

2021

SSO

Report on the exercise of voting rights

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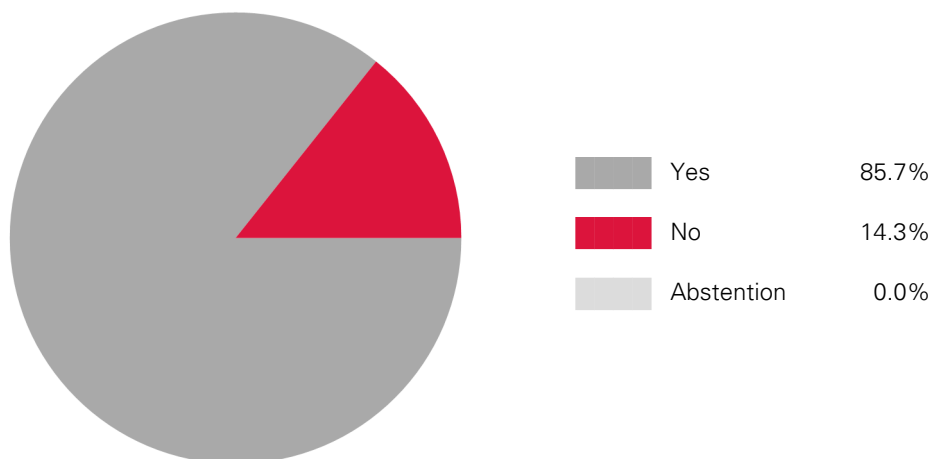
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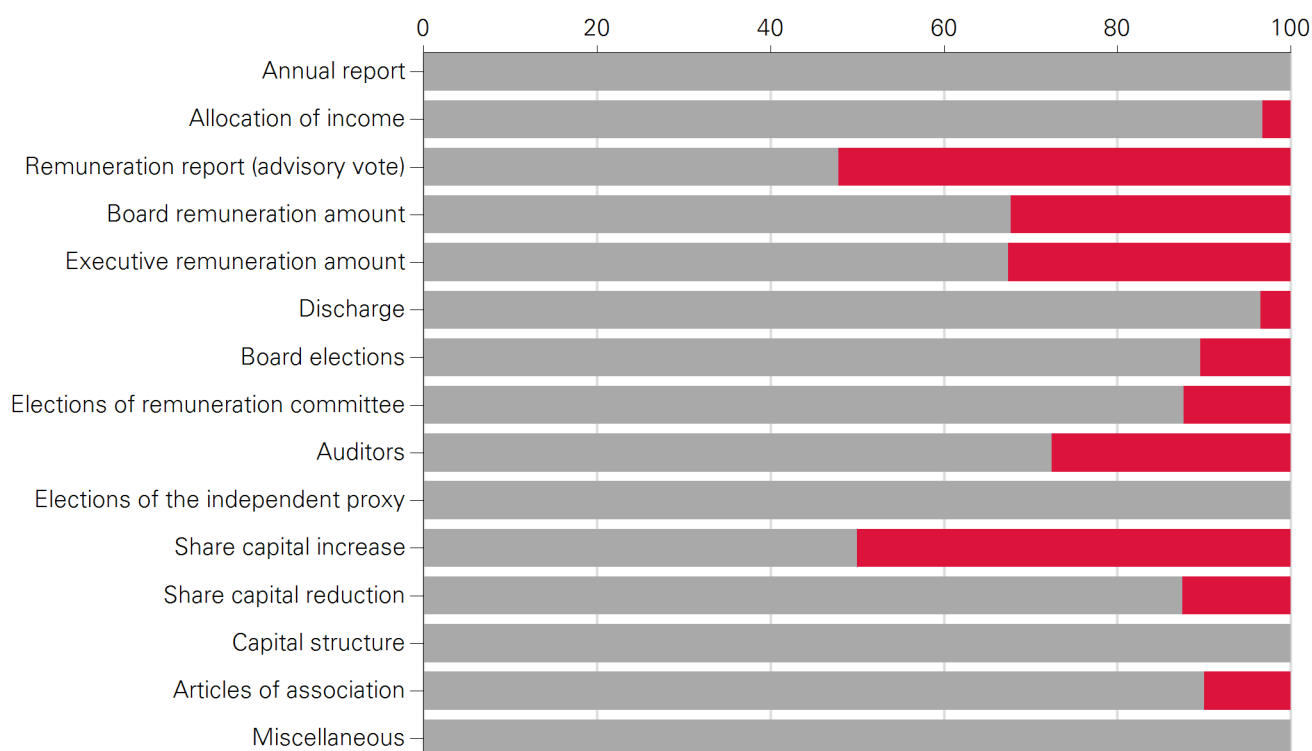
1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	29	592	508	84	0
Extraordinary general meetings	1	2	1	1	0
Total	30	594	509	85	0

1.1 Ethos voting positions



1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	31	100,0%	0	0,0%	0	0,0%	31
Allocation of income	30	96,8%	1	3,2%	0	0,0%	31
Remuneration report (advisory vote)	11	47,8%	12	52,2%	0	0,0%	23
Board remuneration amount	21	67,7%	10	32,3%	0	0,0%	31
Executive remuneration amount	31	67,4%	15	32,6%	0	0,0%	46
Discharge	28	96,6%	1	3,4%	0	0,0%	29
Board elections	215	89,6%	25	10,4%	0	0,0%	240
Elections of remuneration committee	71	87,7%	10	12,3%	0	0,0%	81
Auditors	21	72,4%	8	27,6%	0	0,0%	29
Elections of the independent proxy	30	100,0%	0	0,0%	0	0,0%	30
Share capital increase	1	50,0%	1	50,0%	0	0,0%	2
Share capital reduction	7	87,5%	1	12,5%	0	0,0%	8
Capital structure	1	100,0%	0	0,0%	0	0,0%	1
Articles of association	9	90,0%	1	10,0%	0	0,0%	10
Miscellaneous	2	100,0%	0	0,0%	0	0,0%	2

2 Overview of the voting recommendations

Type of General Meeting (Type)

AGM Annual general meetings
EGM Extraordinary general meetings

Votings

✓ For
◐ Partly for
✗ Oppose
✕ Abstain

Company	Date	Type	Annual report	Allocation of income	Remuneration report (advisory vote)	Board remuneration amount	Executive remuneration amount	Discharge	Board elections	Elections of remuneration committee	Auditors	Elections of the independent proxy	Share capital increase	Share capital reduction	Capital structure	Articles of association	Miscellaneous
Allreal	16.04.2021	AGM	✓	✓	✓	✓	✓	✓	◐	◐	✓	✓					
Also	17.03.2021	AGM	✓	✓	✗	✗	◐	✗	◐	✗	✓	✓	✗			✓	
Bâloise	30.04.2021	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			
Belimo	29.03.2021	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓		
Bell Food Group	23.03.2021	AGM	✓	✓	✓	✓	✓	✓	◐	✓	✓	✓					
Bucher Industries	15.04.2021	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓				◐	
Bystronic	21.04.2021	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✗	✓				✓	
Dätwyler	09.03.2021	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓					
Emmi	15.04.2021	AGM	✓	✓		✓	✓	✓	✓	✓	✓	✓					✓
Ems-Chemie	07.08.2021	AGM	✓	✓		✗	✓	✓	◐		✓	✓					
Forbo	01.04.2021	AGM	✓	✓	✗	✗	✓	✓	◐	◐	✓	✓					
Geberit	14.04.2021	AGM	✓	✓	✗	✓	✓	✓	✓	✓	✗	✓		✓			
Georg Fischer	21.04.2021	AGM	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓					
Givaudan	25.03.2021	AGM	✓	✓	✗	✓	◐	✓	✓	✓	✓	✓					
Inficon	31.03.2021	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				✓	
Interroll	07.05.2021	AGM	✓	✓		✗	✗	✓	✓	✓	✓	✓				✓	
Jungfraubahn	17.05.2021	AGM	✓	✓		✓	✓	✓	✓	✓	✓	✓					
Kühne + Nagel	04.05.2021	AGM	✓	✓	✗	✗	✗	✓	◐	◐	✓	✓					
Nestlé	15.04.2021	AGM	✓	✓	✗	✓	✗	✓	◐	◐	✓	✓		✓			✓
Novartis	02.03.2021	AGM	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓		✓		✓	
Partners Group	12.05.2021	AGM	✓	✓	✗	✗	◐	✓	◐	✓	✗	✓				✓	
Roche	26.11.2021	EGM	✓											✗			
SFS Group	22.04.2021	AGM	✓	✓		✓	✓	✓	✓	✓	✗	✓					
Sika	20.04.2021	AGM	✓	✓	✓	✓	✓	✓	◐	✓	✗	✓					

