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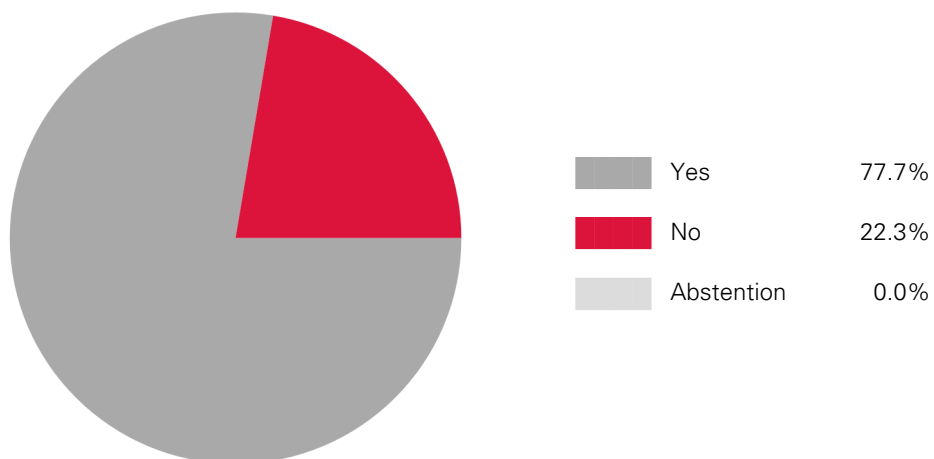
## Contact

Vincent Kaufmann, CEO  
Fanny Ebener, Co-Head Proxy Voting  
Romain Perruchoud, Co-Head Proxy Voting  
Mohamed Amine Hathroubi, Senior ESG Analyst  
Emilie Fournier, ESG Analyst  
Ethos - P.O. Box 1051 - 1211 Geneva 26  
T +41 (0)58 201 89 89 - [www.ethosfund.ch](http://www.ethosfund.ch)

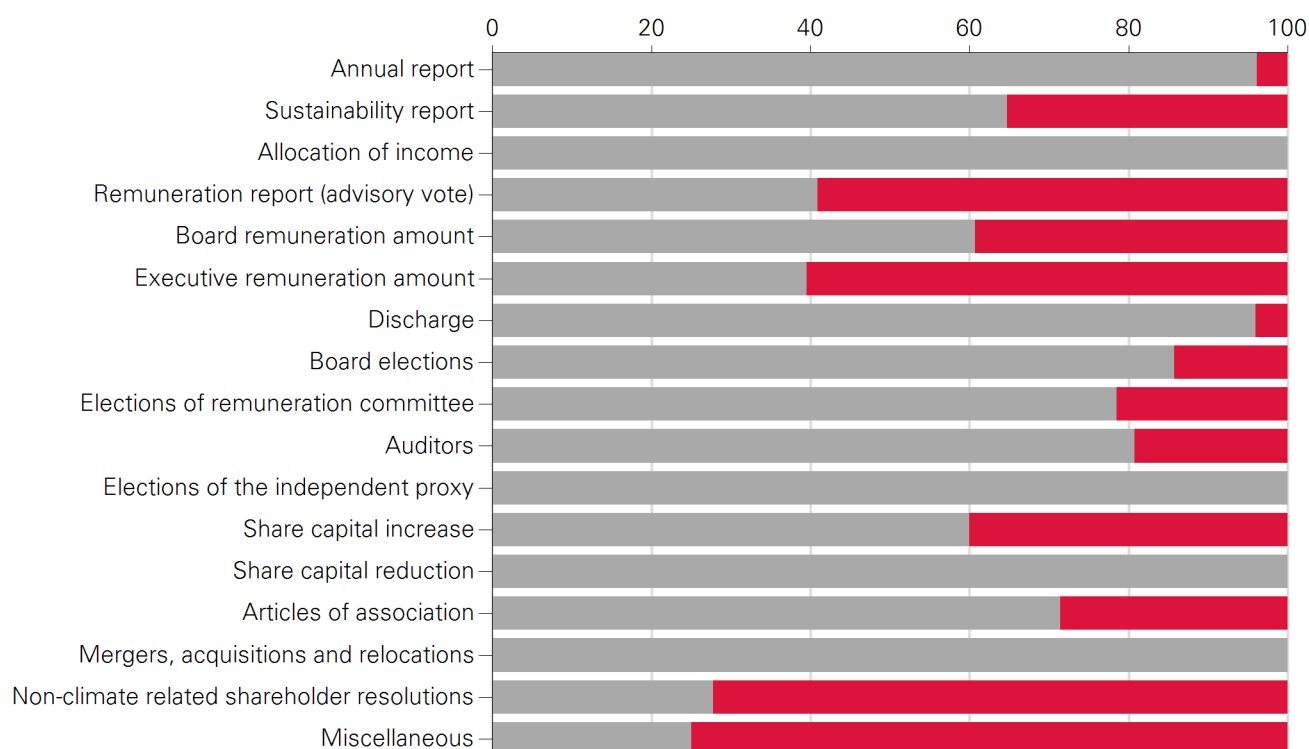
## 1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	26	568	448	120	0
Extraordinary general meetings	2	14	4	10	0
<b>Total</b>	<b>28</b>	<b>582</b>	<b>452</b>	<b>130</b>	<b>0</b>

### 1.1 Ethos voting positions



## 1.2 Ethos voting positions per category of proposal



	■ Proposals approved		■ Proposals refused		■ Abstain		Number of proposals
Annual report	25	96.2%	1	3.8%	0	0.0%	26
Sustainability report	11	64.7%	6	35.3%	0	0.0%	17
Allocation of income	30	100.0%	0	0.0%	0	0.0%	30
Remuneration report (advisory vote)	9	40.9%	13	59.1%	0	0.0%	22
Board remuneration amount	17	60.7%	11	39.3%	0	0.0%	28
Executive remuneration amount	15	39.5%	23	60.5%	0	0.0%	38
Discharge	24	96.0%	1	4.0%	0	0.0%	25
Board elections	186	85.7%	31	14.3%	0	0.0%	217
Elections of remuneration committee	62	78.5%	17	21.5%	0	0.0%	79
Auditors	21	80.8%	5	19.2%	0	0.0%	26
Elections of the independent proxy	26	100.0%	0	0.0%	0	0.0%	26
Share capital increase	3	60.0%	2	40.0%	0	0.0%	5
Share capital reduction	3	100.0%	0	0.0%	0	0.0%	3
Articles of association	10	71.4%	4	28.6%	0	0.0%	14
Mergers, acquisitions and relocations	4	100.0%	0	0.0%	0	0.0%	4
Non-climate related shareholder resolutions	5	27.8%	13	72.2%	0	0.0%	18
Miscellaneous	1	25.0%	3	75.0%	0	0.0%	4

## 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	Sustainability 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	Articles of association	Mergers, acquisitions and relocations	Non-climate related shareholder resolutions	Miscellaneous
ABB	27.03.2025	AGM	✓	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓						
Also	19.03.2025	AGM	✓	✗	✓	✗	✗	◐	✗	◐	✗	✓	✓						
BB Biotech	19.03.2025	AGM	✓		✓		✗		✓	◐	◐	✓	✓						
Belimo	24.03.2025	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Bellevue Group	18.03.2025	AGM	✓		✓	✗	✗	◐	✓	✓	✓	✗	✓			✓			
Bergbahnen Engelberg-Trübsee-Titlis	19.02.2025	AGM	✓		✓		✓	✓	✓	✓	✓	✓	✓						
Cham Swiss Properties	31.03.2025	AGM	✓		✓	✓	✓	◐	✓	◐	◐	✓	✓	✓		◐	✓		
CPH	18.03.2025	AGM	✓	✗	✓	✗	✗	✓	✓	◐	◐	✗	✓						
Dätwyler	18.03.2025	AGM	✓	✓	✓	✓	✓	✗	✓	◐	◐	✓	✓						
DKSH	27.03.2025	AGM	✓	✓	✓	✗	✓	✗	✓	◐	✓	✓	✓						
EFG International	21.03.2025	AGM	✓	✗	✓	✗	✗	✗	✓	◐	◐	✗	✓						
EPIC Suisse	28.03.2025	AGM	✗		✓	✗	✓	✗	✓	◐	◐	✓	✓						
Evolve	27.03.2025	AGM	✓		✓	✓	✗		✓	✓	✓	✓	✓				✓	✗	◐
Givaudan	20.03.2025	AGM	✓	✓	✓	✗	✓	◐	✓	◐	✓	✓	✓						
Hypothekbank Lenzburg	15.03.2025	AGM	✓		✓		✗	✓	✓	✓	✓	✗	✓	✗					
Implenia	25.03.2025	AGM	✓	✓	✓	✗	✓	✗	✓	✓	✓	✓	✓						
Leonteq	27.03.2025	AGM	✓	✗	✓	✗	✓	✗		✓	✓	✓	✓					◐	
Mobimo	31.03.2025	AGM	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓						
Novartis	07.03.2025	AGM	✓	✓	✓	✗	✗	✗	✓	◐	✓	✓	✓		✓				✗
Novavest Real Estate	17.01.2025	EGM																◐	
	24.03.2025	AGM	✓		✓	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓				
Pierer Mobility	27.01.2025	EGM								✗				✗					✗

Company	Date	Type	Annual report	Sustainability 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	Articles of association	Mergers, acquisitions and relocations	Non-climate related shareholder resolutions	Miscellaneous
Roche	25.03.2025	AGM	✓	✗	✓	✗	✗	✗	✓	✓	🟡	✗	✓						
Schindler	25.03.2025	AGM	✓	✓	✓		✗	✗	✓	🟡	🟡	✓	✓						
SGS	26.03.2025	AGM	✓	✓	✓	✗	✓	🟡	✓	🟡	🟡	✓	✓	✓		✗			
Sika	25.03.2025	AGM	✓	✓	✓	✓	✓	✗	✓	🟡	✓	✓	✓			✗			
Swiss Prime Site	13.03.2025	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓						
Swisscom	26.03.2025	AGM	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓	✓						

