



Zentis Pharmaceuticals, Inc.

Ticker : ZNTL

Country of Operation : USA

Meeting Date : 6/16/2023

Meeting Type : Annual

| Item # | Proposal Text | Proponent | Mgmt Rec | Vote Instruction | Vote Rationale |
|--------|--|------------|----------|------------------|---|
| 1 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management | For | Against | Pay and performance are not aligned for the period under review. The company made a mid-cycle adjustment to stock awards, which removed the performance requirement and converted into fully time-based awards. Further, the annual incentive program lacks disclosure around the discretionary assessment used by the committee to determine pay outcomes. It is also unclear whether the former CEO's departure was voluntary, which brings into question the severance payment that was awarded. While the CEO's pay quantum should normalize following the new-hire awards granted, the overall structure of the annual incentive combined with the shift to time-based equity warrants a vote against. |