Company	Date	Type	Annual report	Allocation of income	Remuneration report (advisory vote)	Board remuneration amount	Executive remuneration amount	Discharge	Board elections	Elections of remuneration committee	Auditors	Elections of the independent proxy	Share capital increase	Share capital reduction	Capital structure	Articles of association	Miscellaneous
Sonova	15.06.2021	AGM	✓	✓	✓	✓	✗	✓	⊕	✓	✓	✓		✓			
Straumann	09.04.2021	AGM	✓	✓	✗	✗	⊕	✓	⊕	✓	✓	✓					
Swiss Life	23.04.2021	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
Vaudoise Assurances	10.05.2021	AGM	✓	✓		✓	✓	✓	⊕	⊕	✓	✓					
Vetropack	21.04.2021	AGM	✓	✓	✓	✓	✓	✓	⊕	⊕	✗	✓					
Vontobel	20.04.2021	AGM	✓	✓	✗	✗	⊕	✓	✓		✗	✓					

3 Voting results

3.1 Average approval rate by GM topic

Type of Proposal	Number of Proposals	Available results	Average approval rate
Annual report	31	28	99.8%
Allocation of income	31	28	98.5%
Remuneration report (advisory vote)	23	21	86.6%
Board remuneration amount	31	28	96.2%
Executive remuneration amount	46	39	94.5%
Discharge	29	22	99.3%
Board elections	240	218	94.3%
Elections of remuneration committee	81	72	91.7%
Auditors	29	26	95.7%
Elections of the independent proxy	30	27	99.8%
Share capital increase	2	1	96.2%
Share capital reduction	8	8	99.1%
Capital structure	1	1	99.4%
Articles of association	10	9	94.9%
Miscellaneous	2	1	95.0%
All topics	594	529	94.9%

3.2 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
Allreal	16.04.2021	4.1.d	Re-elect Mr. Peter Spuhler	OPPOSE	52.4%
Allreal	16.04.2021	4.2.c	Re-elect Mr. Peter Spuhler to the nomination and remuneration committee	OPPOSE	53.0%
Nestlé	15.04.2021	4.1.9	Re-elect Mr. Kasper Rorsted	OPPOSE	61.7%
Nestlé	15.04.2021	4.3.4	Elect Mr. Kasper Rorsted to the remuneration committee	OPPOSE	65.2%
Allreal	16.04.2021	5.1	Advisory vote on the remuneration report	FOR	66.1%
Partners Group	12.05.2021	5	Advisory vote on the remuneration report	OPPOSE	67.8%
Interroll	07.05.2021	7.2	Re-elect Mr. Stefano Mercorio to the remuneration committee	FOR	68.8%
Straumann	09.04.2021	6.3	Re-elect Mr. Marco Gadola	OPPOSE	70.3%
Straumann	09.04.2021	6.1	Re-elect Mr. Gilbert Achermann as board member and chairman	FOR	70.4%
Interroll	07.05.2021	6.3	Re-elect Mr. Stefano Mercorio	FOR	70.5%

4 Detailed voting recommendations

Allreal

16.04.2021

AGM

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
2	Approve allocation of income and dividend			
2.1	Dividend out of the retained earnings	FOR	FOR	✓ 99.8%
2.2	Dividend out of the capital contributions reserves	FOR	FOR	✓ 99.8%
3	Discharge board members and executive management	FOR	FOR	✓ 99.9%
4.1	Elections to the board of directors			
4.1.a	Re-elect Dr. Ralph-Thomas Honegger as member and chairman of the board	FOR	FOR	✓ 92.9%
4.1.b	Re-elect Dr. Philipp Gmür	FOR	FOR	✓ 96.2%
4.1.c	Re-elect Ms. Andrea Sieber	FOR	FOR	✓ 84.9%
4.1.d	Re-elect Mr. Peter Spuhler	FOR	● OPPOSE	He holds an excessive number of mandates. ✓ 52.4%
4.1.e	Re-elect Mr. Olivier Steimer	FOR	FOR	✓ 99.7%
4.1.f	Re-elect Mr. Thomas Stenz	FOR	FOR	✓ 99.6%
4.1.g	Re-elect Mr. Jürg Stöckli	FOR	FOR	✓ 97.4%
4.2	Elections to the nomination and remuneration committee			
4.2.a	Re-elect Dr. Philipp Gmür to the nomination and remuneration committee	FOR	FOR	✓ 88.6%
4.2.b	Re-elect Ms. Andrea Sieber to the nomination and remuneration committee	FOR	FOR	✓ 76.7%
4.2.c	Re-elect Mr. Peter Spuhler to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Spuhler to the board of directors, he cannot be elected to the committee. ✓ 53.0%
4.3	Re-elect Anwaltskanzlei André Weber as independent proxy	FOR	FOR	✓ 99.9%
4.4	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.3%
5.1	Advisory vote on the remuneration report	FOR	FOR	✓ 66.1%
5.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 89.0%

Item	Agenda	Board	Ethos	Result
5.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 98.0%
5.4	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR	✓ 86.6%

Also

17.03.2021

AGM

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>The transparency of the remuneration report is insufficient.</p> <p>The pay-for-performance connection is not demonstrated.</p> <p>The non-executive directors receive excessive consultancy fees.</p>	✓
3	Approve allocation of income and dividend	FOR	FOR		✓
4	Discharge board members and executive management	FOR	● OPPOSE	Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.	✓
5.1	Approve renewal of authorised capital	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 15% of the issued capital.	✓
5.2	Amend articles of association to enable virtual general meeting	FOR	FOR		✓
6	Binding votes on the remuneration of the board of directors and the executive management				
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The non-executive directors receive excessive consultancy fees.	✓
6.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓
6.3	Binding prospective vote on the total variable remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The structure and conditions of the plans do not respect Ethos' guidelines.</p> <p>The remuneration committee or the board of directors have excessive discretion with regard to awards and administration of the plan.</p> <p>The requested amount does not allow to respect Ethos' guidelines.</p>	✓
7.1	Elections to the board of directors				
7.1.a	Re-elect Prof. Dr. Peter Athanas	FOR	FOR		✓

Also

17.03.2021

AGM

Item	Agenda	Board	Ethos		Result
7.1.b	Re-elect Mr. Walter P.J. Droege	FOR	FOR		✓
7.1.c	Re-elect Prof. Dr. Rudolf Marty	FOR	● OPPOSE	He has been a member of the board for 28 years, which exceeds Ethos' guidelines.	✓
7.1.d	Re-elect Mr. Frank Tanski	FOR	● OPPOSE	He is not independent (representative of an important shareholder and business connections) and the board independence is insufficient (16.7%). He is a representative of a significant shareholder who is sufficiently represented on the board.	✓
7.1.e	Re-elect Dr. Ernest-W. Droege	FOR	FOR		✓
7.1.f	Re-elect Prof. Dr. Gustavo Möller-Hergt	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓
7.2	Re-elect Prof. Dr. Gustavo Möller-Hergt as board chairman	FOR	● OPPOSE	As Ethos did not support the election of Prof. Dr. Ing. Möller-Hergt to the board of directors, he cannot be elected as chairman.	✓
7.3	Elections to the nomination and remuneration committee				
7.3.a	Re-elect Prof. Dr. Peter Athanas to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is very insufficient.	✓
7.3.b	Re-elect Mr. Walter P.J. Droege to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is very insufficient.	✓
7.3.c	Re-elect Mr. Frank Tanski to the nomination and remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the transparency of the remuneration report is very insufficient.	✓
7.4	Re-elect Ernst & Young as auditors	FOR	FOR		✓
7.5	Re-elect Dr. Adrian von Segesser as independent proxy	FOR	FOR		✓

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 78.3%
2	Discharge board members and executive management	FOR	FOR	✓ 99.8%
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
4.1	Reduce share capital via cancellation of shares	FOR	FOR	✓ 97.8%
4.2	Approve renewal of authorised capital	FOR	FOR	✓ 96.2%
5.1	Elections to the board of directors			
5.1.1	Re-elect Dr. Thomas von Planta as board member and chairman	FOR	FOR	✓ 85.2%
5.1.2	Re-elect Dr. Andreas Beerli	FOR	FOR	✓ 95.8%
5.1.3	Re-elect Mr. Christoph B. Gloor	FOR	FOR	✓ 99.5%
5.1.4	Re-elect Mr. Hugo Lasat	FOR	FOR	✓ 99.6%
5.1.5	Re-elect Mr. Christoph Mäder	FOR	FOR	✓ 95.8%
5.1.6	Re-elect Dr. Markus R. Neuhaus	FOR	FOR	✓ 98.6%
5.1.7	Re-elect Mr. Thomas Pleines	FOR	FOR	✓ 99.1%
5.1.8	Re-elect Prof. Dr. Hans-Jörg Schmidt-Trenz	FOR	FOR	✓ 99.5%
5.1.9	Re-elect Prof. Dr. Marie-Noëlle Venturi-Zen-Ruffinen	FOR	FOR	✓ 88.7%
5.1.10	Elect Dr. Karin Lenzlinger Diedenhofen	FOR	FOR	✓ 99.6%
5.2	Elections to the remuneration committee			
5.2.1	Re-elect Mr. Christoph Mäder to the remuneration committee	FOR	FOR	✓ 84.3%
5.2.2	Elect Dr. Markus R. Neuhaus to the remuneration committee	FOR	FOR	✓ 98.4%
5.2.3	Re-elect Mr. Thomas Pleines to the remuneration committee	FOR	FOR	✓ 87.5%
5.2.4	Re-elect Prof. Dr. Hans-Jörg Schmidt-Trenz to the remuneration committee	FOR	FOR	✓ 87.9%
5.3	Re-elect Dr. Christophe Sarasin as independent proxy	FOR	FOR	✓ 99.9%
5.4	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.3%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.5%
6.2.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 98.0%