## 3 Voting results

### 3.1 Average approval rate by GM topic

Type of Proposal	Number of Proposals	Available results	Average approval rate
Annual report	26	26	99.3%
Sustainability report	17	17	97.3%
Allocation of income	30	29	99.3%
Remuneration report (advisory vote)	22	22	89.9%
Board remuneration amount	28	28	94.6%
Executive remuneration amount	38	38	90.1%
Discharge	25	25	98.3%
Board elections	217	214	95.4%
Elections of remuneration committee	79	77	93.0%
Auditors	26	26	98.2%
Elections of the independent proxy	26	26	99.5%
Share capital increase	5	5	96.3%
Share capital reduction	3	3	99.0%
Articles of association	14	14	98.3%
Mergers, acquisitions and relocations	4	1	99.8%
Non-climate related shareholder resolutions	18	16	48.1%
Miscellaneous	4	3	94.0%
<b>All topics</b>	<b>582</b>	<b>570</b>	<b>94.1%</b>

### 3.2 Rejected board resolutions

Company	GM date	Item	Item title	Ethos	Result
Leonteq	27.03.2025	7.5	Binding prospective vote on the long-term variable remuneration of the executive management	OPPOSE	47.8%
Leonteq	27.03.2025	7.4	Binding prospective vote on the fixed remuneration of the executive management	OPPOSE	48.3%

### 3.3 Withdrawn board resolutions

Company	GM date	Item	Item title	Ethos
Evolva	27.03.2025	7.2.1	Re-elect Mr. Stephan Schindler	FOR
Evolva	27.03.2025	7.2.2	Re-elect Dr. Beat In-Albon	FOR
Evolva	27.03.2025	7.4	Re-elect Mr. Stephan Schindler as board chair	FOR
Evolva	27.03.2025	7.6.1	Re-elect Mr. Stephan Schindler to the remuneration committee	FOR
Evolva	27.03.2025	7.6.2	Re-elect Dr. Beat In-Albon to the remuneration committee	FOR
Evolva	27.03.2025	6.2.1	Appoint Mr. Stephan Schindler as liquidator	FOR
Evolva	27.03.2025	6.2.2	Appoint Mr. Beat In-Albon as liquidator	FOR
Evolva	27.03.2025	6.1	Dissolution of the company	FOR
Evolva	27.03.2025	6.3	Delisting of the company's shares from SIX Swiss Exchange	FOR
Leonteq	27.03.2025	2.2	Board of directors' proposal: allocation of income and dividend (CHF 0.25 per share)	FOR
Novavest Real Estate	17.01.2025	2.3	Shareholder resolution: elect Mr. Ueli Kehl as member of the remuneration committee	OPPOSE
Novavest Real Estate	17.01.2025	2.2	Shareholder resolution: elect Mr. Cyrill Schneuwly as chair of the board	OPPOSE

### 3.4 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
Givaudan	20.03.2025	6.1.5	Re-elect Mr. Roberto Guidetti	OPPOSE	69.5%
Swiss Prime Site	13.03.2025	3	Advisory vote on the remuneration report	FOR	74.0%
Also	19.03.2025	5.3	Binding prospective vote on the total variable remuneration of the executive management	OPPOSE	75.4%
Also	19.03.2025	2	Advisory vote on the remuneration report	OPPOSE	75.6%
Belimo	24.03.2025	7.4.1	Re-elect Ms. Sandra Emme to the nomination and remuneration committee	FOR	77.2%
Also	19.03.2025	6.3.a	Re-elect Prof. Dr. Peter Athanas to the remuneration committee	OPPOSE	77.5%
SGS	26.03.2025	4.1.4	Re-elect Mr. Ian Gallienne	FOR	78.2%
Also	19.03.2025	5.1	Binding prospective vote on the total remuneration of the board of directors	OPPOSE	78.4%
Also	19.03.2025	6.3.b	Re-elect Mr. Walter P.J. Droege to the remuneration committee	OPPOSE	78.8%
Also	19.03.2025	6.3.c	Re-elect Mr. Frank Tanski to the remuneration committee	OPPOSE	79.0%

### 3.5 Shareholder resolutions

Company	GM date	Item	Item title	Ethos	Result
Leonteq	27.03.2025	2.1	Shareholder resolution: allocation of income and dividend (CHF 3.0 per share)	FOR	69.3%
Evolve	27.03.2025	7.1.1	Shareholder resolution: elect Mr. Gianluca Ferrari	OPPOSE	66.0%
Evolve	27.03.2025	7.1.2	Shareholder resolution: elect Mr. Francesco Defila	OPPOSE	64.6%
Evolve	27.03.2025	7.5.1	Shareholder resolution: elect Mr. Gianluca Ferrari to the remuneration committee	OPPOSE	64.4%
Evolve	27.03.2025	7.5.2	Shareholder resolution: elect Mr. Francesco Defila to the remuneration committee	OPPOSE	64.4%
Evolve	27.03.2025	7.3	Shareholder resolution: elect Mr. Gianluca Ferrari as board chair	OPPOSE	64.1%
Novavest Real Estate	17.01.2025	2.1.2	Shareholder resolution: elect Mr. Ueli Kehl as member of the board	OPPOSE	41.6%
Novavest Real Estate	17.01.2025	2.1.3	Shareholder resolution: elect Mr. Roland Vögele as member of the board	FOR	41.3%
Novavest Real Estate	17.01.2025	1.1.2	Shareholder resolution: dismissal of Mr. Stefan Hiestand as member of the board	FOR	40.5%
Novavest Real Estate	17.01.2025	1.1.3	Shareholder resolution: dismissal of Mr. Daniel Ménard as member of the board	OPPOSE	39.8%
Novavest Real Estate	17.01.2025	1.3	Shareholder resolution: dismissal of Mr. Daniel Ménard as member of the remuneration committee	OPPOSE	39.8%
Novavest Real Estate	17.01.2025	1.2	Shareholder resolution: dismissal of Mr. Thomas Sojak as chair of the board	OPPOSE	39.0%
Novavest Real Estate	17.01.2025	1.1.1	Shareholder resolution: dismissal of Mr. Thomas Sojak as member of the board	OPPOSE	38.9%
Novavest Real Estate	17.01.2025	3	Shareholder resolution: amend articles of association regarding capital band	FOR	38.5%
Novavest Real Estate	17.01.2025	2.1.1	Shareholder resolution: elect Mr. Cyrill Schneuwly as member of the board	FOR	33.6%
Leonteq	27.03.2025	3	Shareholder resolution: approve share buyback programme	OPPOSE	23.7%



## 4 Detailed voting recommendations

ABB

27.03.2025

AGM

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 98.4%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	✓ 92.8% The remuneration structure is not in line with Ethos' guidelines.
3	Approve sustainability report	FOR	FOR	✓ 95.8%
4	Discharge board members and executive management	FOR	FOR	✓ 97.7%
5	Approve allocation of income and dividend	FOR	FOR	✓ 98.5%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.4%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	✓ 94.0% The information provided is insufficient.  The remuneration structure is not in line with Ethos' guidelines.
7	Elections to the board of directors			
7.1	Re-elect Mr. David E. Constable	FOR	FOR	✓ 98.3%
7.2	Re-elect Mr. Frederico F. Curado	FOR	FOR	✓ 98.3%
7.3	Re-elect Mr. Johan Forssell	FOR	FOR	✓ 97.8%
7.4	Re-elect Ms. Denise Johnson	FOR	FOR	✓ 98.4%
7.5	Re-elect Ms. Jennifer Xin-Zhe Li	FOR	FOR	✓ 98.2%
7.6	Re-elect Ms. Geraldine Matchett	FOR	FOR	✓ 98.4%
7.7	Re-elect Mr. David Meline	FOR	FOR	✓ 98.4%
7.8	Elect Ms. Claudia Nemat	FOR	FOR	✓ 98.4%
7.9	Re-elect Mr. Mats Rahmström	FOR	FOR	✓ 97.7%
7.10	Re-elect Mr. Peter R. Voser as board member and chair	FOR	FOR	✓ 97.9%
8	Elections to the remuneration committee			
8.1	Re-elect Mr. David E. Constable to the remuneration committee	FOR	FOR	✓ 97.8%
8.2	Re-elect Mr. Frederico F. Curado to the remuneration committee	FOR	FOR	✓ 97.9%
8.3	Re-elect Ms. Jennifer Xin-Zhe Li to the remuneration committee	FOR	FOR	✓ 97.9%
9	Re-elect Zehnder Bolliger & Partner as independent proxy	FOR	FOR	✓ 99.9%
10	Re-elect KPMG as auditors	FOR	FOR	✓ 99.3%

Also

19.03.2025

AGM

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Approve sustainability report	FOR	● OPPOSE	<p>The report and relevant indicators are not verified by an independent third party.</p> <p>The company has not set ambitious and quantitative targets for all material topics.</p>	✓ 95.1%
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 remuneration structure is not in line with Ethos' guidelines.</p> <p>The non-executive directors receive excessive consultancy fees in a regular manner.</p>	✓ 75.6%
3	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
4	Discharge board members and executive management	FOR	● OPPOSE	<p>Serious shortcomings in corporate governance constitute a significant risk for the company and its shareholders.</p>	✓ 94.1%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The remuneration of the chair is significantly higher than that of a peer group.</p> <p>The proposed increase relative to the previous year is excessive and not justified.</p> <p>The non-executive directors receive consultancy fees in a regular manner.</p>	✓ 78.4%
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 99.3%
5.3	Binding prospective vote on the total variable 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 committee or the board of directors have excessive discretion with regard to awards and administration of the plan.</p>	✓ 75.4%
6.1	Elections to the board of directors				

