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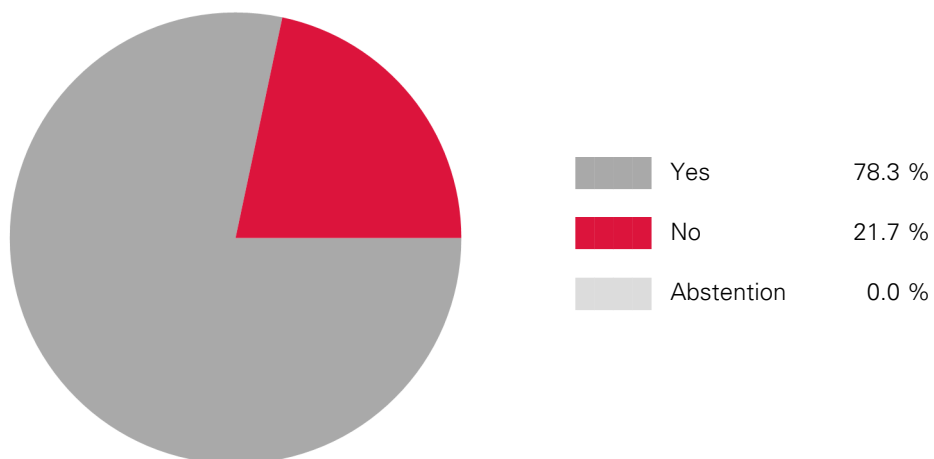
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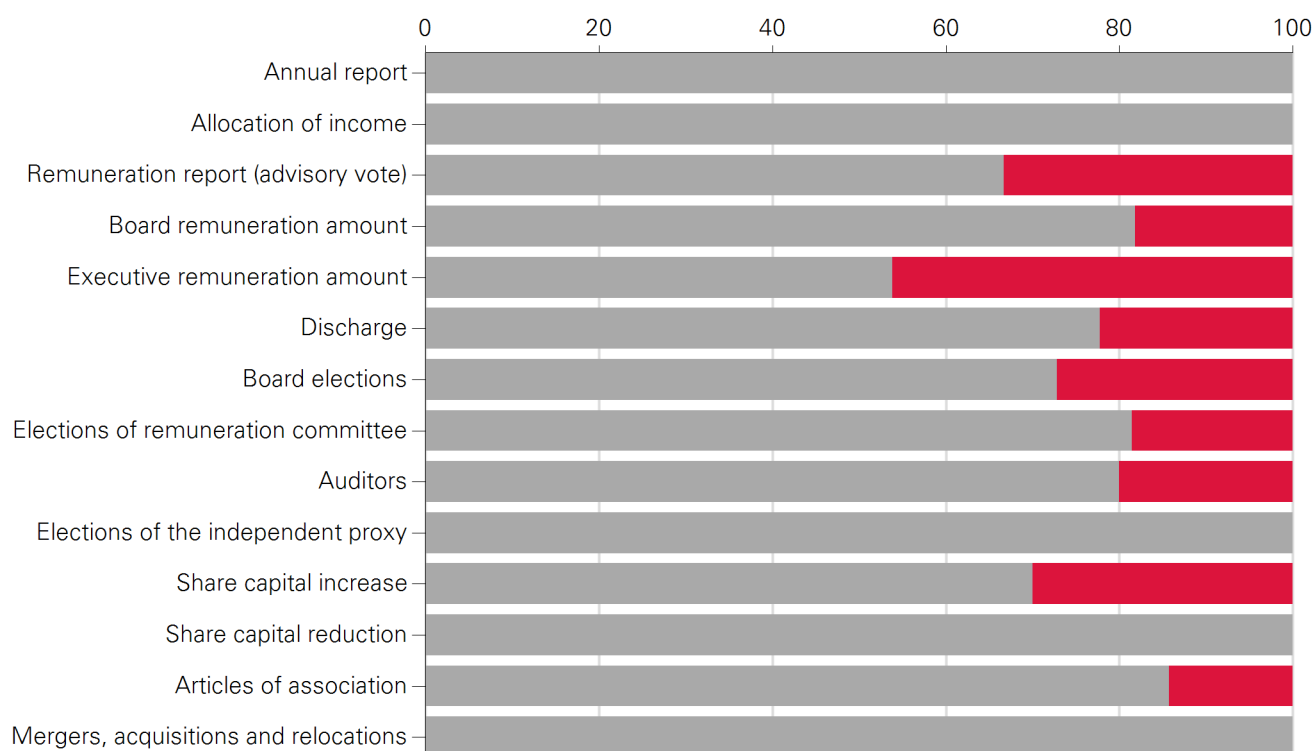
## 1 Overview of the proxy analyses