Item	Agenda	Board	Ethos	Result
6.2.2	Binding prospective vote on the variable remuneration of the executive management	FOR	FOR	✓ 93.5%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
2	Approve allocation of income and dividend	FOR	FOR	✓ 73.4%
3	Advisory vote on the remuneration report	FOR	FOR	✓ 85.6%
4	Discharge board members	FOR	FOR	✓ 99.6%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.9%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 95.9%
6.1	Elections to the board of directors			
6.1.1	Re-elect Prof. Adrian Altenburger	FOR	FOR	✓ 97.9%
6.1.2	Re-elect Mr. Patrick Burkhalter	FOR	FOR	✓ 87.6%
6.1.3	Re-elect Ms. Sandra Emme	FOR	FOR	✓ 90.5%
6.1.4	Re-elect Mr. Urban Linsi	FOR	FOR	✓ 94.4%
6.1.5	Re-elect Mr. Stefan Ranstrand	FOR	FOR	✓ 99.6%
6.1.6	Re-elect Dr. Martin Zwyszig	FOR	FOR	✓ 90.2%
6.2.1	Re-elect Mr. Patrick Burkhalter as board chairman	FOR	FOR	✓ 90.8%
6.2.2	Re-elect Dr. Martin Zwyszig as deputy chairman of the board	FOR	FOR	✓ 95.6%
6.3	Elections to the nomination and remuneration committee			
6.3.1	Re-elect Ms. Sandra Emme to the nomination and remuneration committee	FOR	FOR	✓ 90.7%
6.3.2	Re-elect Prof. Adrian Altenburger to the nomination and remuneration committee	FOR	FOR	✓ 96.0%
6.3.3	Elect Mr. Urban Linsi to the nomination and remuneration committee	FOR	FOR	✓ 97.6%
6.4	Re-elect Proxy Voting Services GmbH as independent proxy	FOR	FOR	✓ 99.9%
6.5	Re-elect KPMG as auditors	FOR	FOR	✓ 95.9%
7	Approve share split	FOR	FOR	✓ 99.4%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Advisory vote on the remuneration report	FOR	FOR		✓ 99.4%
2	Approve allocation of income and dividend				
2.1	Approve allocation of income and ordinary dividend	FOR	FOR		✓ 99.9%
2.2	Distribution of dividend from capital contributions reserves	FOR	FOR		✓ 99.9%
3	Discharge board members	FOR	FOR		✓ 99.9%
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 99.3%
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR		✓ 99.3%
5	Elections to the board of directors				
5.1	Elect Dr. Philipp Dautzenberg	FOR	● OPPOSE	He is not independent (various reasons) and the board independence is insufficient (14.3%).	✓ 96.1%
5.2	Re-elect Mr. Thomas Hinderer	FOR	FOR		✓ 99.9%
5.3	Re-elect Ms. Doris Leuthard	FOR	FOR		✓ 99.4%
5.4	Re-elect Mr. Werner Marti	FOR	● OPPOSE	He is not independent (board tenure of 12 years) and the board independence is insufficient (14.3%).	✓ 99.3%
5.5	Re-elect Dr. Jean Gérard Villot	FOR	● OPPOSE	He is not independent (various reasons) and the board independence is insufficient (14.3%).	✓ 99.5%
5.6	Re-elect Mr. Philipp Wyss	FOR	FOR		✓ 96.5%
5.7	Re-elect Mr. Joos Sutter	FOR	FOR		✓ 99.9%
5.8	Elect Mr. Joos Sutter as board chairman	FOR	FOR		✓ 99.9%
6	Elections to the remuneration committee				
6.1	Re-elect Mr. Thomas Hinderer to the remuneration committee	FOR	FOR		✓ 99.6%
6.2	Re-elect Mr. Philipp Wyss to the remuneration committee	FOR	FOR		✓ 96.2%
7	Re-elect Dr. Andreas Flückiger as independent proxy	FOR	FOR		✓ 99.9%
8	Re-elect KPMG as auditors	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.8%
2	Discharge board members and executive management	FOR	FOR		✓ 99.3%
3	Approve allocation of income	FOR	FOR		✓ 99.9%
4	Amend articles of association				
4.1	Amendment to Art. 5a	FOR	FOR		✓ 99.4%
4.2	Amendment to Art. 20 par. 1	FOR	● OPPOSE	Ethos considers that a remuneration committee consisting of only two members is not best practice.	✓ 88.4%
4.3	Amendment to Art. 24	FOR	FOR		✓ 99.8%
5.1	Elections to the board of directors				
5.1.a	Re-elect Ms. Anita Hauser	FOR	FOR		✓ 79.8%
5.1.b	Re-elect Mr. Michael Hauser	FOR	FOR		✓ 78.5%
5.1.c	Re-elect Mr. Martin Hirzel	FOR	FOR		✓ 99.8%
5.1.d	Re-elect Mr. Philip Mosimann as board member and chairman	FOR	FOR		✓ 80.5%
5.1.e	Re-elect Mr. Heinrich C. Spoerry	FOR	FOR		✓ 74.2%
5.1.f	Re-elect Mr. Valentin Vogt	FOR	FOR		✓ 94.0%
5.2	Elections to the remuneration committee				
5.2.a	Re-elect Ms. Anita Hauser to the remuneration committee	FOR	FOR		✓ 77.3%
5.2.b	Re-elect Mr. Valentin Vogt to the remuneration committee	FOR	FOR		✓ 98.3%
5.3	Re-elect Law Office Keller Partnership as independent proxy	FOR	FOR		✓ 100.0%
5.4	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 37 years, which exceeds Ethos' guidelines.	✓ 90.8%
6.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓ 95.8%
6.2	Advisory vote on the remuneration report	FOR	FOR		✓ 92.8%
6.3	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 96.7%
6.4	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 98.4%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
3	Discharge board members	FOR	FOR	✓ 99.6%
4	Elections to the board of directors			
4.1	Re-elect Mr. Ernst Bärtschi	FOR	FOR	✓ 99.8%
4.2	Re-elect Dr. Roland Abt	FOR	FOR	✓ 98.4%
4.3	Re-elect Dr. Matthias Auer	FOR	FOR	✓ 93.5%
4.4	Re-elect Mr. Urs Riedener	FOR	FOR	✓ 90.7%
4.5	Re-elect Mr. Jacob Schmidheiny	FOR	FOR	✓ 95.9%
4.6	Re-elect Mr. Robert F. Spoerry	FOR	FOR	✓ 92.9%
4.7	Elect Dr. Heinz O. Baumgartner	FOR	FOR	✓ 96.0%
5	Re-elect Mr. Ernst Bärtschi as board chairman	FOR	FOR	✓ 98.4%
6	Elections to the remuneration committee			
6.1	Re-elect Mr. Urs Riedener to the remuneration committee	FOR	FOR	✓ 89.8%
6.2	Re-elect Mr. Robert F. Spoerry to the remuneration committee	FOR	FOR	✓ 88.6%
6.3	Elect Dr. Heinz O. Baumgartner to the remuneration committee	FOR	FOR	✓ 99.2%
7.1	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. ✓ 85.5%
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.8%
7.3	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. ✓ 96.4%
8	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 81 years, which exceeds Ethos' guidelines. ✓ 89.9%
9	Re-elect Bretschger Leuch Rechtsanwälte as independent proxy	FOR	FOR	✓ 100.0%
10	Amend articles of association: Corporate name	FOR	FOR	✓ 88.2%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The pay-for-performance connection is not demonstrated.	✓ 96.4%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Discharge board members and executive management	FOR	FOR		✓ 99.4%
4	Elections to the board of directors				
4.1	Special meeting for holders of bearer shares				
4.1.1	Re-nominate Mr. Jürg Fedier as representative of bearer shareholders	FOR	FOR		✓ 99.8%
4.1.2	Re-nominate Mr. Jens Breu as representative of bearer shareholders	FOR	FOR		✓ 99.3%
4.1.3	Nominate Mr. Martin Hirzel as representative of bearer shareholders	FOR	FOR		✓ 100.0%
4.2	Re-elect Dr. Paul J. Hälg as board member and chairman	FOR	FOR		✓ 99.5%
4.3	Re-elect Dr. Hanspeter Fässler	FOR	FOR		✓ 99.2%
4.4	Re-elect Mr. Claude R. Cornaz	FOR	FOR		✓ 98.0%
4.5	Re-elect Dr. Gabi Huber	FOR	FOR		✓ 95.4%
4.6	Re-elect Mr. Hanno Ulmer	FOR	FOR		✓ 94.1%
4.7	Elect the candidates nominated by the special meeting (ITEMS 4.1.1, 4.1.2 and 4.1.3)				
4.7.1	Re-elect Mr. Jürg Fedier	FOR	FOR		✓ 93.3%
4.7.2	Re-elect Mr. Jens Breu	FOR	FOR		✓ 99.3%
4.7.3	Elect Mr. Martin Hirzel	FOR	FOR		✓ 100.0%
5	Elections to the nomination and remuneration committee				
5.1	Re-elect Dr. Hanspeter Fässler to the nomination and remuneration committee	FOR	FOR		✓ 94.9%
5.2	Re-elect Mr. Claude R. Cornaz to the nomination and remuneration committee	FOR	FOR		✓ 94.1%
5.3	Re-elect Mr. Jens Breu to the nomination and remuneration committee	FOR	FOR		✓ 99.6%
6	Re-elect KPMG as auditors	FOR	FOR		✓ 100.0%
7	Re-elect Mr. Remo Baumann as independent proxy	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
8.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 99.0%
8.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The total amount allows for the payment of significantly higher remuneration than that of a peer group.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p> <p>Past awards do not allow confirmation of the link between pay and performance.</p>	✓ 98.0%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓
2	Discharge board members	FOR	FOR	✓
3	Approve allocation of income and dividend	FOR	FOR	✓
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓
4.2	Binding prospective vote on the total remuneration of the Agricultural Council	FOR	FOR	✓
4.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓
4.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓
5.1	Elections to the board of directors			
5.1.1	Re-elect Mr. Konrad Graber as board member and chairman	FOR	FOR	✓
5.1.2	Re-elect Mr. Thomas Oehen-Bühlmann	FOR	FOR	✓
5.1.3	Re-elect Ms. Monique Bourquin	FOR	FOR	✓
5.1.4	Re-elect Ms. Christina Johansson	FOR	FOR	✓
5.1.5	Re-elect Ms. Alexandra Post Quillet	FOR	FOR	✓
5.1.6	Re-elect Mr. Franz Steiger	FOR	FOR	✓
5.1.7	Re-elect Ms. Diana Strebel	FOR	FOR	✓
5.2.1	Elect Mr. Dominik Bürgy	FOR	FOR	✓
5.2.2	Elect Mr. Thomas Grüter	FOR	FOR	✓
5.3	Elections to the remuneration committee			
5.3.1	Elect Mr. Konrad Graber to the remuneration committee	FOR	FOR	✓
5.3.2	Elect Ms. Monique Bourquin to the remuneration committee	FOR	FOR	✓
5.3.3	Elect Mr. Thomas Oehen-Bühlmann to the remuneration committee	FOR	FOR	✓
6	Re-elect KPMG as auditors	FOR	FOR	✓
7	Re-elect Mr. Pascal Engelberger as independent proxy	FOR	FOR	✓