Also

19.03.2025

AGM

Item	Agenda	Board	Ethos		Result
6.1.a	Re-elect Prof. Dr. Peter Athanas	FOR	● OPPOSE	He chairs the nomination committee and the composition of the board is unsatisfactory.	✓ 83.5%
6.1.b	Re-elect Mr. Walter P.J. Droege	FOR	FOR		✓ 86.9%
6.1.c	Re-elect Mr. Frank Tanski	FOR	● OPPOSE	He is not independent (representative of an important shareholder and board tenure of 14 years) and the board independence is insufficient (33.3%).  He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 91.2%
6.1.d	Re-elect Dr. Ernest-W. Droege	FOR	FOR		✓ 96.8%
6.1.e	Re-elect Mr. Thomas Fürer	FOR	FOR		✓ 99.8%
6.1.f	Re-elect Prof. Dr. Gustavo Möller-Hergt	FOR	● OPPOSE	He is not independent (representative of an important shareholder and former CEO) and the board independence is insufficient (33.3%).  He is a representative of a significant shareholder who is sufficiently represented on the board.	✓ 94.1%
6.2	Re-elect Prof. Dr. Gustavo Möller-Hergt as board chair	FOR	● OPPOSE	As Ethos did not support the election of Dr. Möller-Hergt to the board of directors, Ethos cannot approve Dr. Möller-Hergt as chair.	✓ 92.8%
6.3	Elections to the remuneration committee				
6.3.a	Re-elect Prof. Dr. Peter Athanas to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Prof. Dr. Athanas to the board of directors, Ethos cannot approve Prof. Athanas to the committee.	✓ 77.5%
6.3.b	Re-elect Mr. Walter P.J. Droege to the remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and the remuneration system is very unsatisfactory.	✓ 78.8%
6.3.c	Re-elect Mr. Frank Tanski to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Tanski to the board of directors, Ethos cannot approve Mr. Tanski to the committee.	✓ 79.0%
6.4	Re-elect Ernst & Young as auditors	FOR	FOR		✓ 99.9%
6.5	Re-elect Dr. Adrian von Segesser as independent proxy	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 98.7%
2	Approve allocation of income and dividend	FOR	FOR		✓ 98.8%
3	Discharge board members	FOR	FOR		✓ 97.9%
4	Elections to the board of directors				
4.1	Re-elect Dr. Thomas von Planta as member and chair of the board	FOR	FOR		✓ 97.3%
4.2	Re-elect Dr. Clive A. Meanwell	FOR	● OPPOSE	He has been a member of the board for 21 years, which exceeds Ethos' guidelines.	✓ 84.6%
4.3	Re-elect Dr. Laura J. Hamill	FOR	FOR		✓ 97.6%
4.4	Re-elect Dr. Pearl S. Huang	FOR	FOR		✓ 97.7%
4.5	Re-elect Ms. Camilla Soenderby	FOR	FOR		✓ 97.6%
4.6	Re-elect Prof. Dr. Mads Krogsgaard Thomsen	FOR	FOR		✓ 98.1%
5	Elections to the remuneration committee				
5.1	Re-elect Dr. Clive A. Meanwell to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Dr. Meanwell to the board of directors, Ethos cannot approve Dr. Meanwell to the committee.	✓ 84.1%
5.2	Re-elect Prof. Dr. Mads Krogsgaard Thomsen to the remuneration committee	FOR	FOR		✓ 96.8%
6	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of a peer group.	✓ 82.7%
7	Re-elect Walder Wyss AG as independent proxy	FOR	FOR		✓ 99.2%
8	Re-elect Deloitte as auditors	FOR	FOR		✓ 98.9%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.7%
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.9%
3	Approve sustainability report	FOR	FOR	✓ 95.5%
4	Advisory vote on the remuneration report	FOR	FOR	✓ 95.3%
5	Discharge board members	FOR	FOR	✓ 97.1%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.7%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 97.5%
7	Elections to the board of directors			
7.1.1	Re-elect Prof. Adrian Altenburger	FOR	FOR	✓ 97.5%
7.1.2	Re-elect Mr. Patrick Burkhalter	FOR	FOR	✓ 96.8%
7.1.3	Re-elect Ms. Sandra Emme	FOR	FOR	✓ 92.4%
7.1.4	Re-elect Mr. Urban Linsi	FOR	FOR	✓ 90.4%
7.1.5	Re-elect Ms. Ines Pöschel	FOR	FOR	✓ 96.0%
7.1.6	Re-elect Mr. Stefan Ranstrand	FOR	FOR	✓ 98.8%
7.1.7	Re-elect Dr. Martin Zwyszig	FOR	FOR	✓ 79.7%
7.2.1	Elect Mr. Thomas Hallam	FOR	FOR	✓ 98.1%
7.3.1	Re-elect Mr. Patrick Burkhalter as board chair	FOR	FOR	✓ 90.2%
7.3.2	Re-elect Dr. Martin Zwyszig as vice chair of the board	FOR	FOR	✓ 80.4%
7.4	Elections to the nomination and remuneration committee			
7.4.1	Re-elect Ms. Sandra Emme to the nomination and remuneration committee	FOR	FOR	✓ 77.2%
7.4.2	Re-elect Mr. Urban Linsi to the nomination and remuneration committee	FOR	FOR	✓ 83.1%
7.4.3	Re-elect Ms. Ines Pöschel to the nomination and remuneration committee	FOR	FOR	✓ 89.1%
7.5	Re-elect Proxy Voting Services GmbH as independent proxy	FOR	FOR	✓ 99.8%
7.6	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.7%

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		✓ 99.7%
3	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 remuneration structure is not in line with Ethos' guidelines.</p>	✓ 83.2%
4	Discharge board members and executive management	FOR	FOR		✓ 99.1%
5	Elections to the board of directors				
5.1.1	Re-elect Mr. Veit de Maddalena	FOR	FOR		✓ 97.7%
5.1.2	Re-elect Ms. Katrin Wehr-Seiter	FOR	FOR		✓ 96.1%
5.1.3	Re-elect Prof. Dr. Urs Schenker	FOR	FOR		✓ 98.2%
5.1.4	Re-elect Ms. Barbara Angehrn Pavik	FOR	FOR		✓ 98.4%
5.2	Re-elect Mr. Veit de Maddalena as board chair	FOR	FOR		✓ 97.5%
5.3	Elections to the remuneration committee				
5.3.1	Re-elect Ms. Barbara Angehrn Pavik to the remuneration committee	FOR	FOR		✓ 97.5%
5.3.2	Re-elect Mr. Veit de Maddalena to the remuneration committee	FOR	FOR		✓ 96.5%
5.4	Re-elect Grossenbacher Rechtsanwälte as independent proxy	FOR	FOR		✓ 99.8%
5.5	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 26 years, which exceeds Ethos' guidelines.	✓ 93.5%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of a peer group.	✓ 88.4%
6.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	FOR		✓ 95.2%
6.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	Past awards do not allow confirmation of the link between pay and performance.	✓ 90.0%
7.1	Amend articles of association: seat of the company	FOR	FOR		✓ 99.4%
7.2	Amend articles of association: editorial changes	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 97.2%
2	Discharge board members and executive management	FOR	FOR	✓ 96.4%
3	Approve allocation of income and dividend	FOR	FOR	✓ 88.3%
4	Elections to the board of directors			
4.1.a	Re-elect Dr. Christoph Baumgartner	FOR	FOR	✓ 91.4%
4.1.b	Re-elect Ms. Dominique Gisin	FOR	FOR	✓ 92.3%
4.1.c	Re-elect Mr. Martin Odermatt	FOR	FOR	✓ 87.3%
4.1.d	Re-elect Mr. Hans Wicki	FOR	FOR	✓ 84.6%
4.1.e	Re-elect Mr. Patrick Zwyszig	FOR	FOR	✓ 89.3%
4.1.f	Elect Dr. Bianca Braun	FOR	FOR	✓ 91.9%
4.1.g	Elect Mr. Marco Russi	FOR	FOR	✓ 91.8%
4.2	Re-elect Mr. Hans Wicki as board chair	FOR	FOR	✓ 83.1%
4.3	Elections to the remuneration committee			
4.3.a	Re-elect Mr. Hans Wicki to the remuneration committee	FOR	FOR	✓ 81.9%
4.3.b	Re-elect Ms. Dominique Gisin to the remuneration committee	FOR	FOR	✓ 90.7%
4.3.c	Elect Mr. Patrick Zwyszig to the remuneration committee	FOR	FOR	✓ 86.9%
4.4	Re-elect BDO as auditors	FOR	FOR	✓ 95.7%
4.5	Re-elect Ms. Brigitte Scheuber as independent proxy	FOR	FOR	✓ 98.7%
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	FOR	✓ 86.1%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 80.4%

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	✓ 97.4%
2	Approve allocation of income and dividend	FOR		FOR	✓ 99.9%
3	Discharge board members and executive management	FOR		FOR	✓ 99.9%
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR		FOR	✓ 99.5%
4.2	Binding prospective vote on the total remuneration of the executive management	FOR		FOR	✓ 99.5%
5.1	Amend articles of association: size of the board of directors	FOR		FOR	✓ 99.6%
5.2	Amend articles of association: size of the remuneration committee	FOR	● OPPOSE	The amendment has a negative impact on the governance of the company.	✓ 98.2%
Elections to the board of directors					
6.1.a	Re-elect Mr. Stefan Mächler as member and chair of the board	FOR		FOR	✓ 99.8%
6.1.b	Re-elect Dr. Christoph Caviezel	FOR		FOR	✓ 99.8%
6.1.c	Re-elect Mr. Hans-Ulrich Meister	FOR		FOR	✓ 98.3%
Elections to the nomination and remuneration committee					
6.2	Elect Mr. Hans-Ulrich Meister to the nomination and remuneration committee	FOR	● OPPOSE	He is not independent (business connections) and the committee does not include at least 50% independent members.	✓ 96.3%
6.3	Re-elect Anwaltskanzlei Keller as independent proxy	FOR		FOR	✓ 99.8%
6.4	Re-elect PricewaterhouseCoopers as auditors	FOR		FOR	✓ 99.7%
Merger of Ina Invest and Cham Group					
7.1	Amend articles of association: registered seat	FOR		FOR	✓ 99.9%
7.2	Approval of the merger agreement	FOR		FOR	✓ 99.8%
7.3	Approval of an ordinary capital increase	FOR		FOR	✓ 99.9%
Election of further members of the board of directors					
7.4.a	Elect Mr. Philipp Buhofer	FOR		FOR	✓ 99.8%
7.4.b	Elect Prof. Dr. Annelies Häcki Buhofer	FOR	● OPPOSE	She is not independent (representative of an important shareholder) and the board independence is insufficient (33.3%).	✓ 98.0%
7.4.c	Elect Dr. Felix Thöni	FOR		FOR	✓ 99.8%



