

Shut Down or Phase-Out Nuclear Power Plant

Vote AGAINST shareholder proposals asking for immediate shutdown of the company's nuclear power plant and arrange for its orderly retirements.

Report on Transporting of Nuclear Waste

Vote AGAINST shareholder proposals asking a company to make available to all shareholders information regarding transportation of nuclear material.

Report on Cost of Storing Radioactive Waste

Vote FOR shareholder proposals asking a company to report on its policy and expected costs to store irradiated fuel and other radioactive waste generated at nuclear plant, and cost placing plant in standby condition or decommissioning.

Proposal Regarding Nuclear Plant Decommissioning

Vote Case-BY-CASE on shareholder proposals asking a company to prepare updated decommissioning study, describing the method, procedures and resulting cost, political realities, nuclear industry's limitations and procedures designed to protect workers, public safety and the environment.

Sustainability Report

Vote FOR shareholder proposals requesting the company issue a sustainability report, to report on recycling strategy, or require suppliers to report on their sustainability progress and performance.

Report on Renewable Energy

Vote FOR shareholder proposals asking a company to report to shareholders on its effort to develop renewable energy sources.

Report on Risk to Climate Change

Vote FOR a shareholder proposal requesting the company to report on the risks of sea level rise or other climate related events if the company's business is vulnerable to such an event and there is extraordinary risk to the Company's markets and/or facility.

Water Stewardship Report

Vote FOR shareholder proposals asking the company to report on the company's impacts on the human right to water and sanitation.

Report on Acid Rain Issue

Vote FOR shareholder proposals asking a company to report on its programs to control emissions at coal-burning plants and progress toward curbing power plant emissions.

Environmental Hazards Assessment

Vote AGAINST shareholder proposals requesting the company to adopt a policy to make publicly available information that will allow concerned organizations to assess Company's environmental hazards to local and communities, inspect such facilities, or arrange for emergency preparedness. Vote FOR shareholder proposals asking a company to report on how it uses, controls and disposes of hazardous materials and if anybody is harmed by these materials.

Goals for Greenhouse Gas Emissions

Vote FOR shareholder proposals asking the company to adopt goals and report on greenhouse gas emissions or to assess how it could adapt its business model to enable increased deployment of distributed low-carbon electricity generation resources as a means to reduce greenhouse gas emissions.

Reduce Emissions

Vote FOR shareholder proposals asking a company to reduce the amount of chemical emissions it produces.

Natural Gas Hydraulic Fracturing

Vote FOR shareholder proposals to report on the impact of natural gas hydraulic fracturing.

Oil Sands Drilling

Vote FOR shareholder proposals to report on oil sands drilling.

Continued Coal Reliance

Vote FOR shareholder proposals to report on the financial risks of continued coal reliance.

FSC Certification for Wood Products

Vote FOR shareholder proposals to prepare a cost/benefit analysis of incorporating FSC certified wood products into the company's North American corporate strategy.

Report on Bisphenol (BPA)

Vote FOR shareholder proposals to report on Bisphenol (BPA).

Modify Products to Reduce the Escape or Harmful CFC's

Vote FOR shareholder proposals asking a company to modify products now in service to reduce the escape of harmful CFC's into the atmosphere and introduce new product lines that use environmentally safe substitutes for CFC's.

Halon Production

Vote AGAINST shareholder proposals asking a company to end production and sale of new halons immediately.

Phase out uses of PVC's in Medical Supplies

Vote AGAINST shareholder proposals asking a company to phase out production of medical supplies made with PVC's.

Deforestation Reports

Vote FOR shareholder proposals for the company to report on risk related to deforestation.

VI. Foreign Countries**Implementation of the 8 Holy Land Principles**

Vote to ABSTAIN on shareholder proposals that require a company with operations in Israel-Palestine to adhere to the Holy Land Principles.

Code of Conduct for Human Rights Violations

Vote FOR shareholder proposals to adopt a Code of Conduct if the company has not adopted a code or if there is evidence of wrong doing or if the company does not include third party monitoring in their policy. (The Proxy Committee has not approved the use of any specific code of conduct.)

Vote AGAINST shareholder proposals to adopt a different code than the company has already adopted.