Item	Agenda	Board	Ethos	Result
1	Welcome and presentation of the business evolution	NON-VOTING	NON-VOTING	
2	Organisation of the general meeting	NON-VOTING	NON-VOTING	
3.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
3.2	Binding votes on the remuneration of the board of directors and the executive management			
3.2.1	Binding retrospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>✓ 98.9%</p> <p>The information provided is insufficient.</p> <p>The remuneration of the former chairman is significantly higher than that of the peer group.</p>
3.2.2	Binding retrospective vote on the total remuneration of the executive management	FOR	FOR	✓ 92.0%
4	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
5	Discharge board members and executive management	FOR	FOR	✓
6.1	Elections to the board of directors			
6.1.1	Re-elect Mr. Bernhard Merki as chairman of the board and member of the remuneration committee	FOR	FOR	✓ 96.4%
6.1.2	Re-elect Ms. Magdalena Martullo-Blocher	FOR	● OPPOSE	<p>✓ 99.0%</p> <p>She is also a permanent member of the executive management (CEO).</p>
6.1.3	Re-elect Dr. Joachim Streu as board member and member of the remuneration committee	FOR	FOR	✓ 97.3%
6.1.4	Re-elect Mr. Christoph Mäder as board member and member of the remuneration committee	FOR	FOR	✓ 97.0%
6.2	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.9%
6.3	Re-elect Dr. iur Robert K. Däppen as independent proxy	FOR	FOR	✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Discharge board members and executive management	FOR	FOR		✓
3	Approve allocation of income and dividend	FOR	FOR		✓
4.1	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓
4.2	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of the peer group. The remuneration of the chairman exceeds the average remuneration of the members of the executive management without adequate justification.	✓
4.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓
4.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓
4.5	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR		✓
5	Elections to the board of directors				
5.1	Re-elect Mr. This E. Schneider	FOR	FOR		✓
5.2	Re-elect Dr. iur. Peter Altorfer	FOR	● OPPOSE	He is not independent (board tenure of 16 years) and the board independence is insufficient (33.3%).	✓
5.3	Re-elect Mr. Michael Pieper	FOR	FOR		✓
5.4	Re-elect Ms. Claudia Coninx-Kaczynski	FOR	FOR		✓
5.5	Re-elect Dr. Reto Müller	FOR	FOR		✓
5.6	Re-elect Mr. Vincent Studer	FOR	FOR		✓
6	Elections to the remuneration committee				

Item	Agenda	Board	Ethos	Result
6.1	Re-elect Dr. iur. Peter Altorfer to the remuneration committee	FOR	● OPPOSE	<p>He is not independent (board tenure of 16 years) and the committee does not include at least 50% independent members.</p> <p>As Ethos did not support the election of Dr. iur. Altorfer to the board of directors, he cannot be elected to the committee.</p> <p>He is not independent (board tenure of 16 years) and the committee does not include at least 50% independent members.</p>
6.2	Re-elect Ms. Claudia Coninx-Kaczynski to the remuneration committee	FOR	FOR	✓
6.3	Re-elect Mr. Michael Pieper to the remuneration committee	FOR	FOR	✓
7	Re-elect KPMG as auditors	FOR	FOR	✓
8	Re-elect Mr. René Peyer as independent proxy	FOR	FOR	✓

