als auch das Konzept der sozialen Verantwortung der Unternehmen zu berücksichtigen, was wiederum den Ethos Richtlinien zur Ausübung der Stimmrechte entspricht. Ethos führt eine systematische Überprüfung der Stimmrechtsempfehlungen von Proxinvest durch, um sicherzustellen, dass sämtliche Analysen und Stimmrechtsempfehlungen den „Ethos Richtlinien zur Ausübung der Stimmrechte“ entsprechen. Die Informationen stammen aus Quellen, die Anlegern und der Öffentlichkeit zugänglich sind (z.B. Geschäftsberichte, Websites der Unternehmen sowie direkte Auskünfte der untersuchten Unternehmen). Obwohl die Angaben mehrfach geprüft wurden, kann ihre Richtigkeit nicht garantiert werden. Ethos lehnt jede Verantwortung für die Genauigkeit der veröffentlichten Informationen ab.