

2022

Broadridge Proxy Best Practices

Proven strategies to transform your next proxy
into an engagement storytelling experience



As shareholder expectations evolve, proxy storytelling matters more than ever.

Converging trends are reshaping the landscape, putting enormous pressure on investor relations professionals to step up shareholder engagement.

Consider that mobile trading platforms and zero trade commissions are bringing millions of new investors into the fold. Shareholders, employees, and consumers are more focused on ESG issues than ever. Meanwhile, so-called meme stocks continue to gather steam. Small-time investors can now mobilize on social media to disrupt the largest institutional investors and hedge funds.

In this climate, corporations will need to reimagine how they connect with investors and position themselves in the market. How will you tell your story?

Proxy season: your best storytelling opportunity

Each year, we help thousands of corporate issuers deliver millions of proxies. When you manage as many proxies as we do, you get to see what works and what doesn't.

The proxy is no longer a mere regulatory disclosure. Instead, your proxy represents the very best opportunity to own your narrative.

We've found that leading issuers excel at the craft of storytelling and their proxy is the main vehicle through which they tell their story.

To that end, basic principles can help drive successful outcomes across myriad industries. The right proxy design empowers you to shape investor perceptions, showcase your achievements and build shareholder loyalty.

Inside this resource, you'll discover the principles, strategies and best practices proven to help transform your next proxy into an engaging narrative experience.

Let's dive in.



THE VALUE OF Design

Under pressure from investors, leading issuers are rethinking proxy design to step up shareholder engagement.

Proxy storytelling matters more than ever. That's why more issuers are transitioning away from plain, visually dense proxies to more thoughtfully designed narrative experiences. By leveraging these design best practices, we'll help you craft a story, which is more accessible and consumer friendly. Design makes a big difference when it comes to audience persuasion and understanding. Strategically designed charts, graphs and iconography, for example, can help simplify complex ideas and more effectively showcase your achievements. Using your brand elements and photography can reinforce your brand and help build shareholder loyalty.

Bottom line: Good storytelling requires sound design.

Design Considerations

Here are six easy-to-implement design enhancements for you to consider to help in creating a more effective shareholder communication.



Make your story more engaging



Summarize key points



Reinforce your brand identity



Visualize information



Humanize your board



Tell your ESG story



1 Make your story more engaging

Think about content organization and flow while identifying key content you wish to highlight. Use color and infographics to add interest to the page. Utilize design to help your proxy stand out, have more impact and effectively engage your stakeholders.

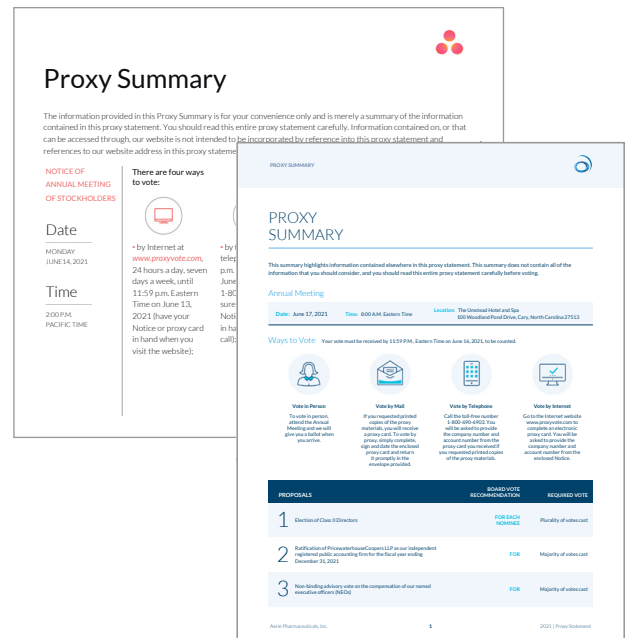
All-text documents are transitioning to a simpler, more visually appealing approach that incorporates color and graphics to help readers understand complex issues quickly.



2 Summarize key points

Investors demand brevity and clarity, so it's critical to add a summary at the beginning of your proxy. This enables you to highlight your company's goals, strategies and performance.

Don't hesitate to include visual elements to enhance understanding. Include callouts and sidebars to highlight key points.





3 Reinforce your brand identity

Your proxy should be an extension of your brand. Be sure to align design with existing brand standards. Of course, include your logo, colors and font style to anchor all the elements of your story.