Type of General Meeting	Number of meetings	Number of Proposals			
		Total	Yes	No	Abstention
Annual general meetings	9	171	136	35	0
Extraordinary general meetings	7	32	23	9	0
<b>Total</b>	<b>16</b>	<b>203</b>	<b>159</b>	<b>44</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	11	100.0%	0	0.0%	0	0.0%	11
Allocation of income	10	100.0%	0	0.0%	0	0.0%	10
Remuneration report (advisory vote)	2	66.7%	1	33.3%	0	0.0%	3
Board remuneration amount	9	81.8%	2	18.2%	0	0.0%	11
Executive remuneration amount	7	53.8%	6	46.2%	0	0.0%	13
Discharge	7	77.8%	2	22.2%	0	0.0%	9
Board elections	59	72.8%	22	27.2%	0	0.0%	81
Elections of remuneration committee	22	81.5%	5	18.5%	0	0.0%	27
Auditors	8	80.0%	2	20.0%	0	0.0%	10
Elections of the independent proxy	9	100.0%	0	0.0%	0	0.0%	9
Share capital increase	7	70.0%	3	30.0%	0	0.0%	10
Share capital reduction	1	100.0%	0	0.0%	0	0.0%	1
Articles of association	6	85.7%	1	14.3%	0	0.0%	7
Mergers, acquisitions and relocations	1	100.0%	0	0.0%	0	0.0%	1

## 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	Articles of association	Mergers, acquisitions and relocations
Aryzta	16.09.2020	EGM							◐	◐						
Burckhardt Compression	03.07.2020	AGM	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓				
Carlo Gavazzi	28.07.2020	AGM	✓	✓		✓	◐	✓	◐	◐	✗	✓				
Ems-Chemie	08.08.2020	AGM	✓	✓		✓	✓	✓	◐		✓	✓				
Klingelberg	19.08.2020	AGM	✓	✓		✓	✗	✓	◐	◐	✓	✓				
Kühne + Nagel	02.09.2020	EGM		✓												
lastminute.com	31.07.2020	EGM									✓		✗		◐	
Logitech	09.09.2020	AGM	✓	✓	✗	✓	✗	✓	◐	✓	✓	✓	✗			
MCH Group AG	03.08.2020	EGM							◐				✓		✓	
Meyer Burger	10.07.2020	EGM										✓				
Pargesa	04.09.2020	EGM														✓
Perrot Duval	24.09.2020	AGM	✓	✓		✓	✓	✗	◐	✓	✓	✓				
Relief Therapeutics	17.07.2020	AGM	✓	✓	✓	✗	✗	✗	◐	✗	✓	✓	✓			
Richemont	09.09.2020	AGM	✓	✓		✓	✗	✓	◐	✓	✗	✓	✓			
Swiss Steel Holding	21.09.2020	EGM												✓	✓	
Ypsomed	01.07.2020	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	11	9	99.7 %
Allocation of income	10	8	99.5 %
Remuneration report (advisory vote)	3	3	90.5 %
Board remuneration amount	11	9	96.0 %
Executive remuneration amount	13	9	93.5 %
Discharge	9	5	99.0 %
Board elections	81	52	93.5 %
Elections of remuneration committee	27	19	86.6 %
Auditors	10	8	99.5 %
Elections of the independent proxy	9	7	99.9 %
Share capital increase	10	8	88.1 %
Share capital reduction	1	1	99.6 %
Articles of association	7	7	94.3 %
Mergers, acquisitions and relocations	1	1	100.0 %
<b>All topics</b>	<b>203</b>	<b>146</b>	<b>94.1 %</b>

### 3.2 Rejected board resolutions

Company	GM date	Item	Item title	Ethos	Result
Aryzta	16.09.2020	2.1	Elect Mr. Jim Leighton to the remuneration committee	OPPOSE	39.2 %
Aryzta	16.09.2020	2.2	Elect Mr. Tim Lodge to the remuneration committee	FOR	42.7 %