Item	Agenda	Board	Ethos		Result
7.5	Elect Mr. Philipp Buhofer to the nomination and remuneration committee	FOR	FOR		✓ 98.6%
7.6	Binding prospective vote on an additional amount for the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 97.9%
7.7	Amend articles of association: company purpose	FOR	FOR		✓ 99.9%
7.8	Amend articles of association: company name	FOR	FOR		✓ 99.9%
7.9	Amend articles of association: removal of the nomination right	FOR	FOR		✓ 99.9%
7.10	Amend articles of association: appointment of the board chair	FOR	FOR		✓ 99.9%
7.11	Amend articles of association: number of mandates	FOR	FOR		✓ 99.9%
7.12	Amend articles of association: required majority at the general meeting	FOR	● OPPOSE	The amendment has a negative impact on the rights of the shareholders.	✓ 98.2%
7.13	Amend articles of association: selective opting-up of Implenia	FOR	FOR		✓ 99.8%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Approve sustainability report	FOR	● OPPOSE	<p>Relevant indicators are not verified by an independent third party.</p> <p>The company does not publish quantitative indicators for all material topics.</p> <p>The company has not set ambitious and quantitative targets for all material topics.</p>	✓ 94.5%
2	Discharge board members and executive management	FOR	FOR		✓ 97.5%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 93.9%
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR		✓ 97.4%
4.3	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>The transparency of the remuneration report is insufficient.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	✓ 90.5%
5.1	Elections to the board of directors				
5.1.1	Re-elect Mr. Kaspar Kelterborn	FOR	FOR		✓ 94.9%
5.1.2	Re-elect Dr. Claudine Mollenkopf	FOR	FOR		✓ 99.8%
5.1.3	Re-elect Mr. Peter Schaub	FOR	FOR		✓ 97.0%
5.1.4	Re-elect Mr. Tim Talaat-Schnorf	FOR	● OPPOSE	He chairs the nomination committee, is not independent and the committee independence is insufficient.	✓ 92.2%
5.1.5	Re-elect Mr. Manuel Werder	FOR	FOR		✓ 94.9%
5.1.6	Re-elect Mr. Christian Wipf	FOR	● OPPOSE	He has been a member of the board for 17 years, which exceeds Ethos' guidelines.	✓ 93.8%
5.2	Re-elect Mr. Peter Schaub as board chair	FOR	FOR		✓ 97.0%
5.3	Elections to the nomination and remuneration committee				
5.3.1	Re-elect Dr. Claudine Mollenkopf to the nomination and remuneration committee	FOR	FOR		✓ 98.3%
5.3.2	Re-elect Mr. Peter Schaub to the nomination and remuneration committee	FOR	FOR		✓ 95.2%

Item	Agenda	Board	Ethos		Result
5.3.3	Re-elect Mr. Tim Talaat-Schnorf to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Talaat-Schnorf to the board of directors, Ethos cannot approve Mr. Talaat-Schnorf to the committee.	✓ 91.3%
5.3.4	Re-elect Mr. Christian Wipf to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Wipf to the board of directors, Ethos cannot approve Mr. Wipf to the committee.	✓ 93.1%
5.4	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 54 years, which exceeds Ethos' guidelines.	✓ 95.9%
5.5	Re-elect Adlegem Rechtsanwälte as independent proxy	FOR	FOR		✓ 100.0%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
1.2	Approve sustainability report	FOR	FOR		✓ 100.0%
1.3	Advisory vote on the remuneration report	FOR	FOR		✓ 99.6%
2	Approve allocation of income and dividend	FOR	FOR		✓ 100.0%
3	Discharge board members and executive management	FOR	FOR		✓ 99.9%
4	Elections to the board of directors				
4.1	Special meeting for holders of bearer shares				
4.1.1	Re-nominate Mr. Martin Hirzel as representative of bearer shareholders	FOR	FOR		✓ 100.0%
4.1.2	Re-nominate Mr. Dirk Lambrecht as representative of bearer shareholders	FOR	● OPPOSE	He is not independent (former executive) and the board independence is insufficient (33.3%).	✓ 95.5%
4.1.3	Nominate Ms. Britt Hendriksen as representative of bearer shareholders	FOR	FOR		✓ 100.0%
4.2	Re-elect Dr. Paul Hälgi as board member and chair	FOR	FOR		✓ 96.1%
4.3	Re-elect Dr. Hanspeter Fässler	FOR	● OPPOSE	He has been a member of the board for 21 years, which exceeds Ethos' guidelines.	✓ 93.7%
4.4	Re-elect Mr. Jens Breu	FOR	FOR		✓ 99.9%
4.5	Re-elect Mr. Claude R. Cornaz	FOR	FOR		✓ 95.6%
4.6	Re-elect Mr. Jürg Fedier	FOR	FOR		✓ 96.0%
4.7	Re-elect Dr. Gabi Huber	FOR	FOR		✓ 96.0%
4.8	Elect the candidates nominated by the special meeting (ITEMS 4.1.1, 4.1.2, and 4.1.3)				
4.8.1	Re-elect Mr. Martin Hirzel	FOR	FOR		✓ 100.0%
4.8.2	Re-elect Mr. Dirk Lambrecht	FOR	● OPPOSE	He is not independent (former executive) and the board independence is insufficient (33.3%).	✓ 97.7%
4.8.3	Elect Ms. Britt Hendriksen	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	● OPPOSE	As Ethos did not support the election of Dr. Fässler to the board of directors, Ethos cannot approve Dr. sc. techn. Fässler to the committee.	✓ 93.6%
5.2	Re-elect Mr. Claude R. Cornaz to the nomination and remuneration committee	FOR	FOR		✓ 94.6%

Item	Agenda	Board	Ethos		Result
5.3	Re-elect Mr. Jens Breu to the nomination and remuneration committee	FOR	FOR		✓ 99.9%
6	Re-elect KPMG as auditors	FOR	FOR		✓ 100.0%
7	Re-elect Mr. Remo Baumann as independent proxy	FOR	FOR		✓ 100.0%
8.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 100.0%
8.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 98.8%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
2	Approve sustainability report	FOR	FOR	✓ 99.9%
3	Approve allocation of income and dividend	FOR	FOR	✓ 99.7%
4	Discharge board members and executive management	FOR	FOR	✓ 99.4%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.2%
5.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>✓ 91.5%</p> <p>The information provided is insufficient.</p> <p>The structure and conditions of the plans do not respect Ethos' guidelines.</p>
5.3	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>✓ 81.9%</p> <p>The transparency of the remuneration report is insufficient.</p> <p>The pay-for-performance connection is not demonstrated.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>
6.1	Elections to the board of directors			
6.1.1	Re-elect Mr. Gabriel Baertschi	FOR	FOR	✓ 99.2%
6.1.2	Re-elect Dr. Wolfgang Baier	FOR	FOR	✓ 99.7%
6.1.3	Re-elect Mr. Jack Clemons	FOR	FOR	✓ 99.7%
6.1.4	Re-elect Mr. Adrian T. Keller	FOR	FOR	✓ 95.4%
6.1.5	Re-elect Mr. Andreas W. Keller	FOR	● OPPOSE	<p>✓ 94.0%</p> <p>He is 80 years old, which exceeds Ethos' guidelines.</p>
6.1.6	Re-elect Prof. Dr. Annette G. Köhler	FOR	FOR	✓ 99.7%
6.1.7	Re-elect Ms. Eunice Zehnder-Lai	FOR	FOR	✓ 90.0%
6.1.8	Re-elect Mr. Marco Gadola as member and chair of the board	FOR	FOR	✓ 96.9%
6.1.9	Elect Ms. Suwannee Ratthayabandith	FOR	FOR	✓ 99.9%
6.2	Elections to the nomination and remuneration committee			
6.2.1	Re-elect Mr. Gabriel Baertschi to the nomination and remuneration committee	FOR	FOR	✓ 98.1%
6.2.2	Re-elect Mr. Adrian T. Keller to the nomination and remuneration committee	FOR	FOR	✓ 94.2%
6.2.3	Re-elect Ms. Eunice Zehnder-Lai to the nomination and remuneration committee	FOR	FOR	✓ 87.4%
7	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 96.0%

Item	Agenda	Board	Ethos	Result
8	Re-elect Mr. Ernst A. Widmer as independent proxy	FOR	FOR	✓ 99.7%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 100.0%
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 remuneration structure is not in line with Ethos' guidelines.</p>	✓ 87.7%
3	Approve sustainability report	FOR	● OPPOSE	<p>The report does not cover all material topics.</p> <p>The company does not publish quantitative indicators for all material topics.</p>	✓ 97.5%
4.1	Approve allocation of balance sheet result	FOR	FOR		✓ 100.0%
4.2	Approve dividend from capital contributions reserves	FOR	FOR		✓ 100.0%
5	Discharge board members and executive management	FOR	FOR		✓ 100.0%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration is significantly higher than that of a peer group.	✓ 97.9%
6.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The fixed remuneration is significantly higher than that of a peer group.	✓ 88.6%
6.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>Past awards do not allow confirmation of the link between pay and performance.</p>	✓ 87.6%
7.1	Elections to the board of directors				
7.1.1	Re-elect Mr. Emmanuel L. Bussetil	FOR	● OPPOSE	He has been a member of the board for 20 years, which exceeds Ethos' guidelines.	✓ 93.5%
7.1.2	Re-elect Mr. Alexander Classen	FOR	FOR		✓ 94.9%
7.1.3	Re-elect Mr. Boris F. J. Collardi	FOR	FOR		✓ 95.7%
7.1.4	Re-elect Mr. Roberto Isolani	FOR	FOR		✓ 96.1%
7.1.5	Re-elect Dr. John Spiro Latsis	FOR	FOR		✓ 100.0%
7.1.6	Re-elect Ms. Maria Leistner	FOR	FOR		✓ 99.9%
7.1.7	Re-elect Mr. Philip Lofts	FOR	FOR		✓ 97.0%
7.1.8	Re-elect Mr. Carlo M. Lombardini	FOR	FOR		✓ 99.7%
7.2.1	Elect Ms. Yvonne Bettkober	FOR	FOR		✓ 100.0%
7.2.2	Elect Ms. Wanda Eriksen	FOR	FOR		✓ 99.7%
7.2.3	Elect Mr. Konstantinos Tsiveriotis	FOR	FOR		✓ 99.7%