Brand elements should work together to reflect the personality and vision of your organization — and brand.

Voting Securities of Certain Beneficial Owners and Management

The following table sets forth certain information, as of the Record Date, with respect to the beneficial ownership of ModivCare's Common Stock by (a) each stockholder known by us to own beneficially more than 5% of the outstanding voting power of our Common Stock, (b) each of ModivCare's directors and nominees for director, (c) each of ModivCare's executive officers named in the "Summary Compensation Table" which follows, who are our named executive officers, and (d) all of ModivCare's directors and executive officers as a group. Except as otherwise specified, the named beneficial owner has sole voting and investment power with respect to the shares and the address for each beneficial owner of more than 5% of our Common Stock, director, director nominee and named executive officer is: c/o ModivCare Inc., 4750 South Yorkshire Street, 4th Floor, Denver, CO 80237.

Name of Beneficial Owner	No. of Shares of Common Stock Beneficially Owned ⁽¹⁾	Percent of Class ⁽²⁾
5% or greater security holders		
BlackRock, Inc. ⁽³⁾	1,027,207	13.65%
Common Capital Management, LLC ⁽⁴⁾	1,042,036	13.92%
Investment Technologies, LLC ⁽⁵⁾	773,673	10.48%
The Vanguard Group ⁽⁶⁾	881,150	11.67%
Directors		
Todd J. Caster ⁽⁷⁾	1,582	-
David A. Coulson ⁽⁸⁾	22,036	-
Geoff Graham ⁽⁹⁾	-	-
David A. Greenberg ⁽¹⁰⁾	-	-
Robert A. Hargrett ⁽¹¹⁾	48,407	-
Leslie M. Norwood ⁽¹²⁾	-	-
Steve Scott ⁽¹³⁾	-	-
Michael J. Shalton ⁽¹⁴⁾	-	-
James J. Starnes ⁽¹⁵⁾	-	-
Chris A. Tregler ⁽¹⁶⁾	-	-
Non-Director Named Executive Officers		
John Hildebrand ⁽¹⁷⁾	-	-
Kathryn Starnes ⁽¹⁸⁾	-	-
Thomas W. Wilson ⁽¹⁹⁾	-	-
Kevin M. Doherty ⁽²⁰⁾	-	-
Andrew G. Smith ⁽²¹⁾	-	-
⁽¹⁾ Less than 1%.		

Our Mindful Culture

From the very beginning, we've been intentional about how we build our culture at Asana, and our company values are its foundation. They guide us on how we show up and work together so we can achieve our mission. Particularly during this time of global workplace transformation and rapid growth, it's critical to have a north star that guides our work as we scale, which will ultimately help us to achieve our mission. Our values help us make it happen.

mission

clarity

reject false tradeoffs

co-creation

mindfulness

give and take responsibility

be real (with yourself and others)

do great things, fast

heartitude



4 Visualize information

A well-designed chart or table highlights key data and makes your point instantly clear. Keep charts and graphs simple and straightforward, with legends that are easy to read. Clarity, logical organization and consistency are key.

For example, consider using graphics to contextualize and illustrate executive compensation or board composition. You can more effectively highlight board diversity, tenure, skills, and more.

COMMITTEES OF THE BOARD OF DIRECTORS

Key Skills and Experience

Skill Category	Number of Directors
Senior Leadership	3 Directors
Aviation or Logistics Management	1 Director
Oil and Gas Industry	1 Director
International Business	2 Directors
Finance, Accounting, or Legal	2 Directors
Technology/Enterprise	2 Directors
Environmental/Health/Contracting	1 Director
Advanced Air Mobility	1 Director
Offshore Wind/Renewables	1 Director
Public Company Governance	4 Directors
Strategic Planning	2 Directors
Mergers and Acquisitions	2 Directors
Risk Management	2 Directors

Age and Tenure

Average Age: 59.6 years

Director	Age	Years of Service
A. Russell	68	10
J. Gangoli	65	10
O. Ware	62	10
M. Foley	60	10
C. Nole	58	10
R. Vickers	55	10
J. Beraud	52	10
C. Kohn	50	10
A. Rankin	48	10



5 Humanize your board

When shareholders can associate a face with a name, they are more likely to feel a connection to your board and to your company. Photography, as well as a well-written bio, help the reader to better know the individual, their experience and their skills.