### 3.3 Withdrawn board resolutions

Company	GM date	Item	Item title	Ethos	Result
Aryzta	16.09.2020	1.3.1	Elect Mr. Andreas G. Schmid as chairman of the board	FOR	--
Aryzta	16.09.2020	1.1.3	Dismissal of Ms. Annette Flynn	OPPOSE	--
Aryzta	16.09.2020	2.3	Elect Mr. Andreas G. Schmid to the remuneration committee	FOR	--
Aryzta	16.09.2020	1.2.1	Elect Mr. Andreas G. Schmid (as board member)	FOR	--
Aryzta	16.09.2020	1.1.2	Dismissal of Mr. Dan Flinter	WITHDRAWN	--
Aryzta	16.09.2020	1.1.1	Dismissal of Mr. Gary McGann as member and chairman of the board	WITHDRAWN	--
Aryzta	16.09.2020	1.1.4	Dismissal of Prof. Rolf Watter	WITHDRAWN	--
Meyer Burger	10.07.2020	2	Option II: Ordinary capital increase with pre-emptive rights	FOR	--
Richemont	09.09.2020	3	Create conditional capital for the issuance of warrants for the shareholders	FOR	--

### 3.4 Most contested board resolutions

Company	GM date	Item	Item title	Ethos	Result
Aryzta	16.09.2020	2.4	Elect Mr. Armin Bieri to the remuneration committee	OPPOSE	62.1 %
Aryzta	16.09.2020	1.1.5	Dismissal of Mr. Kevin Toland	FOR	62.2 %
Aryzta	16.09.2020	1.2.3	Elect Mr. Armin Bieri	OPPOSE	65.7 %
Aryzta	16.09.2020	1.3.2	Elect Mr. Urs Jordi as chairman of the board	OPPOSE	65.8 %
MCH Group AG	03.08.2020	2	Ordinary capital increase (without pre-emptive rights)	FOR	71.4 %
MCH Group AG	03.08.2020	1	Introduction of an opting-up clause	FOR	71.5 %
Relief Therapeutics	17.07.2020	7.1.b	Re-elect Mr. Peter de Svastich	OPPOSE	71.7 %
Relief Therapeutics	17.07.2020	7.4	Re-elect Mr. Peter de Svastich to the nomination and remuneration committee	OPPOSE	71.8 %
MCH Group AG	03.08.2020	3	Ordinary capital increase (with pre-emptive rights)	FOR	72.7 %
Logitech	09.09.2020	6.K	Elect Mr. Riet Cadonau	FOR	74.0 %

## 4 Detailed voting recommendations

Aryzta

16.09.2020

EGM

Item	Agenda	Board	Ethos		Result
1.1	Dismissal of 5 members of the board of directors				
1.1.1	Dismissal of Mr. Gary McGann as member and chairman of the board	WITH-DRAWN	WITH-DRAWN		–
1.1.2	Dismissal of Mr. Dan Flinter	WITH-DRAWN	WITH-DRAWN		–
1.1.3	Dismissal of Ms. Annette Flynn	WITH-DRAWN	● OPPOSE		–
1.1.4	Dismissal of Prof. Rolf Watter	WITH-DRAWN	WITH-DRAWN		–
1.1.5	Dismissal of Mr. Kevin Toland	OPPOSE	● FOR	He is also a permanent member of the executive management (CEO).	✓ 62.2 %
1.2	Elections to the board of directors				
1.2.1	Elect Mr. Andreas G. Schmid (as board member)	WITH-DRAWN	● FOR		–
1.2.2	Elect Mr. Urs Jordi (as board member)	OPPOSE	● FOR	Mr. Jordi has in-depth knowledge of the bakery/food industry.	✓ 96.6 %
1.2.3	Elect Mr. Armin Bieri	OPPOSE	OPPOSE		✓ 65.7 %
1.2.4	Elect Mr. Heiner Kamps	OPPOSE	● FOR	Mr. Kamps has in-depth knowledge of the bakery/food industry.	✓ 94.9 %
1.3	Election of the chairman of the board of directors				
1.3.1	Elect Mr. Andreas G. Schmid as chairman of the board	WITH-DRAWN	● FOR		–
1.3.2	Elect Mr. Urs Jordi as chairman of the board	OPPOSE	OPPOSE		✓ 65.8 %
2	Elections to the remuneration committee				
2.1	Elect Mr. Jim Leighton to the remuneration committee	FOR	● OPPOSE	He regularly receives consultancy fees, which is not best practice.	✗ 39.2 %
2.2	Elect Mr. Tim Lodge to the remuneration committee	FOR	FOR		✗ 42.7 %
2.3	Elect Mr. Andreas G. Schmid to the remuneration committee	WITH-DRAWN	● FOR		–
2.4	Elect Mr. Armin Bieri to the remuneration committee	OPPOSE	OPPOSE		✓ 62.1 %

Item	Agenda	Board	Ethos		Result
2.5	Elect Mr. Heiner Kamps to the remuneration committee	OPPOSE	● FOR	The resolution respects the principles of best practice in corporate governance.	✓ 85.0 %