Item	Agenda	Board	Ethos		Result
7.2.4	Elect Ms. Luisa Delgado	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 98.7%
7.3	Re-elect Mr. Alexander Classen as board chair	FOR	FOR		✓ 94.1%
8	Elections to the nomination and remuneration committee				
8.1	Re-elect Mr. Emmanuel L. Bussetil to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Bussetil to the board of directors, Ethos cannot approve Mr. Bussetil to the committee.	✓ 87.1%
8.2	Re-elect Mr. Alexander Classen to the nomination and remuneration committee	FOR	FOR		✓ 93.7%
8.3	Re-elect Mr. Boris F. J. Collardi to the nomination and remuneration committee	FOR	● OPPOSE	He is not independent (representative of an important shareholder) and the committee does not include at least 50% independent members.	✓ 88.3%
8.4	Re-elect Mr. Roberto Isolani to the nomination and remuneration committee	FOR	● OPPOSE	He is not independent (representative of an important shareholder) and the committee does not include at least 50% independent members.	✓ 87.5%
8.5	Re-elect Mr. Philip Lofts to the nomination and remuneration committee	FOR	FOR		✓ 95.9%
9	Re-elect ADROIT Attorneys as independent proxy	FOR	FOR		✓ 100.0%
10	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 20 years, which exceeds Ethos' guidelines.	✓ 96.8%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts and sustainability report	FOR	● OPPOSE	<p>The sustainability report and relevant indicators are not verified by an independent third party.</p> <p>The company does not publish quantitative indicators for all material topics.</p> <p>The company has not set ambitious targets for all material topics.</p>	✓ 95.2%
2	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 94.8%
3	Approve allocation of income	FOR	FOR		✓ 100.0%
4	Approve dividend from capital contributions reserves	FOR	FOR		✓ 99.6%
5	Discharge board members and executive management	FOR	FOR		✓ 99.5%
6.1	Elections to the board of directors				
6.1.1	Re-elect Mr. Ron Greenbaum	FOR	FOR		✓ 98.5%
6.1.2	Re-elect Dr. Stefan Breitenstein	FOR	● OPPOSE	He chairs the nomination committee and the board has less than 30% women without adequate justification.	✓ 94.4%
6.1.3	Re-elect Mr. Andreas Schneider	FOR	FOR		✓ 100.0%
6.1.4	Re-elect Ms. Leta Bolli Kennel	FOR	FOR		✓ 99.6%
6.2	Re-elect Mr. Ron Greenbaum as board chair	FOR	FOR		✓ 97.3%
6.3	Elections to the nomination and remuneration committee				
6.3.1	Re-elect Dr. Stefan Breitenstein to the nomination and remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Dr. Breitenstein to the board of directors, Ethos cannot approve Dr. iur. Breitenstein to the committee.	✓ 94.0%
6.3.2	Re-elect Mr. Ron Greenbaum to the nomination and remuneration committee	FOR	FOR		✓ 97.3%
7.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 99.6%
7.2	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>	✓ 95.1%
8	Re-elect ADROIT Attorneys as independent proxy	FOR	FOR		✓ 100.0%
9	Re-elect KPMG as auditors	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.3%
2	Advisory vote on the remuneration report	FOR	FOR		✓ 97.9%
3	Discharge board members	FOR	FOR		✓ 97.0%
4	Approve allocation of income	FOR	FOR		✓ 99.3%
5	Advisory vote on the continuation of the M&A activities	FOR	● OPPOSE	The proposal is not consistent with the long-term interests of the majority of the company's stakeholders.	✓ 99.2%
6.1	Dissolution of the company	WITH-DRAWN	● FOR	As ITEM 5 was approved by shareholders, ITEM 6.1 was not submitted to vote.	–
6.2.1	Appoint Mr. Stephan Schindler as liquidator	WITH-DRAWN	● FOR	As ITEM 5 was approved by shareholders, ITEM 6.2.1 was not submitted to vote.	–
6.2.2	Appoint Mr. Beat In-Albon as liquidator	WITH-DRAWN	● FOR	As ITEM 5 was approved by shareholders, ITEM 6.2.2 was not submitted to vote.	–
6.3	Delisting of the company's shares from SIX Swiss Exchange	WITH-DRAWN	● FOR	As ITEM 5 was approved by shareholders, ITEM 6.3 was not submitted to vote.	–
7.1	Shareholder resolution: elections to the board of directors				
7.1.1	Shareholder resolution: elect Mr. Gianluca Ferrari	OPPOSE	OPPOSE	He is not independent (representative of an important shareholder) and the board independence is insufficient (0.0%).	✓ 66.0%
7.1.2	Shareholder resolution: elect Mr. Francesco Defila	OPPOSE	OPPOSE	He is not independent (representative of an important shareholder) and the board independence is insufficient (0.0%).	✓ 64.6%
7.2	Elections to the board of directors				
7.2.1	Re-elect Mr. Stephan Schindler	WITH-DRAWN	● FOR	As ITEM 7.1.1 and 7.1.2 were approved by shareholders, ITEM 7.2.1 was not submitted to vote.	–
7.2.2	Re-elect Dr. Beat In-Albon	WITH-DRAWN	● FOR	As ITEM 7.1.1 and 7.1.2 were approved by shareholders, ITEM 7.2.2 was not submitted to vote.	–
7.3	Shareholder resolution: elect Mr. Gianluca Ferrari as board chair	OPPOSE	OPPOSE	As Ethos did not support the election of Mr. Ferrari to the board of directors, Ethos cannot approve Mr. Ferrari as chair.	✓ 64.1%
7.4	Re-elect Mr. Stephan Schindler as board chair	WITH-DRAWN	● FOR	As ITEM 7.3 was approved by shareholders, ITEM 7.4 was not submitted to vote.	–
7.5	Shareholder resolution: elections to the remuneration committee				
7.5.1	Shareholder resolution: elect Mr. Gianluca Ferrari to the remuneration committee	OPPOSE	OPPOSE	As Ethos did not support the election of Mr. Ferrari to the board of directors, Ethos cannot approve Mr. Ferrari to the committee.	✓ 64.4%

Item	Agenda	Board	Ethos		Result
7.5.2	Shareholder resolution: elect Mr. Francesco Defila to the remuneration committee	OPPOSE	OPPOSE	As Ethos did not support the election of Mr. Defila to the board of directors, Ethos cannot approve Mr. Defila to the committee.	✓ 64.4%
7.6	Elections to the remuneration committee				
7.6.1	Re-elect Mr. Stephan Schindler to the remuneration committee	WITH-DRAWN	● FOR	As ITEM 7.5.1 and 7.5.2 were approved by shareholders, ITEM 7.6.1 was not submitted to vote.	–
7.6.2	Re-elect Dr. Beat In-Albon to the remuneration committee	WITH-DRAWN	● FOR	As ITEM 7.5.1 and 7.5.2 were approved by shareholders, ITEM 7.6.2 was not submitted to vote.	–
8.1	Re-elect Mazars as auditors	FOR	FOR		✓ 99.7%
8.2	Re-elect Dr. Oscar Olano as independent proxy	FOR	FOR		✓ 98.1%
9	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The proposed increase relative to the previous year is not justified.	✓ 97.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.7%
2	Approve sustainability report	FOR	FOR		✓ 97.9%
3	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 88.8%
4	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
5	Discharge board members and executive management	FOR	FOR		✓ 98.0%
6.1	Elections to the board of directors				
6.1.1	Re-elect Mr. Victor Waldemar Balli	FOR	FOR		✓ 97.6%
6.1.2	Re-elect Ms. Ingrid Deltenre	FOR	FOR		✓ 96.4%
6.1.3	Re-elect Ms. Sophie Gasperment	FOR	FOR		✓ 98.6%
6.1.4	Re-elect Mr. Calvin Grieder as board member and chair	FOR	FOR		✓ 95.4%
6.1.5	Re-elect Mr. Roberto Guidetti	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 69.5%
6.1.6	Re-elect Mr. Tom Knutzen	FOR	FOR		✓ 95.2%
6.2.1	Elect Dr. Melanie Maas-Brunner	FOR	FOR		✓ 99.7%
6.2.2	Elect Mr. Louie D'Amico	FOR	FOR		✓ 98.3%
6.3	Elections to the remuneration committee				
6.3.1	Re-elect Mr. Victor Waldemar Balli to the remuneration committee	FOR	FOR		✓ 97.1%
6.3.2	Re-elect Ms. Ingrid Deltenre to the remuneration committee	FOR	FOR		✓ 94.6%
6.3.3	Elect Mr. Tom Knutzen to the remuneration committee	FOR	FOR		✓ 94.9%
6.4	Re-elect Mr. Manuel Isler as independent proxy	FOR	FOR		✓ 98.6%
6.5	Re-elect KPMG as auditors	FOR	FOR		✓ 99.8%
7.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 98.1%
7.2.1	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓ 97.9%
7.2.2	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	The total amount allows for the payment of significantly higher remuneration than that of a peer group.  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.	✓ 92.9%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and reports of the external auditor	FOR	FOR		✓ 98.8%
2	Approve allocation of income and dividend	FOR	FOR		✓ 97.7%
3	Present financial statements as per the "true and fair view" principles	NON-VOTING	NON-VOTING		
4	Discharge board members and executive management	FOR	FOR		✓ 96.5%
5	Creation of a capital band	FOR	● OPPOSE	The authorisation allows a capital increase exceeding 20% of the issued capital.	✓ 84.9%
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 information provided is insufficient.  The proposed increase relative to the previous year is excessive and not justified.	✓ 85.8%
6.2	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓ 83.2%
6.3	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 90.5%
7	Elections to the board of directors				
7.1.1	Re-elect Prof. Dr. Doris Agotai Schmid	FOR	FOR		✓ 96.3%
7.1.2	Re-elect Mr. Christoph Käppeli	FOR	FOR		✓ 92.1%
7.1.3	Re-elect Mr. Marco Killer	FOR	FOR		✓ 95.0%
7.1.4	Re-elect Mr. Josef Lingg	FOR	FOR		✓ 93.8%
7.1.5	Re-elect Dr. Josianne Magnin	FOR	FOR		✓ 96.3%
7.1.6	Re-elect Mr. Christoph Schwarz	FOR	FOR		✓ 92.5%
7.1.7	Re-elect Dr. Thomas Wietlisbach	FOR	FOR		✓ 90.6%
7.1.8	Re-elect Ms. Marianne Wildi	FOR	FOR		✓ 96.8%
7.2	Elect Mr. Felix Muff	FOR	FOR		✓ 92.9%
7.3	Elect Ms. Marianne Wildi as board chair	FOR	FOR		✓ 93.4%
7.4	Elections to the nomination and remuneration committee				
7.4.1	Re-elect Mr. Josef Lingg to the nomination and remuneration committee	FOR	FOR		✓ 90.9%
7.4.2	Re-elect Dr. Thomas Wietlisbach to the nomination and remuneration committee	FOR	FOR		✓ 87.0%

Item	Agenda	Board	Ethos	Result
7.4.3	Re-elect Dr. Josianne Magnin to the nomination and remuneration committee	FOR	FOR	✓ 93.2%
7.5	Re-elect Ms. Daniela Müller as independent proxy	FOR	FOR	✓ 97.7%
7.6	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	✓ 92.0% The audit firm has been in office for 30 years, which exceeds Ethos' guidelines.  On a 3-year basis, the aggregate non-audit fees exceed 50% of the aggregate fees paid for audit services.
8	Miscellaneous	NON-VOTING	NON-VOTING	