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.2%
3	Discharge board members	FOR	FOR	✓ 98.1%
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Albert M. Baehny as member and chairman of the board	FOR	FOR	✓ 83.9%
4.1.2	Re-elect Dr. Felix R. Ehrat	FOR	FOR	✓ 96.7%
4.1.3	Re-elect Dr. Werner Karlen	FOR	FOR	✓ 99.5%
4.1.4	Re-elect Ms. Bernadette Koch	FOR	FOR	✓ 99.3%
4.1.5	Re-elect Ms. Eunice Zehnder-Lai	FOR	FOR	✓ 94.0%
4.1.6	Elect Mr. Thomas Bachmann	FOR	FOR	✓ 99.5%
4.2	Elections to the remuneration committee			
4.2.1	Re-elect Dr. Werner Karlen to the remuneration committee	FOR	FOR	✓ 98.4%
4.2.2	Re-elect Ms. Eunice Zehnder-Lai to the remuneration committee	FOR	FOR	✓ 95.1%
4.2.3	Elect Mr. Thomas Bachmann to the remuneration committee	FOR	FOR	✓ 99.1%
5	Re-elect hba Rechtsanwälte AG as independent proxy	FOR	FOR	✓ 100.0%
6	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	✓ 83.4% The audit firm has been in office for 24 years, which exceeds Ethos' guidelines.
7.1	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 86.6% The transparency of the remuneration report is insufficient.
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.4%
7.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 96.3%
8	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.1%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Advisory vote on the remuneration report	FOR	FOR		✓ 97.3%
2	Approve allocation of income and dividend	FOR	● OPPOSE	The proposed allocation of income seems inappropriate in view of the short-time work compensation received by the company.	✓ 90.9%
3	Discharge board members and executive management	FOR	FOR		✓ 98.9%
4	Elections to the board of directors				
4.a	Re-elect Dr. Hubert Achermann	FOR	FOR		✓ 98.7%
4.b	Re-elect Mr. Riet Cadonau	FOR	FOR		✓ 80.7%
4.c	Re-elect Dr. Peter Hackel	FOR	FOR		✓ 99.9%
4.d	Re-elect Mr. Roger Michaelis	FOR	FOR		✓ 98.8%
4.e	Re-elect Dr. Eveline Saupper	FOR	FOR		✓ 99.5%
4.f	Re-elect Mr. Yves Serra	FOR	FOR		✓ 91.4%
4.g	Re-elect Ms. Jasmin Staiblin	FOR	FOR		✓ 99.0%
5.1	Re-elect Mr. Yves Serra as board chairman	FOR	FOR		✓ 92.9%
5.2	Elections to the remuneration committee				
5.2.a	Elect Dr. Hubert Achermann to the remuneration committee	FOR	FOR		✓ 99.2%
5.2.b	Re-elect Mr. Riet Cadonau to the remuneration committee	FOR	FOR		✓ 84.4%
5.2.c	Re-elect Dr. Eveline Saupper to the remuneration committee	FOR	FOR		✓ 99.1%
6	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 97.7%
7	Binding prospective vote on the total remuneration of the executive management	FOR	FOR		✓ 98.2%
8	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 98.6%
9	Re-elect weber, schaub & partner AG as independent proxy	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.4%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 92.2% The remuneration report is not in line with Ethos' guidelines.
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.8%
4	Discharge board members and executive management	FOR	FOR	✓ 98.8%
5.1	Elections to the board of directors			
5.1.1	Re-elect Mr. Victor Balli	FOR	FOR	✓ 98.8%
5.1.2	Re-elect Prof. Dr. ing. Werner J. Bauer	FOR	FOR	✓ 99.0%
5.1.3	Re-elect Ms. Lilian Fossum Biner	FOR	FOR	✓ 99.6%
5.1.4	Re-elect Mr. Michael Carlos	FOR	FOR	✓ 99.7%
5.1.5	Re-elect Ms. Ingrid Deltenre	FOR	FOR	✓ 99.5%
5.1.6	Re-elect Dr. oec. Olivier A. Filliol	FOR	FOR	✓ 99.8%
5.1.7	Re-elect Ms. Sophie Gasperment	FOR	FOR	✓ 73.4%
5.1.8	Re-elect Mr. Calvin Grieder as board member and chairman	FOR	FOR	✓ 90.3%
5.2	Elections to the remuneration committee			
5.2.1	Re-elect Prof. Dr. ing. Werner J. Bauer to the remuneration committee	FOR	FOR	✓ 98.6%
5.2.2	Re-elect Ms. Ingrid Deltenre to the remuneration committee	FOR	FOR	✓ 99.1%
5.2.3	Re-elect Mr. Victor Balli to the remuneration committee	FOR	FOR	✓ 97.3%
5.3	Re-elect Mr. Manuel Isler as independent proxy	FOR	FOR	✓ 98.8%
5.4	Re-elect Deloitte as auditors	FOR	FOR	✓ 98.4%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.3%
6.2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 96.9%

Item	Agenda	Board	Ethos	Result	
6.2.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The total amount allows for the payment of significantly higher remuneration than that of a peer group.</p> <p>The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	<p>✓ 93.3%</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
2	Discharge board members	FOR	FOR	✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
4	Elections to the board of directors			
4.1	Re-elect Dr. Beat E. Lüthi as board member and chairman	FOR	FOR	✓ 99.7%
4.2	Re-elect Dr. Richard Fischer	FOR	FOR	✓ 96.2%
4.3	Re-elect Ms. Vanessa Frey	FOR	FOR	✓ 88.3%
4.4	Re-elect Mr. Beat M. Siegrist	FOR	FOR	✓ 93.5%
4.5	Elect Dr. Reto Suter	FOR	FOR	✓ 97.0%
	Elections to the nomination and remuneration committee			
4.6	Re-elect Dr. Richard Fischer to the nomination and remuneration committee	FOR	FOR	✓ 98.7%
4.7	Re-elect Mr. Beat M. Siegrist to the nomination and remuneration committee	FOR	FOR	✓ 95.9%
4.8	Elect Dr. Reto Suter to the nomination and remuneration committee	FOR	FOR	✓ 99.6%
5	Re-elect Baur Hürlimann AG as independent proxy	FOR	FOR	✓ 99.9%
6	Re-elect KPMG as auditors	FOR	FOR	✓ 96.7%
7	Advisory vote on the remuneration report	FOR	FOR	✓ 93.5%
8	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.5%
9	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 96.2%
10	Amend articles of association to enable virtual general meeting	FOR	FOR	✓ 80.1%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.1%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Discharge board members and executive management	FOR	FOR		✓
4.1	Amend articles of association: chair / secretary / vote counter	FOR	FOR		✓ 99.9%
4.2	Amend articles of association: constitution of the board of directors	FOR	FOR		✓ 99.9%
5	Binding votes on the remuneration of the board of directors and the executive management				
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The proposed increase relative to the previous year is excessive and not justified.	✓ 93.3%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.	✓ 86.4%
6	Elections to the board of directors				
6.1	Elect Mr. Paul Zumbühl as board member and chairman	FOR	FOR		✓ 79.8%
6.2	Re-elect Mr. Urs Tanner	FOR	FOR		✓ 78.6%
6.3	Re-elect Mr. Stefano Mercorio	FOR	FOR		✓ 70.5%
6.4	Re-elect Mr. Ingo Specht	FOR	FOR		✓ 72.4%
6.5	Re-elect Dr. ing. Elena Cortona	FOR	FOR		✓ 76.1%
6.6	Re-elect Mr. Markus Asch	FOR	FOR		✓ 75.6%
6.7	Elect Ms. Susanne Schreiber	FOR	FOR		✓ 77.6%
7	Elections to the remuneration committee				
7.1	Re-elect Mr. Urs Tanner to the remuneration committee	FOR	FOR		✓ 77.1%
7.2	Re-elect Mr. Stefano Mercorio to the remuneration committee	FOR	FOR		✓ 68.8%
8	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 96.8%
9	Re-elect Mr. Francesco Adami as independent proxy	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.3%
2	Approve allocation of income (no dividend)	FOR	FOR	✓ 96.5%
3	Discharge board members and executive management	FOR	FOR	✓ 98.8%
4	Elections to the board of directors			
4.1	Re-elect Prof. Dr. Thomas Bieger as member and chairman of the board	FOR	FOR	✓ 94.5%
4.2	Re-elect Mr. Peter Baumann	FOR	FOR	✓ 98.3%
4.3	Re-elect Mr. Nils Graf	FOR	FOR	✓ 93.6%
4.4	Re-elect Mr. Heinz Karrer	FOR	FOR	✓ 98.6%
4.5	Re-elect Dr. Catrina Luchsinger Gähwiler	FOR	FOR	✓ 99.3%
4.6	Re-elect Mr. Hanspeter Rüfenacht	FOR	FOR	✓ 99.3%
5	Elections to the remuneration committee			
5.1	Re-elect Mr. Peter Baumann to the remuneration committee	FOR	FOR	✓ 98.0%
5.2	Re-elect Prof. Dr. Thomas Bieger to the remuneration committee	FOR	FOR	✓ 92.6%
5.3	Re-elect Mr. Hanspeter Rüfenacht to the remuneration committee	FOR	FOR	✓ 97.1%
6	Binding votes on the remuneration of the board of directors and the executive management			
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 95.6%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 91.7%
7.1	Elect Dr. Melchior Glatthard as independent proxy	FOR	FOR	✓ 99.5%
7.2	Election of the substitute of the independent proxy	FOR	FOR	✓ 99.5%
8	Re-elect BDO as auditors	FOR	FOR	✓ 96.4%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.3%
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
3	Discharge board members and executive management	FOR	FOR	✓
4.1	Elections to the board of directors			
4.1.a	Re-elect Mr. Dominik Bürgy	FOR	FOR	✓ 99.7%
4.1.b	Re-elect Dr. Renato Fassbind	FOR	FOR	✓ 99.5%
4.1.c	Re-elect Mr. Karl Gernandt	FOR	FOR	✓ 88.5%
4.1.d	Re-elect Mr. David Kamenetzky	FOR	FOR	✓ 99.7%
4.1.e	Re-elect Mr. Klaus-Michael Kühne	FOR	● OPPOSE	✓ 89.1% He has been a member of the board for 46 years, which exceeds Ethos' guidelines. He is 84 years old, which exceeds Ethos' guidelines.
4.1.f	Re-elect Ms. Hauke Stars	FOR	FOR	✓ 95.8%
4.1.g	Re-elect Dr. Martin Wittig	FOR	FOR	✓ 99.7%
4.1.h	Re-elect Dr. Jörg Wolle	FOR	FOR	✓ 93.5%
4.2	Elect Mr. Tobias B. Staehelin	FOR	FOR	✓ 99.5%
4.3	Re-elect Dr. Wolle as board chairman	FOR	FOR	✓ 92.4%
4.4	Elections to the remuneration committee			
4.4.a	Re-elect Mr. Karl Gernandt to the remuneration committee	FOR	FOR	✓ 79.3%
4.4.b	Re-elect Mr. Klaus-Michael Kühne to the remuneration committee	FOR	● OPPOSE	✓ 81.2% As Ethos did not support the election of Mr. Kühne to the board of directors, he cannot be elected to the committee.
4.4.c	Re-elect Ms. Hauke Stars to the remuneration committee	FOR	FOR	✓ 95.5%
4.5	Re-elect Investarit AG as independent proxy	FOR	FOR	✓ 99.4%
4.6	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.6%
5	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 75.0% The transparency of the remuneration report is insufficient. The pay-for-performance connection is not demonstrated. The remuneration report is not in line with Ethos' guidelines.