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	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓ 99.7 %
4.1	Elections to the board of directors			
4.1.1	Elect Mr. Ton Büchner	FOR	FOR	✓ 94.5 %
4.1.2	Re-elect Mr. Urs Leinhäuser	FOR	FOR	✓ 99.1 %
4.1.3	Re-elect Dr. lic. oec. publ. Monika Krüsi Schädle	FOR	FOR	✓ 99.7 %
4.1.4	Re-elect Dr. Stephan Bross	FOR	FOR	✓ 99.4 %
4.1.5	Re-elect Mr. David Dean	FOR	FOR	✓ 96.1 %
4.2	Elect Mr. Ton Büchner as chairman of the board	FOR	FOR	✓ 91.3 %
4.3	Elections to the nomination and remuneration committee			
4.3.1	Re-elect Dr. Stephan Bross to the nomination and remuneration committee	FOR	FOR	✓ 99.5 %
4.3.2	Re-elect Dr. lic. oec. publ. Monika Krüsi Schädle to the nomination and remuneration committee	FOR	FOR	✓ 99.5 %
4.4	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 99.6 %
4.5	Re-elect Anwaltskanzlei Keller KLG as independent proxy	FOR	FOR	✓ 99.9 %
5.1	Binding retrospective vote on the total variable remuneration of the executive management	FOR	FOR	✓ 98.9 %
5.2	Advisory vote on the remuneration report	FOR	FOR	✓ 98.9 %
5.3	Binding prospective vote on the total remuneration of the board of directors for fiscal year 2020/21	FOR	FOR	✓ 98.8 %
5.4	Binding prospective vote on the total remuneration of the board of directors for fiscal year 2021/22	FOR	FOR	✓ 98.1 %
5.5	Binding prospective vote on the fixed remuneration of the executive management for fiscal year 2021/22	FOR	FOR	✓ 97.9 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓
2	Approve allocation of balance sheet result	FOR	FOR		✓
3	Discharge board members	FOR	FOR		✓
4.1	Elections to the board of directors				
4.1.1	Re-elect Ms. Valeria Gavazzi	FOR	FOR		✓
4.1.2	Re-elect Mr. Federico Foglia	FOR	FOR		✓
4.1.3	Re-elect Mr. Stefano Premoli Trovati	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board.	✓
4.2	Re-elect Ms. Valeria Gavazzi as chairman of the board	FOR	FOR		✓
4.3.1	Special meeting of the bearer shareholders: re-elect Mr. Daniel Hirschi as representative of the bearer shareholders	FOR	FOR		✓
4.3.2	Re-elect Mr. Daniel Hirschi as representative of the bearer shareholders to the board of directors	FOR	FOR		✓
4.4	Elections to the remuneration committee				
4.4.1	Re-elect Mr. Daniel Hirschi to the remuneration committee	FOR	FOR		✓
4.4.2	Re-elect Mr. Stefano Premoli Trovati to the remuneration committee	FOR	● OPPOSE	As Ethos did not support the election of Mr. Premoli Trovati to the board of directors, he cannot be elected to the committee.	✓
4.4.3	Re-elect Mr. Federico Foglia to the remuneration committee	FOR	FOR		✓
5	Binding votes on the remuneration of the board of directors and the executive management				
5.1	Binding retrospective vote on the total remuneration of the board of directors	FOR	FOR		✓
5.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.	✓
5.3	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR		✓
6	Re-elect memo.law AG as independent proxy	FOR	FOR		✓

Item	Agenda	Board	Ethos		Result
7	Re-elect PricewaterhouseCoopers AG as auditors	FOR	● OPPOSE	The audit firm has been in office for 41 years, which exceeds Ethos' guidelines.	✓