Item	Agenda	Board	Ethos	Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.9%
1.2	Approve sustainability report	FOR	FOR	✓ 96.1%
2	Approve allocation of income and dividend	FOR	FOR	✓ 99.8%
3	Discharge board members and executive management	FOR	FOR	✓ 99.7%
4.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.8%
4.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>✓ 87.0%</p> <p>The information provided is insufficient.</p> <p>The maximum amount that can be potentially paid out is significantly higher than the amount requested at the general meeting.</p>
4.3	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>✓ 86.0%</p> <p>The transparency of the remuneration report is insufficient.</p> <p>The pay-for-performance connection is not demonstrated.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>
5.1	Elections to the board of directors			
5.1.a	Re-elect Mr. Hans-Ulrich Meister as member and chair of the board	FOR	FOR	✓ 99.3%
5.1.b	Re-elect Mr. Henner Mahlstedt	FOR	FOR	✓ 99.6%
5.1.c	Re-elect Mr. Kyrre Olaf Johansen	FOR	FOR	✓ 99.4%
5.1.d	Re-elect Ms. Barbara Lambert	FOR	FOR	✓ 99.5%
5.1.e	Re-elect Ms. Judith Bischof	FOR	FOR	✓ 99.5%
5.1.f	Re-elect Mr. Raymond Cron	FOR	FOR	✓ 99.4%
5.1.g	Elect Prof. Dr. Marie-Noëlle Zen-Ruffinen	FOR	FOR	✓ 99.4%
5.2	Elections to the remuneration committee			
5.2.a	Re-elect Mr. Kyrre Olaf Johansen to the remuneration committee	FOR	FOR	✓ 97.7%
5.2.b	Re-elect Mr. Raymond Cron to the remuneration committee	FOR	FOR	✓ 98.1%
5.2.c	Elect Prof. Dr. Marie-Noëlle Zen-Ruffinen to the remuneration committee	FOR	FOR	✓ 99.2%
5.3	Re-elect Anwaltskanzlei Keller as independent proxy	FOR	FOR	✓ 99.8%
5.4	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 95.7%



Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 98.3%
1.2	Approve sustainability report	FOR	● OPPOSE	<p>The company has not set ambitious and quantitative targets for all material topics.</p> <p>The climate strategy is not aligned with the goals of the Paris Agreement.</p> <p>The company does not take adequate measures to reduce its CO2e emissions.</p>	✓ 92.7%
2.1	Shareholder resolution: allocation of income and dividend (CHF 3.0 per share)	OPPOSE	● FOR	The resolution is in line with the long-term interests of the majority of the company's stakeholders.	✓ 69.3%
2.2	Board of directors' proposal: allocation of income and dividend (CHF 0.25 per share)	WITH-DRAWN	● FOR	As ITEM 2.1 was approved by shareholders, ITEM 2.2 was not submitted to vote.	–
3	Shareholder resolution: approve share buyback programme	OPPOSE	OPPOSE	The amount of the repurchase/reimbursement is inappropriate given the financial situation and perspectives of the company.	✗ 23.7%
4.1	Elections to the board of directors				
4.1.1	Re-elect Mr. Christopher M. Chambers	FOR	FOR		✓ 93.5%
4.1.2	Re-elect Ms. Susana Gomez Smith	FOR	FOR		✓ 80.2%
4.1.3	Re-elect Mr. Philippe Le Baquer	FOR	FOR		✓ 80.7%
4.1.4	Re-elect Dr. Thomas R. Meier	FOR	FOR		✓ 80.6%
4.1.5	Re-elect Dr. Philippe A. Weber	FOR	FOR		✓ 80.8%
4.2	Elect Ms. Sylvia Steinmann	FOR	FOR		✓ 81.7%
4.3	Re-elect Mr. Christopher M. Chambers as board chair	FOR	FOR		✓ 93.6%
4.4	Elections to the nomination and remuneration committee				
4.4.1	Re-elect Dr. Philippe A. Weber to the nomination and remuneration committee	FOR	FOR		✓ 79.6%
4.4.2	Elect Mr. Philippe Le Baquer to the nomination and remuneration committee	FOR	FOR		✓ 80.1%
4.4.3	Elect Dr. Thomas R. Meier to the nomination and remuneration committee	FOR	FOR		✓ 80.1%
5	Re-elect Deloitte as auditors	FOR	FOR		✓ 98.2%
6	Re-elect Proxy Voting Services GmbH as independent proxy	FOR	FOR		✓ 98.9%

Item	Agenda	Board	Ethos		Result
7.1	Advisory vote on the remuneration report	FOR	● OPPOSE	The pay-for-performance connection is not demonstrated.  The remuneration structure is not in line with Ethos' guidelines.	✓ 79.3%
7.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 91.2%
7.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	Past awards do not allow confirmation of the link between pay and performance.	✓ 79.8%
7.4	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The fixed remuneration is significantly higher than that of a peer group.	✗ 48.3%
7.5	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.  The total amount allows for the payment of significantly higher remuneration than that of a peer group.	✗ 47.8%

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	✓ 94.9%
2	Approve allocation of income and dividend			
2.1	Approve dividend from retained earnings	FOR	FOR	✓ 100.0%
2.2	Approve dividend from capital contributions reserves	FOR	FOR	✓ 100.0%
3	Discharge board members and executive management	FOR	FOR	✓ 98.9%
4.1	Elections to the board of directors			
4.1.a	Re-elect Ms. Sabrina Contratto	FOR	FOR	✓ 99.8%
4.1.b	Re-elect Ms. Bernadette Koch	FOR	FOR	✓ 99.6%
4.1.c	Re-elect Mr. Stéphane Maye	FOR	FOR	✓ 99.1%
4.1.d	Re-elect Mr. Peter Schaub as board member and chair	FOR	FOR	✓ 90.8%
4.1.e	Re-elect Dr. Martha Scheiber	FOR	FOR	✓ 99.2%
4.1.f	Re-elect Mr. Markus Schürch	FOR	FOR	✓ 99.7%
4.1.g	Elect Mr. Lukas Brosi	FOR	FOR	✓ 99.8%
4.2	Elections to the nomination and remuneration committee			
4.2.a	Re-elect Ms. Bernadette Koch to the nomination and remuneration committee	FOR	FOR	✓ 97.2%
4.2.b	Re-elect Mr. Stéphane Maye to the nomination and remuneration committee	FOR	FOR	✓ 97.9%
4.2.c	Elect Mr. Markus Schürch to the nomination and remuneration committee	FOR	FOR	✓ 98.7%
4.3	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.8%
4.4	Re-elect Grossenbacher Rechtsanwälte as independent proxy	FOR	FOR	✓ 99.9%
5	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 97.5%
6.1	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 97.7%
6.2	Binding prospective vote on the variable remuneration of the executive management	FOR	FOR	✓ 97.4%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.3%
1.2	Approve sustainability report	FOR	FOR		✓ 96.4%
2	Discharge board members and executive management	FOR	FOR		✓ 98.0%
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.7%
4	Reduce share capital via cancellation of shares	FOR	FOR		✓ 99.5%
5	Approve share buyback programme	FOR	FOR		✓ 97.4%
6	Advisory vote regarding virtual general meeting	FOR	● OPPOSE	The approval of the advisory vote would allow the company to organise a virtual general meeting without any adequate justification.	✓ 84.0%
7.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 92.0%
7.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 90.2%
7.3	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 87.3%
8	Elections to the board of directors				
8.1	Elect Dr. Giovanni Caforio as board member and chair	FOR	FOR		✓ 98.1%
8.2	Re-elect Dr. Nancy C. Andrews	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 93.5%
8.3	Re-elect Mr. Ton Büchner	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 84.1%
8.4	Re-elect Mr. Patrice Bula	FOR	FOR		✓ 98.2%
8.5	Re-elect Ms. Elizabeth (Liz) Doherty	FOR	FOR		✓ 96.7%
8.6	Re-elect Ms. Bridgette P. Heller	FOR	FOR		✓ 98.0%
8.7	Re-elect Mr. Daniel Hochstrasser	FOR	FOR		✓ 98.4%
8.8	Re-elect Mr. Frans van Houten	FOR	FOR		✓ 97.2%
8.9	Re-elect Dr. Simon Moroney	FOR	FOR		✓ 98.4%
8.10	Re-elect Ms. Ana de Pro Gonzalo	FOR	FOR		✓ 98.8%
8.11	Re-elect Mr. John D. Young	FOR	FOR		✓ 98.6%
8.12	Elect Dr. Elizabeth McNally	FOR	FOR		✓ 99.3%
9	Elections to the remuneration committee				
9.1	Re-elect Mr. Patrice Bula to the remuneration committee	FOR	FOR		✓ 96.5%
9.2	Re-elect Ms. Bridgette P. Heller to the remuneration committee	FOR	FOR		✓ 96.3%

Item	Agenda	Board	Ethos	Result
9.3	Re-elect Dr. Simon Moroney to the remuneration committee	FOR	FOR	✓ 94.9%
9.4	Elect Mr. John D. Young to the remuneration committee	FOR	FOR	✓ 98.0%
10	Re-elect KPMG as auditors	FOR	FOR	✓ 99.1%
11	Re-elect Mr. Peter Andreas Zahn as independent proxy	FOR	FOR	✓ 99.4%

