



Berkshire Hathaway Inc.

Ticker : BRK/A.US

Country of Operation : UNITED STATES

Industry Sector : Multi-Sector Holdings

Meeting Date : 5/2/2020

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	While CEO Buffet's pay does not necessarily raise concerns from quantum perspective, the fact that two NEOS (Abel and Jain) each getting paid \$19M in total without any disclosed performance metrics raises concerns. This is particularly true as investors are looking for how Warren's successor candidates are being assessed on their current performance. BRK's proxy statement declares that factors considered by Mr. Buffett in setting the compensation for Mr. Abel, Mr. Jain and Mr. Hamburg are typically subjective, such as his perception of each of their performance and any changes in functional responsibility, which we don't know how this discretionary model will work to hold NEOs accountable on a longer term going forward, let alone the discussion of how this is seen as a poor governance practice from an external investor's perspective. As we hold class B shares, our negative vote will not create a realistic impact but will still be a way to voice our concerns as we seek to have management more accountable in a more transparent manner.
2	Adopt a Policy on Board Diversity	Shareholder	Against	Against	Berkshire currently provides sufficient disclosure on their director nominee selection process and the current board diversity level from both gender and ethnic angles do not lag its peers. Supporting the proposal would neglect company's current initiatives rather than adding value to its existing practice, thereby meriting a negative vote.