Make it easy to scan the board member's competencies and roles, committee memberships and other board memberships.



Former SVP, BTK Franchise Head at Principia Biopharma Inc.

Director Since: 2021

Committee Memberships (as of the date of the Annual Meeting):

- Nominating and Corporate Governance Committee
- Science & Technology Committee

Olivia C. Ware has served as a director of our Company since March 2021. Ms. Ware has more than 20 years of experience in pharmaceutical drug development, commercialization and healthcare management. From November 2019 to March 2021, Ms. Ware served as the Senior Vice President, BTK Franchise Head at Principia Biopharma Inc., which was acquired by Sanofi S.A. in 2020, where she was responsible for developing overall portfolio strategy for the company's three BTK molecules. From 2018 to 2019, Ms. Ware served as Senior Vice President, U.S. Market and Franchise Development at Proteus Digital Health, Inc. From 2011 to 2018, Ms. Ware worked in a number of public and private biopharma firms as a private consultant. From 2016 to 2017, Ms. Ware was the Chief Commercial Officer at CyRx, Inc. From 1997 to 2010, Ms. Ware worked at Genentech, Inc. in a variety of roles of increasing responsibility in commercial, team leadership and product development. During her time at Genentech, Ms. Ware played a key role in the launch of several commercial drug products, including Rituxan®, Herceptin®, Avastin® and Lucentis®, and as Head of Oncology Team Leadership was responsible for molecule, disease and platform strategic plans and oncology portfolio management. Ms. Ware holds an A.B. in Psychology from Davidson College and an M.B.A. in Finance and Marketing from the University of North Carolina at Chapel Hill.

Director Qualifications: Ms. Ware was nominated for election to our Board due to her extensive leadership experience in pharmaceutical development and commercializing drug products at multiple pharmaceutical companies.

Key Skills:



Sydney Carey has served as a member of our Board of Directors since July 2019.

Since November 2018, Ms. Carey has served as the Chief Financial Officer of Sumo Logic, Inc., a data analytics company. From December 2017 to October 2018, Ms. Carey served as the Chief Financial Officer for Duo Security, Inc., a software security company. From June 2016 to December 2017, she served as the Chief Financial Officer of Apttus Corporation, a business-to-business software company. From February 2015 to June 2016, she served as the Chief Financial Officer of Zscaler, Inc., an information security company, and from April 2013 to February 2015, she served as the Chief Financial Officer of MongoDB Inc., a software company. Ms. Carey has served on the board of directors of Lead Edge Growth Opportunities, Ltd, a special purpose acquisition vehicle, since March 2021, and previously served as a member of the board of directors of Bazaarvoice, Inc. from April 2012 to September 2017, and Proponent, Inc. from January 2014 to March 2015. Ms. Carey holds a B.A. in economics from Stanford University.

WE BELIEVE THAT MS. CAREY IS QUALIFIED TO SERVE AS A MEMBER OF OUR BOARD OF DIRECTORS BECAUSE OF HER EXTENSIVE FINANCE BACKGROUND, INCLUDING SERVICE AS A CHIEF FINANCIAL OFFICER OF SEVERAL COMPANIES, HER EXPERIENCE AS A DIRECTOR OF PUBLIC COMPANIES, AND HER KNOWLEDGE OF OUR INDUSTRY.



6 Tell your ESG story

Today, many investors believe ESG issues impact materiality and financial performance. So, it's imperative to include content that showcases your ESG metrics and progress.

The proxy statement can serve as a springboard to additional in-depth ESG content on your website or a free-standing ESG Report.

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ESG Initiatives

We believe ESG is core to every aspect of our business and key to building long-term value for all our stakeholders. Since we entered the commercial stage of our business in 2020, our commitment to corporate responsibility and sustainability has never been greater. In January 2021, we published our inaugural ESG report, which was guided by the SASB framework, to provide insight into our approach on ESG and to meet the needs of our stakeholders and other vested parties evaluating the sustainability and future success of our Company.

Our ESG initiatives are shaped by our values and our promises to our stakeholders, with the aim to further increase our positive impact in the world through our people, products and services. The Nominating and Corporate Governance Committee oversees the Company's ESG strategy and initiatives and works with investor relations on stakeholder outreach to receive feedback on our corporate governance, ESG and executive compensation programs.