Item	Agenda	Board	Ethos		Result
1	Dismissal of board members				
1.1.1	Shareholder resolution: dismissal of Mr. Thomas Sojak as member of the board	OPPOSE	OPPOSE	The proposal goes against the long-term interests of the company's shareholders.	✘ 38.9%
1.1.2	Shareholder resolution: dismissal of Mr. Stefan Hiestand as member of the board	OPPOSE	● FOR	The resolution is clearly phrased and properly substantiated.  The resolution aims at improving the company's corporate governance.  The resolution is in line with the long-term interests of the majority of the company's stakeholders.	✘ 40.5%
1.1.3	Shareholder resolution: dismissal of Mr. Daniel Ménard as member of the board	OPPOSE	OPPOSE	The proposal goes against the long-term interests of the company's shareholders.	✘ 39.8%
1.2	Shareholder resolution: dismissal of Mr. Thomas Sojak as chair of the board	OPPOSE	OPPOSE	The proposal goes against the long-term interests of the company's shareholders.	✘ 39.0%
1.3	Shareholder resolution: dismissal of Mr. Daniel Ménard as member of the remuneration committee	OPPOSE	OPPOSE	The proposal goes against the long-term interests of the company's shareholders.	✘ 39.8%
2	Elections to the board of directors				
2.1.1	Shareholder resolution: elect Mr. Cyrill Schneuwly as member of the board	OPPOSE	● FOR	The resolution is clearly phrased and properly substantiated.  The resolution aims at improving the company's corporate governance.  The resolution is in line with the long-term interests of the majority of the company's stakeholders.	✘ 33.6%
2.1.2	Shareholder resolution: elect Mr. Ueli Kehl as member of the board	OPPOSE	OPPOSE	The proposal goes against the long-term interests of the company's shareholders.	✘ 41.6%
2.1.3	Shareholder resolution: elect Mr. Roland Vögele as member of the board	OPPOSE	● FOR	The resolution is clearly phrased and properly substantiated.  The resolution aims at improving the company's corporate governance.  The resolution is in line with the long-term interests of the majority of the company's stakeholders.	✘ 41.3%
2.2	Shareholder resolution: elect Mr. Cyrill Schneuwly as chair of the board	WITH-DRAWN	● OPPOSE	As ITEM 2.1.1 was refused by shareholders, ITEM 2.2 was not submitted to vote.	–
2.3	Shareholder resolution: elect Mr. Ueli Kehl as member of the remuneration committee	WITH-DRAWN	● OPPOSE	As ITEM 2.1.2 was refused by shareholders, ITEM 2.3 was not submitted to vote.	–

Item	Agenda	Board	Ethos	Result
3	Shareholder resolution: amend articles of association regarding capital band	OPPOSE	● FOR	<p>The resolution is clearly phrased and properly substantiated.</p> <p>The resolution aims at improving the company's corporate governance.</p> <p>The resolution is in line with the long-term interests of the majority of the company's stakeholders.</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2	Advisory vote on the remuneration report	FOR	FOR	✓ 97.4%
3	Approve allocation of income	FOR	FOR	✓ 99.9%
4	Discharge board members and executive management	FOR	FOR	✓ 100.0%
5.1	Elections to the board of directors			
5.1.a	Re-elect Mr. Thomas Sojak	FOR	FOR	✓ 99.8%
5.1.b	Re-elect Mr. Stefan Hiestand	FOR	FOR	✓ 88.9%
5.1.c	Re-elect Mr. Daniel Ménard	FOR	FOR	✓ 99.9%
5.1.d	Re-elect Ms. Floriana Scarlato	FOR	FOR	✓ 99.7%
5.1.e	Re-elect Ms. Claudia Suter	FOR	FOR	✓ 99.7%
5.2	Re-elect Mr. Thomas Sojak as board chair	FOR	FOR	✓ 99.8%
5.3	Elections to the remuneration committee			
5.3.a	Re-elect Mr. Daniel Ménard to the remuneration committee	FOR	FOR	✓ 99.6%
5.3.b	Re-elect Ms. Claudia Suter to the remuneration committee	FOR	FOR	✓ 99.6%
5.4	Re-elect Jermann Künzli Rechtsanwälte as independent proxy	FOR	FOR	✓ 100.0%
5.5	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 98.3%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.4%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	✓ 82.6%
				The total amount allows for the payment of significantly higher remuneration than that of a peer group.
7	Reduce share capital via repayment of nominal value	FOR	FOR	✓ 100.0%
8	Renewal of the capital band	FOR	FOR	✓ 97.9%



Item	Agenda	Board	Ethos	Result	
Elections to the supervisory board					
1	Elect Mr. Stephan Zöchling	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder) and the board independence is insufficient (0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	<p>✓ 96.5%</p>
2	Authorization to issue financial instruments	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	<p>✓ 99.0%</p>
3	Cancellation of current conditional capital and creation of a new conditional capital	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 10% of the issued capital.	<p>✓ 99.0%</p>

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 100.0%
2.1	Advisory vote on the remuneration report	FOR	● OPPOSE	<p>✓ 94.8%</p> <p>The transparency of the remuneration report is insufficient.</p> <p>The pay-for-performance connection is not demonstrated.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>
2.2	Approve sustainability report	FOR	● OPPOSE	<p>✓ 97.9%</p> <p>The report is not prepared in accordance with a recognised standard.</p> <p>Relevant indicators are not verified by an independent third party.</p> <p>The company does not publish quantitative indicators for all material topics.</p>
3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	● OPPOSE	<p>✓ 99.1%</p> <p>The information provided is insufficient.</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 structure and conditions of the plans do not respect Ethos' guidelines.</p> <p>The requested amount does not allow to respect Ethos' guidelines.</p>
4	Discharge board members and executive management	FOR	FOR	✓ 99.7%
5	Approve allocation of income and dividend	FOR	FOR	✓ 99.7%
6	Elections to the board of directors			
6.1	Re-elect Dr. Severin Schwan as board member and chair	FOR	FOR	✓ 97.9%
6.2	Re-elect Mr. André Hoffmann	FOR	FOR	✓ 97.4%
6.3	Re-elect Dr. Jörg Duschmalé	FOR	FOR	✓ 97.4%
6.4	Re-elect Dr. Patrick Frost	FOR	FOR	✓ 99.6%
6.5	Re-elect Ms. Anita Hauser	FOR	FOR	✓ 99.9%
6.6	Re-elect Prof. Dr. Akiko Iwasaki	FOR	FOR	✓ 99.8%
6.7	Re-elect Prof. Dr. Richard P. Lifton	FOR	FOR	✓ 99.6%
6.8	Re-elect Prof. Dr. Jemilah Mahmood	FOR	FOR	✓ 99.9%
6.9	Re-elect Dr. Ulf Mark Schneider	FOR	FOR	✓ 99.8%
6.10	Re-elect Dr. Claudia Süssmuth Dyckerhoff	FOR	FOR	✓ 99.9%

Item	Agenda	Board	Ethos		Result
	Elections to the remuneration committee				
6.11	Re-elect Dr. Jörg Duschmalé to the remuneration committee	FOR	FOR		✓ 96.3%
6.12	Re-elect Ms. Anita Hauser to the remuneration committee	FOR	FOR		✓ 98.9%
6.13	Re-elect Prof. Dr. Richard P. Lifton to the remuneration committee	FOR	● OPPOSE	<p>He was member of the remuneration committee during the past financial year and the remuneration system is very unsatisfactory.</p> <p>He was member of the remuneration committee in the past when this committee made decisions fundamentally in breach with best practice.</p>	✓ 95.4%
7	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the chair is significantly higher than that of a peer group.	✓ 95.1%
8	Binding prospective vote on the fixed and long-term variable remuneration of the executive management	FOR	● OPPOSE	<p>The fixed remuneration is significantly higher than that of a peer group.</p> <p>The information provided is insufficient.</p> <p>The remuneration structure is not in line with Ethos' guidelines.</p>	✓ 95.2%
9	Re-elect Testaris AG as independent proxy	FOR	FOR		✓ 99.6%
10	Re-elect KPMG as auditors	FOR	● OPPOSE	The audit firm has been in office for 21 years, which exceeds Ethos' guidelines.	✓ 97.6%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.5%
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.4%
3	Approve sustainability report	FOR	FOR		✓ 99.0%
4	Discharge board members	FOR	FOR		✓ 96.8%
5	Binding votes on the remuneration of the board of directors and the executive management				
5.1	Binding retrospective vote on the variable remuneration of the board of directors	FOR	● OPPOSE	The remuneration of the executive members of the board (who are not members of the executive management) is not in line with Ethos' guidelines.	✓ 86.8%
5.2	Binding retrospective vote on the variable 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 requested amount does not allow to respect Ethos' guidelines.	✓ 86.5%
5.3	Binding prospective vote on the fixed remuneration of the board of directors	FOR	● OPPOSE	The information provided is insufficient.	✓ 96.8%
5.4	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.	✓ 90.6%
6	Elections to the board of directors				
6.1	Elect Mr. Josef Ming as board member and chair	FOR	● OPPOSE	The board includes too many executive directors compared to market practice in Switzerland.  The board independence is not sufficient (25.0%).	✓ 94.1%
6.2.1	Re-elect Mr. Alfred N. Schindler	FOR	FOR		✓ 88.2%
6.2.2	Re-elect Mr. Patrice Bula	FOR	FOR		✓ 99.2%
6.2.3	Re-elect Prof. Dr. Monika Bütler	FOR	FOR		✓ 91.5%
6.2.4	Re-elect Mr. Christoph Mäder	FOR	FOR		✓ 98.8%
6.2.5	Re-elect Mr. Günter Schäuble	FOR	● OPPOSE	He serves on the audit committee.  The board includes too many executive directors compared to market practice in Switzerland.  The board independence is not sufficient (33.3%).	✓ 87.6%

Item	Agenda	Board	Ethos		Result
6.2.6	Re-elect Mr. Tobias B. Staehelin	FOR	● OPPOSE	<p>The board includes too many executive directors compared to market practice in Switzerland.</p> <p>The board independence is not sufficient (33.3%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 88.2%
6.2.7	Re-elect Ms. Carole Vischer	FOR	FOR		✓ 89.5%
6.2.8	Re-elect Ms. Petra Winkler	FOR	● OPPOSE	She has permanent operational functions (Group General Counsel).	✓ 91.4%
6.2.9	Re-elect Mr. Thomas Zurbuchen	FOR	● OPPOSE	He has attended too few board meetings without satisfactory explanation.	✓ 98.1%
6.3	Elect Ms. Marion Bonnard	FOR	● OPPOSE	She has permanent operational functions (Key Account Manager).	✓ 93.4%
6.4	Elect Mr. Cyrill Bucher	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder) and the board independence is insufficient (33.3%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓ 94.0%
6.5	Elections to the remuneration committee				
6.5.1	Re-elect Mr. Patrice Bula to the remuneration committee	FOR	● OPPOSE	He was member of the remuneration committee during the past financial year and no satisfactory improvements have been made following a significantly contested vote on remuneration at a previous general meeting.	✓ 95.4%
6.5.2	Re-elect Prof. Dr. Monika Bütler to the remuneration committee	FOR	● OPPOSE	She was member of the remuneration committee during the past financial year and no satisfactory improvements have been made following a significantly contested vote on remuneration at a previous general meeting.	✓ 89.3%
6.5.3	Re-elect Ms. Petra Winkler to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Ms. Winkler to the board of directors, Ethos cannot approve Ms. Winkler to the committee.	✓ 86.0%
6.6	Elect Mr. Christoph Mäder to the remuneration committee	FOR	FOR		✓ 98.5%
6.7	Re-elect Dr. Adrian von Segesser as independent proxy	FOR	FOR		✓ 99.5%
6.8	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.4%