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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	✓ 100.0 %
3.2.1	Binding retrospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 99.7 %
3.2.2	Binding retrospective vote on the total remuneration of the executive management	FOR	FOR	✓ 91.3 %
4	Approve allocation of income and dividend	FOR	FOR	✓ 99.9 %
5	Discharge board members and executive management	FOR	FOR	✓
6	Elections to the board of directors			
6.1.1	Elect Mr. Bernhard Merki as chairman of the board and member of the remuneration committee	FOR	FOR	✓ 95.5 %
6.1.2	Re-elect Ms. Magdalena Martullo-Blocher as board member	FOR	● OPPOSE	She is also a permanent member of the executive management (CEO). ✓ 99.2 %
6.1.3	Re-elect Dr. Joachim Streu as board member and member of the remuneration committee	FOR	FOR	✓ 99.5 %
6.1.4	Re-elect Mr. Christoph Mäder as board member and member of the remuneration committee	FOR	FOR	✓ 97.2 %
6.2	Re-elect Ernst & Young as auditors	FOR	FOR	✓ 99.8 %
6.3	Re-elect Herrn 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		✓ 100.0 %
2	Approve allocation of balance sheet result	FOR	FOR		✓ 99.6 %
3	Discharge board members and executive management	FOR	FOR		✓ 99.3 %
	Binding votes on the remuneration of the board of directors and the executive management				
4	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓ 95.8 %
5	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.	✓ 95.0 %
6	Elections to the board of directors				
6.1	Re-elect Dr. sc. tech. Jörg Wolle	FOR	FOR		✓ 92.9 %
6.2	Re-elect Mr. Diether Klingelberg	FOR	FOR		✓ 99.8 %
6.3	Re-elect Mr. Roger Baillod	FOR	FOR		✓ 99.8 %
6.4	Re-elect Prof. Dr. Michael Hilb	FOR	FOR		✓ 99.9 %
6.5	Re-elect Dr. Hans-Martin Schneeberger	FOR	FOR		✓ 99.9 %
6.6	Re-elect Mr. Hans-Georg Härter	FOR	● OPPOSE	He is 75 years old, which exceeds Ethos' guidelines.	✓ 95.3 %
7	Re-elect Dr. sc. tech. Jörg Wolle as chairman of the board	FOR	FOR		✓ 92.8 %
8	Elections to the nomination and remuneration committee				
8.1	Re-elect Dr. sc. tech. Jörg Wolle to the nomination and remuneration committee	FOR	FOR		✓ 92.5 %
8.2	Re-elect Mr. Diether Klingelberg to the nomination and remuneration committee	FOR	FOR		✓ 95.9 %
8.3	Re-elect Dr. Hans-Martin Schneeberger to the nomination and remuneration committee	FOR	● OPPOSE	He is not independent (board tenure of 13 years, business connections) and the committee does not include at least 50% independent members.	✓ 95.2 %
9	Re-elect PricewaterhouseCoopers as auditors	FOR	FOR		✓ 99.8 %
10	Re-elect Mr. Ernst A. Widmer as independent proxy	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos	Result
1	Approve dividend	FOR	FOR	✓ 99.9 %

Item	Agenda	Board	Ethos		Result
1	Opening and announcements	NON-VOTING	NON-VOTING		
2.a	Capital increase	NON-VOTING	NON-VOTING		
2.b	Authorize the board to issue shares	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 15% of the issued capital.	✓ 99.3 %
2.c	Authorize the board to limit or exclude pre-emptive rights	FOR	● OPPOSE	The requested authority to issue shares, without tradable pre-emptive rights, for general financing purposes, exceeds 15% of the issued capital.	✓ 98.8 %
2.d	Amend articles of association in connection with the capital increase	FOR	● OPPOSE	The amendment has a negative impact on the rights or interests of all or some of the shareholders.	✓ 99.3 %
3	Amend articles of association (other topics)	FOR	FOR		✓ 100.0 %
4	Elect KPMG Accountants N.V. as auditors	FOR	FOR		✓ 97.7 %
5	Any other business	NON-VOTING	NON-VOTING		
6	Closing	NON-VOTING	NON-VOTING		

