

Voting Policies – Quick Reference Guide 2024

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Each year the two most prominent proxy advisory services – ISS and Glass Lewis – and the three largest institutional investors – BlackRock, State Street, and Vanguard – release their proxy voting policies and related guidance for upcoming shareholder meetings.

This Guide summarizes the voting policies of each of these proxy advisory services and institutional investors (as well as those of Fidelity) on the most common shareholder proposals and sets forth their expectations regarding certain company practices, governance structures, and public disclosures.

Companies should review these policies and guidance in planning their engagement and outreach with the proxy advisory services and their investors, in considering how best to respond to shareholder proposals, and in connection with any evaluation of their existing or contemplated practices, governance, or disclosures.

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