Item	Agenda	Board	Ethos		Result
1.1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.9%
1.2	Approve sustainability report	FOR	FOR		✓ 99.9%
1.3	Advisory vote on the remuneration report	FOR	● OPPOSE	The remuneration structure is not in line with Ethos' guidelines.	✓ 88.2%
2	Discharge board members	FOR	FOR		✓ 99.1%
3.1	Approve allocation of income and dividend	FOR	FOR		✓ 99.6%
3.2	Ordinary increase of the share capital	FOR	FOR		✓ 99.6%
4.1	Elections to the board of directors				
4.1.1	Re-elect Mr. Calvin Grieder	FOR	FOR		✓ 96.6%
4.1.2	Re-elect Dr. Sami Atiya	FOR	FOR		✓ 99.2%
4.1.3	Re-elect Ms. Phyllis Ka Yan Cheung	FOR	FOR		✓ 97.6%
4.1.4	Re-elect Mr. Ian Gallienne	FOR	FOR		✓ 78.2%
4.1.5	Re-elect Mr. Tobias Hartmann	FOR	FOR		✓ 97.6%
4.1.6	Re-elect Ms. Kory Sorenson	FOR	FOR		✓ 96.9%
4.1.7	Re-elect Ms. Janet S. Vergis	FOR	FOR		✓ 96.4%
4.1.8	Elect Mr. Patrick Kron	FOR	● OPPOSE	He is 72 years old, which exceeds Ethos' guidelines.	✓ 82.2%
4.1.9	Elect Ms. Géraldine Picaud	FOR	● OPPOSE	She is also a permanent member of the executive management (CEO).	✓ 85.8%
4.2.1	Re-elect Mr. Calvin Grieder as board chair	FOR	FOR		✓ 96.7%
4.3	Elections to the remuneration committee				
4.3.1	Re-elect Dr. Sami Atiya to the remuneration committee	FOR	FOR		✓ 99.2%
4.3.2	Re-elect Ms. Kory Sorenson to the remuneration committee	FOR	FOR		✓ 99.4%
4.3.3	Elect Mr. Patrick Kron to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Kron to the board of directors, Ethos cannot approve Mr. Kron to the committee.	✓ 83.7%
4.4	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.7%
4.5	Re-elect Notaires à Carouge as independent proxy	FOR	FOR		✓ 98.7%
5.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 98.7%
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR		✓ 98.7%
5.3	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.	✓ 91.7%

Item	Agenda	Board	Ethos		Result
5.4	Binding prospective vote on the long-term variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.	✓ 91.6%
6	Amend articles of association: relocation of the registered office	FOR	● OPPOSE	The proposal is not consistent with the long-term interests of the majority of the company's stakeholders.	✓ 89.0%

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.9%
2.1	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
2.2	Approve dividend from capital contributions reserves	FOR	FOR		✓ 99.9%
3	Discharge board members and executive management	FOR	FOR		✓ 99.0%
4	Elections to the board of directors				
4.1.1	Re-elect Mr. Thierry F. J. Vanlancker	FOR	● OPPOSE	He holds an excessive number of mandates.	✓ 91.8%
4.1.2	Re-elect Mr. Victor Waldemar Balli	FOR	FOR		✓ 97.4%
4.1.3	Re-elect Ms. Lucrèce Foufopoulos-De Ridder	FOR	● OPPOSE	She holds an excessive number of mandates.	✓ 91.4%
4.1.4	Re-elect Mr. Justin Marshall Howell	FOR	FOR		✓ 90.4%
4.1.5	Re-elect Ms. Gordana Landén	FOR	FOR		✓ 97.3%
4.1.6	Re-elect Mr. Paul Schuler	FOR	FOR		✓ 94.2%
4.1.7	Re-elect Mr. Thomas Aebischer	FOR	FOR		✓ 97.5%
4.2	Elect Mr. Frankie Ng	FOR	FOR		✓ 99.1%
4.3	Re-elect Mr. Thierry F. J. Vanlancker as board chair	FOR	● OPPOSE	As Ethos did not support the election of Mr. Vanlancker to the board of directors, Ethos cannot approve Mr. Vanlancker as chair.	✓ 91.8%
4.4	Elections to the nomination and remuneration committee				
4.4.1	Re-elect Mr. Justin Marshall Howell to the nomination and remuneration committee	FOR	FOR		✓ 89.4%
4.4.2	Re-elect Ms. Gordana Landén to the nomination and remuneration committee	FOR	FOR		✓ 96.2%
4.4.3	Re-elect Mr. Paul Schuler to the nomination and remuneration committee	FOR	FOR		✓ 92.5%
4.5	Re-elect KPMG as auditors	FOR	FOR		✓ 99.9%
4.6	Re-elect Mr. Jost Windlin as independent proxy	FOR	FOR		✓ 100.0%
5	Approve sustainability report	FOR	FOR		✓ 99.9%
6.1	Advisory vote on the remuneration report	FOR	FOR		✓ 93.6%
6.2	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 97.9%



Item	Agenda	Board	Ethos		Result
6.3	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<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>	✓ 91.7%
7	Amend articles of association: replacement of the cap for the variable remuneration	FOR	● OPPOSE	<p>The structure of the remuneration is not in line with Ethos' guidelines.</p>	✓ 93.3%

Item	Agenda	Board	Ethos	Result
1	Approve annual report, financial statements and accounts	FOR	FOR	✓ 99.8%
2	Approve sustainability report	FOR	FOR	✓ 99.6%
3	Advisory vote on the remuneration report	FOR	FOR	✓ 74.0%
4	Discharge board members and executive management	FOR	FOR	✓ 98.0%
5	Approve allocation of income and dividend	FOR	FOR	✓ 100.0%
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.9%
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR	✓ 99.1%
7.1	Elections to the board of directors			
7.1.1	Re-elect Mr. Ton Büchner	FOR	FOR	✓ 88.6%
7.1.2	Re-elect Mr. Thomas Studhalter	FOR	FOR	✓ 98.0%
7.1.3	Re-elect Dr. Gabrielle Nater-Bass	FOR	FOR	✓ 83.3%
7.1.4	Re-elect Ms. Barbara A. Knoflach	FOR	FOR	✓ 98.0%
7.1.5	Re-elect Ms. Brigitte Walter	FOR	FOR	✓ 98.1%
7.1.6	Re-elect Mr. Reto Conrad	FOR	FOR	✓ 98.0%
7.1.7	Re-elect Dr. Detlef Trefzger	FOR	FOR	✓ 99.9%
7.2	Re-elect Mr. Ton Büchner as board chair	FOR	FOR	✓ 85.7%
7.3	Elections to the nomination and remuneration committee			
7.3.1	Re-elect Dr. Gabrielle Nater-Bass to the nomination and remuneration committee	FOR	FOR	✓ 79.4%
7.3.2	Re-elect Ms. Barbara A. Knoflach to the nomination and remuneration committee	FOR	FOR	✓ 97.9%
7.3.3	Re-elect Dr. Detlef Trefzger to the nomination and remuneration committee	FOR	FOR	✓ 97.5%
7.4	Re-elect Mr. Paul Wiesli as independent proxy	FOR	FOR	✓ 99.9%
7.5	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 99.3%

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		✓ 95.8%
1.3	Approve sustainability report	FOR	● OPPOSE	The report does not cover all material topics.	✓ 96.7%
2	Approve allocation of income and dividend	FOR	FOR		✓ 99.9%
3	Discharge board members and executive management	FOR	FOR		✓ 99.2%
4	Elections to the board of directors				
4.1	Re-elect Mr. Michael Rechsteiner as board member and chair	FOR	FOR		✓ 99.5%
4.2	Re-elect Dr. Roland Abt	FOR	FOR		✓ 99.7%
4.3	Re-elect Ms. Monique Bourquin	FOR	FOR		✓ 99.3%
4.4	Elect Ms. Laura Cioli	FOR	FOR		✓ 99.8%
4.5	Re-elect Mr. Guus Dekkers	FOR	FOR		✓ 99.4%
4.6	Re-elect Dr. Frank Esser	FOR	FOR		✓ 99.3%
4.7	Re-elect Ms. Sandra Lathion-Zweifel	FOR	FOR		✓ 98.1%
4.8	Re-elect Ms. Anna Mossberg	FOR	FOR		✓ 99.4%
4.9	Re-elect Mr. Daniel Münger	FOR	FOR		✓ 99.8%
5	Elections to the remuneration committee				
5.1	Re-elect Dr. Roland Abt to the remuneration committee	FOR	FOR		✓ 99.4%
5.2	Re-elect Ms. Monique Bourquin to the remuneration committee	FOR	FOR		✓ 99.2%
5.3	Re-elect Dr. Frank Esser to the remuneration committee	FOR	FOR		✓ 98.9%
5.4	Re-elect Mr. Michael Rechsteiner to the remuneration committee	FOR	FOR		✓ 99.2%
5.5	Re-elect Dr. Fritz Zurbrügg to the remuneration committee	FOR	FOR		✓ 97.8%
6.1	Increase the total remuneration of the board of directors for 2025	FOR	FOR		✓ 98.0%
6.2	Binding prospective vote on the total remuneration of the board of directors for 2026	FOR	FOR		✓ 97.9%
6.3	Reduction of the total remuneration of the executive management for 2025	FOR	FOR		✓ 99.2%
6.4	Binding prospective vote on the total remuneration of the executive management for 2026	FOR	FOR		✓ 98.4%
7	Re-elect Reber Rechtsanwälte as independent proxy	FOR	FOR		✓ 99.9%

Item	Agenda	Board	Ethos	Result
8	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 99.8%

### Disclaimer

Ethos issues voting recommendations in accordance with its own voting guidelines ([www.ethosfund.ch](http://www.ethosfund.ch)) that are based on the most relevant codes of best practice in corporate governance and on Ethos' Charter for sustainable development. The data is gathered from sources accessible to investors and the general public, such as company reports and websites, as well as from information provided during direct contacts with companies. Despite multiple verification the information provided cannot be guaranteed accurate. Ethos takes no responsibility for the accuracy of the information published.