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 99.8 %
2	Advisory vote on executive remuneration	FOR	● OPPOSE	The remuneration report is not in line with Ethos' guidelines.	✓ 76.0 %
3	Approve allocation of income and dividend	FOR	FOR		✓ 99.9 %
4	Reduction of authorised capital	FOR	● OPPOSE	In case of approval of the request, the aggregate of all authorities to issue shares without tradable pre-emptive rights for general financing purposes would exceed 20% of the issued share capital.	✓ 82.0 %
5	Discharge board members and executive management	FOR	FOR		✓ 99.4 %
6	Elections to the board of directors				
6.A	Re-elect Prof. Dr. Patrick Aebischer	FOR	FOR		✓ 95.6 %
6.B	Re-elect Ms. Wendy Becker	FOR	FOR		✓ 99.6 %
6.C	Re-elect Dr. Edouard Bugnion	FOR	FOR		✓ 99.3 %
6.D	Re-elect Mr. Bracken Darrell	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 91.4 %
6.E	Re-elect Mr. Guy Gecht	FOR	FOR		✓ 97.9 %
6.F	Re-elect Mr. Didier Hirsch	FOR	FOR		✓ 99.7 %
6.G	Re-elect Dr. Neil Hunt	FOR	FOR		✓ 97.3 %
6.H	Re-elect Ms. Marjorie Lao	FOR	FOR		✓ 97.9 %
6.I	Re-elect Ms. Neela Montgomery	FOR	FOR		✓ 99.9 %
6.J	Re-elect Mr. Michael B. Polk	FOR	FOR		✓ 99.2 %
6.K	Elect Mr. Riet Cadonau	FOR	FOR		✓ 74.0 %
6.L	Elect Ms. Deborah Thomas	FOR	FOR		✓ 99.9 %
7	Re-elect Ms. Wendy Becker as chairman of the board	FOR	FOR		✓ 99.6 %
8	Elections to the remuneration committee				
8.A	Re-elect Dr. Edouard Bugnion to the remuneration committee	FOR	FOR		✓ 95.5 %
8.B	Re-elect Dr. Neil Hunt to the remuneration committee	FOR	FOR		✓ 93.5 %
8.C	Re-elect Mr. Michael B. Polk to the remuneration committee	FOR	FOR		✓ 95.3 %
8.D	Elect Mr. Riet Cadonau to the remuneration committee	FOR	FOR		✓ 80.8 %



Item	Agenda	Board	Ethos	Result
9	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR	✓ 98.2 %
10	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE The remuneration structure is not in line with Ethos' guidelines.	✓ 83.9 %
11	Re-elect KPMG as auditors	FOR	FOR	✓ 99.8 %
12	Re-elect Etude Regina Wenger & Sarah Keiser-Wüger as independent proxy	FOR	FOR	✓ 99.9 %

Item	Agenda	Board	Ethos	Result
1	Introduction of an opting-up clause	FOR	FOR	✓ 71.5 %
2	Ordinary capital increase (without pre-emptive rights)	FOR	FOR	✓ 71.4 %
3	Ordinary capital increase (with pre-emptive rights)	FOR	FOR	✓ 72.7 %
4	Change in the composition of the board of directors	FOR	FOR	✓ 94.9 %
5	Elections to the board of directors			
5.1	Elect Mr. James R. Murdoch	FOR	FOR	✓ 86.2 %
5.2	Elect Mr. Jeff Palker	FOR	● OPPOSE	He is a representative of a significant shareholder who is sufficiently represented on the board. ✓ 78.4 %
5.3	Elect Ms. Eleni Lionaki	FOR	FOR	✓ 85.9 %
6.1	Abolish the restriction on the voting rights	FOR	FOR	✓ 97.9 %

Item	Agenda	Board	Ethos	Result
1	Option I (preferred by the board of directors): Ordinary capital increase with partial exclusion of pre-emptive rights	FOR	FOR	✓ 85.3 %
2	Option II: Ordinary capital increase with pre-emptive rights	WITH-DRAWN	● FOR	-

Item	Agenda	Board	Ethos	Result
1	Approve Merger Agreement with Parjointco Switzerland SA	FOR	FOR	✓ 100.0 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report	FOR	FOR		✓ 100.0 %
2.a	Approve financial statements and accounts	FOR	FOR		✓ 100.0 %
2.b	Approve consolidated financial statements and accounts	FOR	FOR		✓ 100.0 %
3	Approve allocation of income	FOR	FOR		✓ 98.9 %
4	Discharge board members	FOR	● OPPOSE	<p>Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.</p> <p>The size of the board of directors has persistently remained below 4 members.</p>	✓ 100.0 %
5.1	Elections to the board of directors				
5.1.a	Re-elect Mr. Nicolas Eichenberger	FOR	● OPPOSE	He is also a permanent member of the executive management (CEO).	✓ 100.0 %
5.1.b	Re-elect Mr. Frédéric Potelle	FOR	FOR		✓ 99.9 %
5.1.c	Re-elect Mr. Luca Bozzo	FOR	FOR		✓ 99.9 %
5.1.d	Re-elect Mr. Nicolas Eichenberger as chairman of the board	FOR	● OPPOSE	As Ethos did not support the election of Mr. Eichenberger to the board of directors, he cannot be elected as chairman.	✓ 100.0 %
5.2	Elections to the remuneration committee				
5.2.a	Re-elect Mr. Frédéric Potelle to the remuneration committee	FOR	FOR		✓ 99.8 %
5.2.b	Re-elect Mr. Luca Bozzo to the remuneration committee	FOR	FOR		✓ 99.8 %
5.3	Re-elect Mr. Pierre-Yves Cots as independent proxy	FOR	FOR		✓ 100.0 %
5.4	Re-elect KPMG as auditors	FOR	FOR		✓ 100.0 %
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		✓ 99.9 %
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	FOR		✓ 100.0 %