Item	Agenda	Board	Ethos		Result
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓ 82.7%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 81.3%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.5%
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration report is not in line with Ethos' guidelines.	✓ 86.8%
2	Discharge board members and executive management	FOR	FOR		✓ 98.5%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.5%
4	Elections to the board of directors				
4.1.1	Re-elect Mr. Paul Bulcke as board chairman	FOR	FOR		✓ 91.8%
4.1.2	Re-elect Dr. oec. Ulf Mark Schneider	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 92.2%
4.1.3	Re-elect Count Henri de La Croix de Castries	FOR	FOR		✓ 98.4%
4.1.4	Re-elect Dr. oec. Renato Fassbind	FOR	FOR		✓ 99.1%
4.1.5	Re-elect Mr. Pablo Isla Álvarez de Tejera	FOR	FOR		✓ 96.5%
4.1.6	Re-elect Ms. Ann Veneman	FOR	FOR		✓ 95.7%
4.1.7	Re-elect Ms. Eva Cheng	FOR	FOR		✓ 99.3%
4.1.8	Re-elect Prof. Dr. Patrick Aebischer	FOR	FOR		✓ 99.2%
4.1.9	Re-elect Mr. Kasper Rorsted	FOR	● OPPOSE	He holds an excessive number of mandates. He has attended too few board meetings without satisfactory explanation.	✓ 61.7%
4.1.10	Re-elect Ms. Kimberly Ross	FOR	FOR		✓ 99.5%
4.1.11	Re-elect Mr. Dick Boer	FOR	FOR		✓ 99.3%
4.1.12	Re-elect Mr. Dinesh C. Paliwal	FOR	FOR		✓ 99.2%
4.1.13	Re-elect Ms. Hanne de Mora	FOR	FOR		✓ 99.6%
4.2	Elect Ms. Lindiwe Majele Sibanda	FOR	FOR		✓ 99.6%
4.3	Elections to the remuneration committee				
4.3.1	Re-elect Mr. Pablo Isla Álvarez de Tejera to the remuneration committee	FOR	FOR		✓ 95.8%
4.3.2	Re-elect Prof. Dr. Patrick Aebischer to the remuneration committee	FOR	FOR		✓ 98.7%

Item	Agenda	Board	Ethos		Result
4.3.3	Re-elect Mr. Dick Boer to the remuneration committee	FOR	FOR		✓ 98.7%
4.3.4	Elect Mr. Kasper Rorsted to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Rorsted to the board of directors, he cannot be elected to the committee.	✓ 65.2%
4.4	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 99.1%
4.5	Re-elect Hartmann Dreyer as independent proxy	FOR	FOR		✓ 99.9%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 96.2%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting. The remuneration structure is not in line with Ethos' guidelines.	✓ 90.3%
6	Reduce share capital via cancellation of shares	FOR	FOR		✓ 99.5%
7	Advisory vote on Nestlé's climate roadmap	FOR	FOR		✓ 95.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.6%
2	Discharge board members and executive management	FOR	FOR		✓ 97.6%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.6%
4	Reduce share capital via cancellation of shares	FOR	FOR		✓ 99.7%
5	Approve share buyback programme	FOR	FOR		✓ 97.9%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 96.8%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The remuneration structure is not in line with Ethos' guidelines.	✓ 92.1%
6.3	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 91.0%
7	Elections to the board of directors				
7.1	Re-elect Dr. Jörg Reinhardt as board member and chairman	FOR	FOR		✓ 90.4%
7.2	Re-elect Dr. Nancy C. Andrews	FOR	FOR		✓ 99.5%
7.3	Re-elect Mr. Ton Büchner	FOR	FOR		✓ 89.0%
7.4	Re-elect Mr. Patrice Bula	FOR	FOR		✓ 98.6%
7.5	Re-elect Ms. Elizabeth (Liz) Doherty	FOR	FOR		✓ 99.5%
7.6	Re-elect Ms. Ann Marie Fudge	FOR	FOR		✓ 96.5%
7.7	Re-elect Ms. Bridgette Heller	FOR	FOR		✓ 99.4%
7.8	Re-elect Mr. Frans van Houten	FOR	FOR		✓ 99.2%
7.9	Re-elect Dr. Simon Moroney	FOR	FOR		✓ 99.6%
7.10	Re-elect Dr. Andreas von Planta	FOR	FOR		✓ 94.2%
7.11	Re-elect Prof. Dr. Charles L. Sawyers	FOR	FOR		✓ 99.2%
7.12	Re-elect Dr. Enrico Vanni	FOR	FOR		✓ 98.3%
7.13	Re-elect Mr. William T. Winters	FOR	FOR		✓ 98.9%
8	Elections to the remuneration committee				
8.1	Re-elect Mr. Patrice Bula to the remuneration committee	FOR	FOR		✓ 97.8%
8.2	Re-elect Ms. Bridgette Heller to the remuneration committee	FOR	FOR		✓ 97.9%

Item	Agenda	Board	Ethos	Result
8.3	Re-elect Dr. Enrico Vanni to the remuneration committee	FOR	FOR	✓ 96.1%
8.4	Re-elect Mr. William T. Winters to the remuneration committee	FOR	FOR	✓ 97.4%
8.5	Elect Dr. Simon Moroney to the remuneration committee	FOR	FOR	✓ 98.6%
9	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 92.6%
10	Re-elect Mr. Peter Andreas Zahn as independent proxy	FOR	FOR	✓ 99.8%
11	Amend articles of association	FOR	FOR	✓ 99.6%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Discharge board members and executive management	FOR	FOR		✓ 99.6%
4	Amend articles of association: Maximum number of external mandates	FOR	FOR		✓ 99.1%
5	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 67.8%
6.1	Binding vote on the short-term remuneration of the board of directors for the term of office 2021/2022	FOR	● OPPOSE	The proposed increase relative to the previous year is excessive.	✓ 92.5%
6.2	Binding vote on the long-term remuneration granted to the board of directors in the term of office 2020/2021	FOR	● OPPOSE	The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting. The requested amount does not allow to respect Ethos' guidelines.	✓ 91.5%
6.3	Binding vote on other remuneration for the board of directors for the term of office 2020/2021	FOR	● OPPOSE	The remuneration of the executive members of the board (who are not members of the executive management) is excessive.	✓ 91.0%
6.4	Binding vote on the revised short-term remuneration of the executive management for 2021	FOR	● OPPOSE	The short-term remuneration is significantly higher than that of the peer group.	✓ 93.3%
6.5	Binding vote on the short-term remuneration of the executive management for 2022	FOR	● OPPOSE	The short-term remuneration is significantly higher than that of the peer group.	✓ 95.9%
6.6	Binding vote on the long-term remuneration granted to the executive management in 2020	FOR	● OPPOSE	The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting. The requested amount does not allow to respect Ethos' guidelines.	✓ 90.6%
6.7	Binding vote on other remuneration for the executive management for 2020	FOR	FOR		✓ 99.0%
7.1	Elections to the board of directors				

Item	Agenda	Board	Ethos		Result
7.1.1	Re-elect Mr. Steffen Meister (executive) as board member and chairman	FOR	● OPPOSE	The board includes too many executive directors compared to market practice in Switzerland.	✓ 90.8%
7.1.2	Re-elect Dr. Marcel Erni (executive)	FOR	FOR		✓ 96.2%
7.1.3	Re-elect Mr. Alfred Gantner (executive)	FOR	FOR		✓ 98.2%
7.1.4	Re-elect Ms. Lisa A. Hook	FOR	FOR		✓ 87.0%
7.1.5	Elect Mr. Joseph P. Landy	FOR	FOR		✓ 88.9%
7.1.6	Re-elect Ms. Grace del Rosario-Castaño	FOR	FOR		✓ 97.4%
7.1.7	Re-elect Dr. Martin Strobel	FOR	FOR		✓ 93.4%
7.1.8	Re-elect Mr. Urs Wietlisbach (executive)	FOR	FOR		✓ 96.2%
7.2	Elections to the nomination and remuneration committee				
7.2.1	Re-elect Ms. Grace del Rosario-Castaño to the nomination and remuneration committee	FOR	FOR		✓ 88.3%
7.2.2	Re-elect Ms. Lisa A. Hook to the nomination and remuneration committee	FOR	FOR		✓ 85.2%
7.2.3	Re-elect Dr. Martin Strobel to the nomination and remuneration committee	FOR	FOR		✓ 92.3%
7.3	Re-elect Hotz & Goldmann as independent proxy	FOR	FOR		✓ 99.8%
7.4	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 20 years, which exceeds Ethos' guidelines.	✓ 93.5%