Vote AGAINST shareholder proposals that require a company to set a policy that requires suppliers to verify compliance regarding immigrant laborers who have had to pay to cross the border.

Vote CASE-BY-CASE on shareholder proposals to limit investing in or withdrawing from countries where there is a pattern of on-going systematic violation of human rights.

Slavery and Human Trafficking Report

Vote FOR reports on slavery and human trafficking in the company's supply chain.

Human Rights

Vote FOR shareholder proposals for the company to report on human rights related issues in its supply chain locations of operation, services or products. Vote AGAINST discontinuing operations, services or products.

VII. Discrimination

Report on Affirmative Action

Vote FOR shareholder proposals asking a company to report to shareholders on its affirmative action practices and procedures that ensure sensitivity to the concerns of women and minorities in the work place.

Nondiscrimination Clause in Contracts

Vote FOR shareholder proposals asking a company to include nondiscrimination clauses in its contracts with other companies.

Asking Company to Prohibit its Employees to Engage in Discriminatory Acts

Vote FOR shareholder proposals asking a company to include in its contracts that already contain a nondiscrimination clause, a prohibition against discrimination against race, sex, marital status, sexual orientation, age, handicap and religions.

Sexual Orientation/Gender Identity

Vote FOR shareholder proposals regarding prohibiting discrimination based on sexual orientation and gender identity if company doesn't currently include sexual orientation in their policy.

Report on Equal Employment Practices

Vote FOR shareholder proposals asking a company to provide to all shareholders a report on non-discriminatory policies in hiring and promotion.

Racial Equity Audits

Vote FOR shareholder proposals requesting the company conduct a racial equity audit. Vote CASE-BY-CASE if there are unusual circumstances.

Phase Out Affirmative Action Program

Vote AGAINST shareholder proposals asking a company to phase out programs which are directed toward recruiting, employing or promoting individuals from any particular racial or ethnic group.

Report on Comparable Worth Issues

Vote FOR shareholder proposals asking a company to report whether that company reviews job classifications and evaluations systems for sex and race bias and readjust the compensation systems for jobs that are found to be underpaid relative to equally rated jobs.

Report on Code of Conduct

Vote FOR shareholder proposals requesting that companies report on Code of Conduct for international labor standards.

Equal Employment Diversity Report

Vote FOR shareholder proposals requesting the company to prepare an equal employment diversity report.
Vote FOR proposal asking a company to disclose annually its EEO-1 data.

Content Policy Enforcement Report

Vote FOR reports on the efficiency of enforcement of content policy and related risks, including but not limited to, government takedown requests, data collection, algorithms, online child exploitation and hate speech.

Sexual Harassment Report

Vote FOR reports on the risks faced by the company due to sexual harassment complaints.

Prison Labor Report

Vote FOR reports on the use of prison labor in the company's supply chain.

Arbitration for Employees

Vote FOR reports on the risks of requiring employees to agree to arbitration in employment-related claims

Review of Controls for Foreclosures, etc.

Vote FOR shareholder proposals to require audit committee review and report on controls related to loans, foreclosures and securitizations.

Report on Credit Card Predatory Lending

Vote FOR shareholder proposals to report on credit card predatory lending practices.

Report on Overdraft Policies

Vote FOR shareholder proposals to report on overdraft policies.

VIII. Miscellaneous**Cyber Risk Report**

Vote AGAINST reports on the details of the cyber risks the company faces when such a report could potential make the company more vulnerable to cyber attack.

Student Loan Crisis

Vote FOR reports on the company's governance response to the student loan crisis.

Report on Company's Activity in Poor and Minority Communities

Vote FOR shareholder proposals asking a company to report on the company's activity or involvement with respect to poor and minority communities.

Appointment of Ombudsman

Vote AGAINST shareholder proposals asking a company to appoint an ombudsman to set standard of accuracy, fairness and balance in news reporting.

Report on Plant Closing Policies

Vote FOR shareholder proposal asking a company to establish board/employee committees on closure of facilities and relocation of jobs. This committee would be advisory only.

Succession Planning Policies

Vote FOR shareholder proposals to establishing and disclosing information regarding succession planning policies.