Our Values

<p>SPEED If there is a way to do better, we find it fast. We simplify, innovate, and implement fast. We embrace the speed of decision-making.</p>	<p>AGILITY We think big. We create futures designed to change the marketplace. We are willing to take bold action to create our vision.</p>
<p>GRIT Perseverance, determination, and grit are the drivers of our success. We are always on the right path. Obstacles do not get in the way.</p>	<p>EMPATHY We listen to ways that create understanding. By assuming positive intent and offering support, we respect others, encourage growth, and foster a culture of inclusion.</p>

Our Promises

- Commitment to something great!
- Commitment to employees to do!
- Commitment to...

Sustainability and Diversity

Social

INVESTING IN OUR PEOPLE

We value every employee at Armada Hoffer and believe our continued success is based on their wellness, professional development and well-being. Our core belief is centered in excellent customer service for our team leaders and employees, supporting them through recruiting, onboarding, training, development and total rewards. Furthermore, we continue to strive to build a more diverse and inclusive organization. We empower each other to bring unique perspectives and experiences to work, and we continuously seek new ways to do so.

OUR EMPLOYEES: OUR GREATEST ASSET

In the midst of the ongoing pandemic and with setbacks in the economy, the senior executive team made the decision to continue with the employee evaluation process and associated annual salary increases (with the notable exception of the senior management team who graciously volunteered to forgo increases). Additionally, all eligible employees were awarded their annual bonus and restricted stock award. Even with obvious and ample reasons to suspend raises, and even reduce wages and benefits in the current environment, the company believes these sorts of actions would only be implemented as a last resort to preserve jobs. To the contrary, Armada Hoffer chooses to

60%
of promotions in 2020 identify as female

30%
of executives in 2020

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Streamline the production and printing of proxy communications to ensure a smooth transition from printing to distribution. Our single-source, full-service solution reduces shipping charges, expedites processing and helps you print only the quantity required. Plus, every project is backed by the undisputed reliability and quality you've come to expect from Broadridge.

Last-minute changes, print overruns and mailing logistics can make it challenging to get investor and shareholder communications where they need to be on time and within budget. Our single-source solution streamlines the process — from document preparation through to printing and mailing — to guarantee quality and speed and reduce costs.

We offer four options that include typesetting and design services, HTML conversion and fast turnaround—so you can save time and effort while keeping your budget under control.

You'll also benefit from our unsurpassed knowledge of SEC requirements, shareholder communications and financial technology.

Tap into the industry's trusted leader in proxy design, production and distribution:



A consultative approach

We supply our clients with powerful tools like our online proxy design library and design specialists to create a high impact document.



More efficient content management

A single-source XML typeset document or a file designed and produced on your Workiva platform simplifies authoring and version control, and can output for print or the web.



Cost reduction

We can help reduce the number of pages in your proxy to minimize printing and mailing expense.



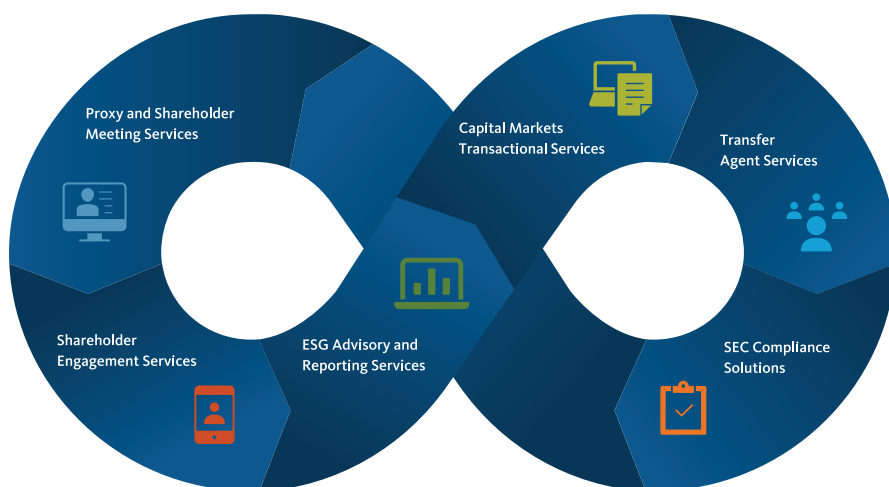
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Communications
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