Item	Agenda	Board	Ethos		Result
1	Approve the audited statutory interim financial statements	FOR	FOR		✓ 100.0%
2	Reduce share capital via cancellation of shares	FOR	● OPPOSE	The capital reduction is incompatible with the long-term interests of the majority of the company's stakeholders.	✓ 99.9%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Binding votes on the remuneration of the board of directors and the executive management			
2.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.5%
2.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 97.8%
2.3	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR	✓ 85.6%
3	Discharge board members and executive management	FOR	FOR	✓ 99.9%
4	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
5	Elections to the board of directors			
5.a	Re-elect Mr. Niklaus Huber	FOR	FOR	✓ 97.4%
5.b	Re-elect Mr. Urs Kaufmann	FOR	FOR	✓ 85.3%
5.c	Re-elect Mr. Thomas Oetterli	FOR	FOR	✓ 99.8%
5.d	Re-elect Mr. Heinrich C. Spoerry as board member and chairman	FOR	FOR	✓ 93.8%
5.e	Re-elect Ms. Bettina Stadler	FOR	FOR	✓ 86.2%
5.f	Re-elect Mr. Jörg Walther	FOR	FOR	✓ 99.8%
5.g	Elect Ms. Manuela Suter	FOR	FOR	✓ 98.5%
6	Elections to the nomination and remuneration committee			
6.a	Re-elect Mr. Niklaus Huber to the nomination and remuneration committee	FOR	FOR	✓ 88.0%
6.b	Re-elect Mr. Urs Kaufmann to the nomination and remuneration committee	FOR	FOR	✓ 85.7%
6.c	Re-elect Mr. Heinrich C. Spoerry to the nomination and remuneration committee	FOR	FOR	✓ 85.7%
7	Re-elect Bürki Bolt Rechtsanwälte as independent proxy	FOR	FOR	✓ 100.0%
8	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	✓ 96.7% The audit firm has been in office for 28 years, which exceeds Ethos' guidelines.

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.9%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Discharge board members and executive management	FOR	FOR		✓ 99.5%
4.1-4.2	Elections to the board of directors				
4.1.1	Re-elect Dr. Paul J. Hälg	FOR	FOR		✓ 97.6%
4.1.2	Re-elect Ms. Monika Ribar	FOR	FOR		✓ 99.4%
4.1.3	Re-elect Mr. Daniel J. Sauter	FOR	● OPPOSE	He has been a member of the board for 21 years, which exceeds Ethos' guidelines.	✓ 93.6%
4.1.4	Re-elect Mr. Christoph Tobler	FOR	● OPPOSE	He is not independent (board tenure of 16 years, various reasons) and the board independence is insufficient (37.5%).	✓ 87.5%
4.1.5	Re-elect Mr. Justin Howell	FOR	FOR		✓ 90.8%
4.1.6	Re-elect Mr. Thierry F. J. Vanlancker	FOR	FOR		✓ 99.3%
4.1.7	Re-elect Mr. Victor Balli	FOR	FOR		✓ 96.4%
4.2	Elect Mr. Paul Schuler	FOR	FOR		✓ 97.7%
4.3	Re-elect Dr. Paul J. Hälg as board chairman	FOR	FOR		✓ 98.1%
4.4	Elections to the nomination and remuneration committee				
4.4.1	Re-elect Mr. Daniel J. Sauter to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Sauter to the board of directors, he cannot be elected to the committee.	✓ 89.6%
4.4.2	Re-elect Mr. Justin Howell to the nomination and remuneration committee	FOR	FOR		✓ 87.5%
4.4.3	Re-elect Mr. Thierry F. J. Vanlancker to the nomination and remuneration committee	FOR	FOR		✓ 99.2%
4.5	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 26 years, which exceeds Ethos' guidelines.	✓ 79.6%
4.6	Re-elect Mr. Jost Windlin as independent proxy	FOR	FOR		✓ 100.0%
5.1	Advisory vote on the remuneration report	FOR	FOR		✓ 97.1%

Item	Agenda	Board	Ethos	Result
5.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.6%
5.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.2%

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 90.2%
2	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
3	Discharge board members and executive management	FOR	FOR	✓ 99.9%
4.1	Elections to the board of directors			
4.1.1	Re-elect Mr. Robert F. Spoerry as member and chairman of the board	FOR	FOR	✓ 87.6%
4.1.2	Re-elect Ms. Lynn Bleil	FOR	FOR	✓ 98.2%
4.1.3	Re-elect Dr. Lukas Braunschweiler	FOR	FOR	✓ 95.7%
4.1.4	Re-elect Ms. Stacy Enxing Seng	FOR	FOR	✓ 99.5%
4.1.5	Re-elect Mr. Ronald van der Vis	FOR	FOR	✓ 97.1%
4.1.6	Re-elect Dr. Jinlong Wang	FOR	FOR	✓ 99.6%
4.1.7	Re-elect Mr. Adrian Widmer	FOR	● OPPOSE	He holds an excessive number of mandates. ✓ 88.1%
4.2.1	Elect Mr. Gregory Behar	FOR	FOR	✓ 75.2%
4.2.2	Elect Mr. Roland Diggelmann	FOR	FOR	✓ 98.6%
4.3	Elections to the nomination and remuneration committee			
4.3.1	Re-elect Ms. Stacy Enxing Seng to the nomination and remuneration committee	FOR	FOR	✓ 99.5%
4.4.1	Elect Dr. Lukas Braunschweiler to the nomination and remuneration committee	FOR	FOR	✓ 93.9%
4.4.2	Elect Mr. Roland Diggelmann to the nomination and remuneration committee	FOR	FOR	✓ 99.5%
4.5	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.8%
4.6	Re-elect Anwaltskanzlei Keller as independent proxy	FOR	FOR	✓ 99.9%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.2%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines. ✓ 90.9%
6	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.9%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.9%
1.2	Advisory vote on the remuneration report	FOR	● OPPOSE	The transparency of the remuneration report is insufficient. The remuneration report is not in line with Ethos' guidelines.	✓ 80.5%
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
3	Discharge board members	FOR	FOR		✓ 99.7%
4	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓ 95.5%
5.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 96.2%
5.2	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient. The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting.	✓ 95.0%
5.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓ 85.6%
6	Elections to the board of directors				
6.1	Re-elect Mr. Gilbert Achermann as board member and chairman	FOR	FOR		✓ 70.4%
6.2	Re-elect Dr. Sebastian Burckhardt	FOR	● OPPOSE	He is not independent (board tenure of 19 years) and the board independence is insufficient (37.5%).	✓ 82.9%
6.3	Re-elect Mr. Marco Gadola	FOR	● OPPOSE	He holds an excessive number of mandates. He is not independent (former executive) and the board independence is insufficient (37.5%).	✓ 70.3%
6.4	Re-elect Mr. Juan-José Gonzalez	FOR	FOR		✓ 86.7%
6.5	Re-elect Dr. Beat E. Lüthi	FOR	FOR		✓ 82.6%
6.6	Re-elect Dr. Thomas Straumann	FOR	FOR		✓ 88.9%
6.7	Re-elect Ms. Regula Wallimann	FOR	FOR		✓ 83.9%

Item	Agenda	Board	Ethos	Result
6.8	Elect Ms. Petra Rumpf	FOR	FOR	✓ 88.4%
7	Elections to the nomination and remuneration committee			
7.1	Re-elect Dr. Beat E. Lüthi to the nomination and remuneration committee	FOR	FOR	✓ 83.4%
7.2	Re-elect Ms. Regula Wallimann to the nomination and remuneration committee	FOR	FOR	✓ 83.8%
7.3	Elect Mr. Juan-José Gonzalez to the nomination and remuneration committee	FOR	FOR	✓ 86.6%
8	Re-elect NEOVIUS AG as independent proxy	FOR	FOR	✓ 99.9%
9	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.3%