Purpose of a Corporation

Vote FOR reports and recommendations related to the Purpose of a Corporation. Vote AGAINST on proposals that require a company to convert to a Public Benefit Corporation.

Anticompetitive Practices

Vote FOR proposals asking a company to report on risks related to anticompetitive practices.

Reports on Systemic Risks

Vote FOR reports on the externalities created by company activities or products that have the potential to create systemic risks.

Appendix

Legacy Precedents

Below is a set of precedents established by the Proxy Committee in the past. These precedents still apply but relevant proposals on company proxy statements rarely appear.

Statement in Support of Candidacy

Vote FOR shareholder proposals asking that the Board adopt a policy that every nominee provide a statement in support of their candidacy.

Two Candidates for each Directorship

Vote AGAINST shareholder proposals requesting that the nominating committee should nominate two candidates for each directorship.

Minimum Stock Ownership by Directors

Vote AGAINST shareholder proposals to require that its non-employee board members hold a specified number (or minimum value) of the company shares during their board tenure.

Director Compensation

Vote FOR shareholder proposals that request that the company pay directors a portion of their compensation in common stock rather than cash. Vote AGAINST proposals to require that 100 percent of their compensation be in common stock. Vote AGAINST proposals for compensation that is above the 90th percentile of peer companies unless there is substantive justification for the high level of compensation.

Director Attendance

Vote AGAINST shareholder proposals that request director attendance records be published at board meetings or that require that annual meeting attendance is mandatory for all board members.

Vote FOR shareholder proposals that ask the company to restrict compensation for directors who miss meetings.

Early Vote Disclosure

Vote FOR shareholder proposals to have company provide early disclosure of shareholder proposal voting results (5-10 days).

Improve/Distribute Meeting Reports

Vote AGAINST shareholder proposals that ask a company to provide meeting reports that include a summary of discussions, actual vote counts on resolutions, identification of participants, and important shareholder questions and management's answers within a specified time following its annual meeting.

Report on Fees Paid

Vote FOR shareholder proposals asking a company to report on fees paid to law firms, auditors and consultants.

List Consulting Firms

Vote AGAINST shareholder proposals asking the company to disclose a list of consulting firms which have received more than \$9,999 in compensation during the year.

Information on Derivative Trading

Vote AGAINST shareholder proposals to provide shareholders information on claims arising from derivative trading.

Report on Collateral for Derivative Trades

Vote FOR shareholder proposals to report on collateral for over-the-counter derivative trades.

Capital Budgeting

Vote AGAINST shareholder proposals requiring the board to favor capital allocation policies that give preferential treatment to specific methods (i.e. dividends or share repurchases) used by the company to return capital to shareholders.

Approve/Restrict/Prohibit Targeted Share Placements

Vote FOR shareholder proposals asking the company to seek shareholder approval before placing 10 percent or more of its voting stock with any one shareholder or group of shareholders, including placements with an employee stock ownership plan; to restrict the circumstances under which it would make a targeted share placement; or to refrain from making targeted share placements.

Fair-price Provision

Vote AGAINST proposals asking shareholders to adopt or amend a provision that requires a takeover bidder for the company to pay a defined per-share “fair price” to all shareholders. Vote FOR proposals asking shareholders to repeal the company’s existing fair-price provision.

Greenmail

Vote FOR proposals asking shareholders to approve a provision that prohibits a company from paying greenmail. Greenmail is the term for a deal struck between a hostile acquirer and a company in which the company buys back the acquirer’s shares at a premium and the hostile acquirer agrees to stop its takeover activities. Vote FOR proposals asking shareholders to decide whether the company should have shareholder approval before paying greenmail. Vote CASE-BY-CASE to approve greenmail payments under certain circumstances.

Annual Ratification of Executive Compensation

Vote FOR shareholder proposals to allow shareholders to vote annually on an advisory resolution to ratify compensation for named executives.

Pay for Superior Performance Standard

Vote FOR shareholder proposals to create a pay for superior performance standard for executive compensation.

“Commonsense” Executive Compensation

Vote to ABSTAIN on shareholder proposals to adopt a specifically defined “commonsense executive compensation” policy.

Performance Based Stock Options

Vote FOR shareholder proposals to adopt a policy of executive compensation that utilizes performance based stock options.