Item	Agenda	Board	Ethos		Result
1	Approve annual report, financial statements and accounts	FOR	FOR		✓ 98.0 %
2	Approve allocation of balance sheet result	FOR	FOR		✓ 98.3 %
3	Discharge board members and executive management	FOR	● OPPOSE	<p>The external auditors' report reveals serious deficiencies of the internal control system.</p> <p>Serious shortcomings in corporate governance constitute a major risk for the company and its shareholders.</p> <p>The company is in a situation of capital loss.</p>	✓ 96.7 %
4	Approve renewal and increase of authorised capital	FOR	FOR		✓ 97.7 %
5	Increase of conditional capital for the conversion of convertible bonds	FOR	FOR		✓ 97.7 %
6.1	Binding prospective vote on the total remuneration of the board of directors	FOR	● OPPOSE	<p>The information provided is insufficient.</p> <p>The proposed increase relative to the previous year is excessive.</p> <p>The non-executive directors may receive variable remuneration and options.</p>	✓ 78.3 %
6.2	Binding prospective vote on the total remuneration of the executive management	FOR	● OPPOSE	<p>The information provided is insufficient.</p>	✓ 78.4 %
6.3	Advisory vote on the remuneration report	FOR	FOR		✓ 96.7 %
	Elections to the board of directors				
7.1.a	Re-elect Dr. Raghuram Selvaraju	FOR	FOR		✓ 80.1 %
7.1.b	Re-elect Mr. Peter de Svastich	FOR	● OPPOSE	<p>He is 76 years old, which exceeds Ethos' guidelines.</p>	✓ 71.7 %
7.1.c	Re-elect Mr. Thomaz Burckhardt	FOR	FOR		✓ 98.2 %
7.2	Elect Prof. Dr. Jonathan Javitt	FOR	FOR		✓ 98.3 %
7.3	Re-elect Dr. Raghuram Selvaraju as chairman of the board	FOR	FOR		✓ 80.6 %
7.4	Re-elect Mr. Peter de Svastich to the nomination and remuneration committee	FOR	● OPPOSE	<p>As Ethos did not support the election of Mr. de Svastich to the board of directors, he cannot be elected to the committee.</p>	✓ 71.8 %

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Item	Agenda	Board	Ethos	Result
7.5	Re-elect Mr. Thomas Hua as independent proxy	FOR	FOR	✓ 99.6 %
7.6	Re-elect Mazars as auditors	FOR	FOR	✓ 99.5 %

Item	Agenda	Board	Ethos	Result	
1	Approve annual report, financial statements and accounts	FOR	FOR	✓	
2	Approve allocation of income and dividend	FOR	FOR	✓	
3	Create conditional capital for the issuance of warrants for the shareholders	WITH-DRAWN	● FOR	-	
4	Discharge board members and executive management	FOR	FOR	✓	
5	Elections to the board of directors				
5.1	Re-elect Dr. Johann Rupert as member and chairman of the board	FOR	FOR	✓	
5.2	Re-elect Mr. Josua Malherbe	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder) and the board independence is insufficient (35.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓
5.3	Re-elect Mr. Nikesh Arora	FOR	● OPPOSE	<p>He is not independent (consultancy fees) and the board independence is insufficient (35.0%).</p>	✓
5.4	Re-elect Mr. Nicolas Bos	FOR	● OPPOSE	<p>He is also a permanent member of the executive management (CEO Van Cleef &amp; Arpels).</p>	✓
5.5	Re-elect Mr. Clayton Brendish	FOR	FOR	✓	
5.6	Re-elect Mr. Jean-Blaise Eckert	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder and business connections) and the board independence is insufficient (35.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓
5.7	Re-elect Mr. Burkhard Grund	FOR	● OPPOSE	<p>He is also a permanent member of the executive management (CFO).</p>	✓
5.8	Re-elect Dr. Keyu Jin	FOR	FOR	✓	
5.9	Re-elect Mr. Jérôme Lambert	FOR	● OPPOSE	<p>He is also a permanent member of the executive management (CEO).</p>	✓



