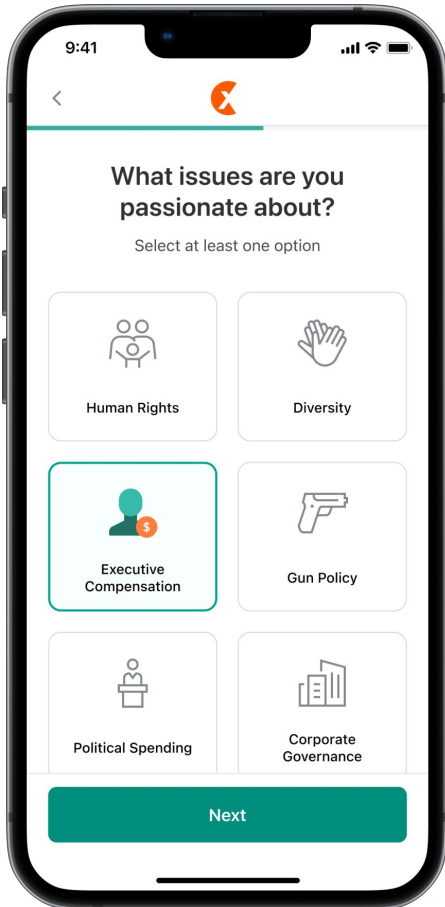


SAY ON PAY (EXECUTIVE COMPENSATION)



WHAT IS SAY ON PAY?

The Say-on-Pay, or Executive Compensation, is a management proposal that asks investors to vote on the compensation of top executives of the company, including the CEO.

HOW DOES SAY ON PAY APPEAR IN PROXY VOTING?

Say on Pay is a category that often unites many different shareholder activists. Shareholders can support more fairly weighted pay packages for executives in relation to the company's employees.

RECENT SAY ON PAY EXAMPLES

- Recently at [Apple](#), CEO Tim Cook's pay package was only approved by 64% of shareholders this year. Proxy advisors warned investors that Cook's compensation package was 1,447 times that of the average employee. His proposed total compensation was \$98.7 million and many deemed the plan too excessive. (3/22)
- Recently at [AT&T](#), shareholders submitted a proposal recommending that the company improve the executive compensation program, so it includes the executive pay ratios factor (comparing executive pay to peers and employees) and input from employees. (5/22)

SHAREHOLDER IMPACT ON SAY ON PAY

Recent [research](#) shows that more investors rejected CEO compensation increases than ever before on proxy ballots. The more the voices are heard, the more likely the management teams will abide by these non-binding votes.

How You Can Make An Impact:

Get involved. Sign up for the Civex email and access for the forthcoming app. As a shareholder you can ensure the companies you're invested in hear your voice. We now see unions, state comptroller's, retirement fund managers, foundations, and even religious organizations using the power of their shares to tell corporations what's important to them.