



## The Goldman Sachs Group, Inc.

Ticker : GS Country of Operation : UNITED STATES Industry Sector : Investment Banking & Brokerage

Meeting Date : 4/29/2021 Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Amend Omnibus Stock Plan	Management	For	Against	Burn rate and dilution are deemed excessive based on AB policy approach.
2	Provide Right to Act by Written Consent	Share Holder	Against	For	Material restrictions to shareholder rights for calling special meetings warrant support for the proposal to grant an additional shareholder right.
3	Report on the Impacts of Using Mandatory Arbitration	Share Holder	Against	Against	While we think historical use of mandatory arbitration cases as raw data could potentially reveal unfair treatment to employees, disclosing the impact of mandatory arbitration is does not appear to propose any clear value for shareholders and stakeholders.
4	Amend Certificate of Incorporation to Become a Public Benefit Corporation	Share Holder	Against	Against	Asking that the company changes its legal status to public benefit corp does not add shareholder or stakeholder value necessarily. Delaware law in defining public benefit corp (PBC) asks that the company balances shareholder and stakeholder interest, without requiring specific criteria. The board and management should have the discretion to determine its due course in balancing shareholder and stakeholder interest, rather than being forced to change its legal status.
5	Report on Racial Equity Audit	Share Holder	Against	For	None of the existing efforts appear to directly address the shareholders ask to review the companys impact on customers and communities of color from their regular business outside of philanthropic activities.