Discontinue All Rights/Options

Vote AGAINST shareholder proposals to discontinue all rights and options, for top 5 executives.

Restriction of Bonuses

Vote AGAINST shareholder proposals requesting that all top executive bonuses be voted on by shareholders and limited to 10% of executive’s annual salary.

Removal of Pension Credits

Vote FOR shareholder proposals that request a company remove “pension credits” from the earnings per share calculation for performance based compensation.

Redistribution of Surplus

Vote AGAINST shareholder proposals asking the company to redistribute retirement surplus to employees.

Create Shareholder Designated Funding

Vote FOR shareholder proposals that ask a company to establish a charitable contribution plan that would distribute funds to organizations that the company’s shareholders deemed worthy.

Warning Labels

Vote AGAINST shareholder proposals asking a company to put warning labels on all promotional items for tobacco products.

Comply to Voluntary Advertising Code

Vote FOR shareholder proposals that ask a company to establish a committee of outside directors and experts to review and report on consumer perceptions of cigarette advertising and to recommend policies and practices that will help the company adhere to the tobacco industries’ 1984 voluntary advertising code.

Report on or Sign the Valdez Principles

Vote FOR shareholder proposals asking a company to participate in a 10-point coding system that focuses on a company’s environmental record or to report compliance to the principles.

Convert to Solar/Wind Power

Vote AGAINST shareholder proposals asking a company to convert 20% solar/wind energy over the next 20 years (arbitrary limits are problematic).

Equator Principles

Vote AGAINST shareholder proposals to prepare an Equator Principles Report. (Precedent applies only to proposals sponsored by the Free Enterprise Action Fund.) Vote CASE-BY-CASE on proposals brought by other proponents.

Report on or Implement the MacBride Principles

Vote FOR shareholder proposals asking a company with operations in Northern Ireland to adhere to the MacBride principles, which prohibit employment discrimination against Catholics or to report to shareholders on its equal employment opportunity policies and practices at Northern Ireland facilities.

Extend/Forgive Loans to Third World States

Vote AGAINST shareholder proposals asking a bank to extend additional credit to or to forgive or write down loans made to Third World countries and to report on efforts to stem capital flight.

Establish Criteria for Extending Loans

Vote FOR shareholder proposals asking a bank to establish criteria for extending new loans to third world governments in order to protect themselves from bad loans.

Report on Payments to Overseas Entities

Vote FOR shareholder proposals asking a bank to report on payments to overseas entities and on loans to various countries.

Limit Loans to Communist Countries

Vote AGAINST shareholder proposals asking a bank to limit the amount of money it will lend to communist countries.

Restrict Loans to Anti-American Countries

Vote AGAINST shareholder proposals asking a bank to restrict loans to anti-American countries with voting record of 80% against U.S. proposals in United Nations.

Negotiate Debt Reduction in Exchange for Conservation

Vote AGAINST shareholder proposals asking a bank to negotiate with Third World borrowers to encourage sound natural resources management. In return the lender could reduce interest rates, stretch out payments against outstanding debt.

To Report on Outstanding Loans to LDC Countries

Vote AGAINST shareholder proposals asking a bank to prepare a report on all outstanding loans and total dollar amount of those loans, as well as factors considered in making loans.

Capital Investment in Mexico

Vote AGAINST shareholder proposals asking a company to discontinue further capital investment in Mexico.

On Purchasing of El Salvadorian Coffee

Vote AGAINST shareholder proposals asking a company to adopt a policy of not purchasing Salvadorian coffee.

Nondiscrimination in Company Sponsored Programs

Vote AGAINST shareholder proposals asking a company to restore explicit application of nondiscrimination policy to “company sponsored” programs. Specifically to terminate support for Boy Scouts of America and its Explorer program that requires a religious oath.

Infant Formula Marketing Report

Vote FOR shareholder proposals asking a company to endorse World Health Assembly resolution and end free or subsidized supplies of breast milk substitutes to maternity wards and report to shareholders.

“High-performance Workplace”

Vote FOR shareholder proposals in creating “high-performance workplace practices, includes employee training, employee involvement in management decisions, cross functional work teams, and compensation tied to unit or corporate performance.