Item	Agenda	Board	Ethos	Result
	Organisational notes			
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.6%
1.2	Advisory vote on the remuneration report	FOR	FOR	✓ 84.2%
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.8%
3	Discharge board members	FOR	FOR	✓ 98.8%
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.0%
4.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 97.3%
4.3	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	FOR	✓ 96.2%
	Elections to the board of directors			
5.1	Re-elect Dr. iur. Rolf Dörig as board member and chairman	FOR	FOR	✓ 95.3%
5.2	Re-elect Mr. Thomas Buess	FOR	FOR	✓ 99.0%
5.3	Re-elect Dr. oec. Adrienne Corboud Fumagalli	FOR	FOR	✓ 99.4%
5.4	Re-elect Mr. Ueli Dietiker	FOR	FOR	✓ 98.7%
5.5	Re-elect Prof. Dr. sc. math. Damir Filipovic	FOR	FOR	✓ 98.9%
5.6	Re-elect Dr. oec. Frank Keuper	FOR	FOR	✓ 98.9%
5.7	Re-elect Mr. Stefan Loacker	FOR	FOR	✓ 99.2%
5.8	Re-elect Prof. Dr. iur. Henry M. Peter	FOR	FOR	✓ 93.1%
5.9	Re-elect Dr. iur. Martin Schmid	FOR	FOR	✓ 98.6%
5.10	Re-elect Ms. Franziska Tschudi Sauber	FOR	FOR	✓ 97.0%
5.11	Re-elect Dr. iur. Klaus Tschütscher	FOR	FOR	✓ 94.3%
	Elections to the remuneration committee			
5.12	Elect Dr. iur. Martin Schmid to the remuneration committee	FOR	FOR	✓ 97.9%
5.13	Re-elect Ms. Franziska Tschudi Sauber to the remuneration committee	FOR	FOR	✓ 85.2%
5.14	Re-elect Dr. iur. Klaus Tschütscher to the remuneration committee	FOR	FOR	✓ 85.4%
6	Re-elect Mr. Andreas Zürcher as independent proxy	FOR	FOR	✓ 99.9%
7	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 95.5%

Item	Agenda	Board	Ethos	Result
8	Reduce share capital via cancellation of shares	FOR	FOR	✓ 99.4%

Item	Agenda	Board	Ethos		Result
1	Present annual report and accounts	NON-VOTING	NON-VOTING		
2	Auditors' reports	NON-VOTING	NON-VOTING		
3	Approve annual report and statutory financial statements	FOR	FOR		✓ 99.7%
4	Approve consolidated financial statements	FOR	FOR		✓ 99.7%
5	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
6	Discharge board members	FOR	FOR		✓ 99.7%
7	Elections to the board of directors				
7.1	Re-elect Ms. Chantal Balet Emery	FOR	● OPPOSE	She has been a member of the board for 21 years, which exceeds Ethos' guidelines.	✓ 99.3%
7.2	Re-elect Mr. Martin Albers	FOR	FOR		✓ 99.7%
7.3	Re-elect Mr. Javier Fernandez-Cid	FOR	FOR		✓ 99.7%
7.4	Re-elect Ms. Eftychia Fischer	FOR	FOR		✓ 99.7%
7.5	Re-elect Mr. Philippe Hebeisen	FOR	FOR		✓ 99.3%
7.6	Re-elect Mr. Peter Kofmel	FOR	● OPPOSE	He has been a member of the board for 22 years, which exceeds Ethos' guidelines.	✓ 99.4%
7.7	Re-elect Mr. Cédric Moret	FOR	FOR		✓ 99.7%
7.8	Re-elect Mr. Jean-Philippe Rochat	FOR	FOR		✓ 99.7%
8	Elect Mr. Philippe Hebeisen as board chairman	FOR	FOR		✓ 99.3%
9	Elections to the remuneration committee				
9.1	Re-elect Mr. Jean-Philippe Rochat to the remuneration committee	FOR	FOR		✓ 99.9%
9.2	Re-elect Ms. Chantal Balet Emery to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Ms. Balet Emery to the board of directors, she cannot be elected to the committee.	✓ 98.4%
9.3	Re-elect Ms. Eftychia Fischer to the remuneration committee	FOR	FOR		✓ 99.4%
10	Binding votes on the remuneration of the board of directors and the executive management				
10.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 98.6%

Item	Agenda	Board	Ethos	Result
10.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.1%
11	Re-elect ACTA Notaires et Associés as independent proxy	FOR	FOR	✓ 99.7%
12	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 98.7%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Discharge board members and executive management	FOR	FOR	✓
3	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
4.1	Advisory vote on the remuneration report	FOR	FOR	✓ 92.2%
4.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.9%
4.3	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 97.9%
5.1	Elections to the board of directors			
5.1.1	Re-elect Mr. Sönke Bandixen	FOR	FOR	✓ 99.8%
5.1.2	Re-elect Mr. Claude R. Cornaz as board member and chairman	FOR	FOR	✓ 93.9%
5.1.3	Re-elect Mr. Pascal Cornaz	FOR	FOR	✓ 96.7%
5.1.4	Re-elect Dr. oec. publ. Rudolf W. Fischer	FOR	● OPPOSE	✓ 91.7% He has been a member of the board for 21 years, which exceeds Ethos' guidelines. He is not independent (board tenure of 21 years) and the board independence is insufficient (28.6%).
5.1.5	Re-elect Mr. Richard Fritschi	FOR	FOR	✓ 95.1%
5.1.6	Re-elect Mr. Urs Kaufmann	FOR	● OPPOSE	✓ 91.8% He holds an excessive number of mandates.
5.1.7	Re-elect Mr. Jean-Philippe Rochat	FOR	● OPPOSE	✓ 94.5% He is not independent (board tenure of 15 years) and the board independence is insufficient (28.6%).
5.2	Elections to the remuneration committee			
5.2.1	Re-elect Mr. Claude R. Cornaz to the remuneration committee	FOR	FOR	✓ 92.9%
5.2.2	Re-elect Dr. oec. publ. Rudolf W. Fischer to the remuneration committee	FOR	● OPPOSE	✓ 91.6% As Ethos did not support the election of Dr. oec. publ. Fischer to the board of directors, he cannot be elected to the committee.

Item	Agenda	Board	Ethos		Result
5.2.3	Re-elect Mr. Richard Fritschi to the remuneration committee	FOR	● OPPOSE	He is not independent (representative of an important shareholder, board tenure of 16 years) and the committee does not include at least 50% independent members.	✓ 93.7%
5.3	Elect Proxy Voting Services GmbH as independent proxy	FOR	FOR		✓ 100.0%
5.4	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	The audit firm has been in office for 26 years, which exceeds Ethos' guidelines.	✓ 92.6%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Discharge board members and executive management	FOR	FOR	✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
4	Elections to the board of directors and the nomination and remuneration committee			
4.1	Re-elect Mr. Herbert J. Scheidt as board member and chairman	FOR	FOR	✓ 98.8%
4.2	Re-elect Mr. Bruno Basler as board member and member of the nomination and remuneration committee	FOR	FOR	✓ 96.2%
4.3	Re-elect Dr. Maja Baumann as board member	FOR	FOR	✓ 99.4%
4.4	Re-elect Dr. Elisabeth Bourqui as board member and member of the nomination and remuneration committee	FOR	FOR	✓ 97.4%
4.5	Re-elect Mr. David Cole as board member	FOR	FOR	✓ 99.9%
4.6	Re-elect Mr. Stefan Loacker as board member	FOR	FOR	✓ 99.9%
4.7	Re-elect Ms. Clara C. Streit as board member and member of the nomination and remuneration committee	FOR	FOR	✓ 93.1%
4.8	Re-elect Mr. Björn Wettergren as board member and member of the nomination and remuneration committee	FOR	FOR	✓ 96.9%
4.9	Elect Mr. Andreas Utermann as board member	FOR	FOR	✓ 99.2%
4.10	Elect Dr. Michael Halbherr as board member and member of the nomination and remuneration committee	FOR	FOR	✓ 99.1%
5	Re-elect Vischer AG as independent proxy	FOR	FOR	✓ 100.0%
6	Re-elect Ernst & Young as auditors	FOR	● OPPOSE	✓ 96.8% The audit firm has been in office for 38 years, which exceeds Ethos' guidelines.
7.1	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 80.9% The remuneration report is not in line with Ethos' guidelines.

Item	Agenda	Board	Ethos		Result
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chairman is significantly higher than that of the peer group.	✓ 97.1%
7.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The fixed remuneration is significantly higher than that of the peer group.	✓ 97.3%
7.4	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	The requested amount does not allow to respect Ethos' guidelines.	✓ 96.9%
7.5	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	FOR		✓ 98.3%

Disclaimer

Ethos issues voting recommendation in accordance with its own voting guidelines (www.ethosfund.ch). Ethos' voting guidelines are based on the most relevant codes of best practice in corporate governance and on Ethos' Charter. Despite multiple verification the information provided cannot be guaranteed accurate. The analyses are intended to help investors (members or clients of Ethos or any other potential users) make informed decisions at companies' general meetings but cannot, in any way, be considered as a portfolio investment tool or advice for investing in securities.