Item	Agenda	Board	Ethos	Result	
5.10	Re-elect Mr. Ruggero Magnoni	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder, board tenure and business connections) and the board independence is insufficient (35.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓
5.11	Re-elect Mr. Jeff Moss	FOR	FOR		✓
5.12	Re-elect Dr. Vesna Nevistic	FOR	FOR		✓
5.13	Re-elect Mr. Guillaume Pictet	FOR	FOR		✓
5.14	Re-elect Mr. Alan Quasha	FOR	● OPPOSE	<p>He has been a member of the board for 20 years, which exceeds Ethos' guidelines.</p>	✓
5.15	Re-elect Ms. Maria Ramos	FOR	FOR		✓
5.16	Re-elect Mr. Anton Rupert	FOR	● OPPOSE	<p>He is not independent (representative of an important shareholder) and the board independence is insufficient (35.0%).</p> <p>He is a representative of a significant shareholder who is sufficiently represented on the board.</p>	✓
5.17	Re-elect Mr. Jan Rupert	FOR	FOR		✓
5.18	Re-elect Mr. Gary Saage	FOR	● OPPOSE	<p>He is not independent (former CFO and consultancy fees) and the board independence is insufficient (35.0%).</p>	✓
5.19	Re-elect Mr. Cyrille Vigneron	FOR	● OPPOSE	<p>He is also a permanent member of the executive management (CEO Cartier).</p>	✓
5.20	Elect Ms. Wendy Luhabe	FOR	FOR		✓
6	Elections to the remuneration committee				
6.1	Re-elect Mr. Clayton Brendish to the remuneration committee	FOR	FOR		✓
6.2	Re-elect Dr. Keyu Jin to the remuneration committee	FOR	FOR		✓
6.3	Re-elect Mr. Guillaume Pictet to the remuneration committee	FOR	FOR		✓
6.4	Re-elect Ms. Maria Ramos to the remuneration committee	FOR	FOR		✓

Item	Agenda	Board	Ethos		Result
7	Re-elect PricewaterhouseCoopers as auditors	FOR	● OPPOSE	The audit firm has been in office for 27 years, which exceeds Ethos' guidelines.	✓
8	Re-elect Gampert, Demierre, Moreno as independent proxy	FOR	FOR		✓
9	Binding votes on the remuneration of the board of directors and the executive management				
9.1	Binding prospective vote on the total remuneration of the board of directors	FOR	FOR		✓
9.2	Binding prospective vote on the fixed remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.  The fixed remuneration is significantly higher than that of the peer group.	✓
9.3	Binding vote on the total variable remuneration of the executive management	FOR	● OPPOSE	The information provided is insufficient.  The requested amount does not allow to respect Ethos' guidelines.	✓

Item	Agenda	Board	Ethos	Result
1	Change of corporate name	FOR	FOR	✓ 97.9 %
2	Capital reduction through reduction of nominal value	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	✓ 99.9 %
3	Discharge board members and executive management	FOR	FOR	✓
4	Binding votes on the remuneration of the board of directors and the executive management			
4.a	Binding prospective vote on the fixed remuneration of the board of directors	FOR	FOR	✓ 99.2 %
4.b	Binding retrospective vote on the short-term variable remuneration of the board of directors	FOR	● OPPOSE	The non-executive directors receive variable remuneration. ✓ 95.8 %
4.c	Binding prospective vote on the fixed remuneration of the executive management	FOR	FOR	✓ 96.7 %
4.d	Binding retrospective vote on the short-term variable remuneration of the executive management	FOR	FOR	✓ 99.3 %
5.a	Elections to the board of directors			
5.a.1	Re-elect Dr. Willy Michel	FOR	FOR	✓ 98.7 %
5.a.2	Re-elect Mr. Paul R. Fonteyne	FOR	FOR	✓ 99.8 %
5.a.3	Re-elect Dr. Martin Münchbach	FOR	FOR	✓ 99.9 %
5.a.4	Elect Mr. Gilbert Achermann	FOR	FOR	✓ 98.5 %
5.b	Re-elect Dr. Willy Michel as chairman of the board	FOR	FOR	✓ 98.2 %
5.c	Elections to the remuneration committee			
5.c.1	Re-elect Mr. Paul R. Fonteyne to the remuneration committee	FOR	FOR	✓ 99.0 %
5.c.2	Re-elect Dr. Martin Münchbach to the remuneration committee	FOR	FOR	✓ 99.1 %
5.c.3	Elect Mr. Gilbert Achermann to the remuneration committee	FOR	FOR	✓ 98.2 %
5.d	Re-elect Dr. Peter Stähli as independent proxy	FOR	FOR	✓ 100.0 %
5.e	Elect PricewaterhouseCoopers as auditors	FOR	FOR	✓ 99.9 %
6	Amend articles of association	FOR	FOR	✓ 98.5 %

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