

Summary of Proxy Services Third-Party Reviews



November 2021



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External Reviews by Independent Review Firm

PROXY SERVICES REVIEW REPORTS ISSUED

Broadridge has several reviews performed by an independent firm related to its proxy services. The following is a list of those reviews and their frequency:

- Vote Accuracy (Quarterly)
- Voting Results for Registered and Beneficial Shareholders when Broadridge acts as Tabulator (Annually)
- Compliance with applicable NYSE/SEC Regulations (Annually)
- Performance Related to Independent Steering Committee Measurement Criteria
- SSAE 18/SOC 1 Type 2 unqualified opinion related to the design, implementation, suitability and operating effectiveness of controls over the proxy process including, but not limited to, voting (Annually)
- SOC 2 Type 2 unqualified opinion related to information security (Annually)

Reports on Vote Accuracy and Tabulation

- The Independent Accountants' Report on Applying Agreed-Upon Procedures Relating to Broadridge's Testing of the Accuracy of its Processing of Voting Instructions is conducted quarterly by an independent audit firm.
 - For ballots of 50,000 shares or greater, all votes are reviewed internally as well as by an external independent auditor via random testing.
 - The external auditors test Broadridge's assertion that there is a 100% confidence level that the accuracy of Broadridge's votes, in this category is, 100%
 - Vote transactions under the 50,000 threshold are reviewed internally via random testing, utilizing a statistical sampling method.
 - The external auditors test Broadridge's assertion that there is a 99% confidence level that the accuracy of Broadridge's votes, in this category is, 99.8% includes Electronic and Paper ballots
- The independent reviewer's report aids the independent steering committee in evaluating Broadridge's reporting of shareholder voting results that are presented to the Inspector of Elections and to the corporate issuer.
- This report covers issuers where Broadridge processed both the beneficial and the registered portion of the annual meeting and acted as tabulator.

Report on Vote Accuracy (cont'd)

**REPORT ON TESTING OF THE ACCURACY OF VOTE PROCESSING
OF VOTING INSTRUCTIONS WHICH WERE PROCESSED
DURING THE THREE MONTHS ENDED May 31, 2021**

The management of Broadridge Investor Communication Solutions (“Broadridge” or the “Company”) has established a standard for its vote processing, which requires Broadridge to perform sufficient testing to achieve a 99 percent confidence level that the accuracy rate for processing voting instructions is at least 99 percent.

Broadridge’s Vote Audit and Control Department applied statistical sampling methods to project the accuracy rate of the voting instructions tested to the entire population of voting instructions that were processed by Broadridge. The projection of the accuracy rate was performed by calculating the lower precision limit of the accuracy rate at 99 percent confidence using the Poisson distribution. The results of the sampling performed and the accuracy rates projected during the three months ended May 31, 2021 are as follows:

	Number of Items Tested by Broadridge	Number of Errors Found	Confidence Level Achieved	Projected Accuracy Rate
Voting Instructions representing at least 50,000 shares	747,446	0	100%	100%
Mailed Voting instructions representing less than 50,000 shares	53,434	0	99%	99.9%
Telephone submitted voting instructions representing less than 50,000 shares	4,280	0	99%	99.8%
Electronically submitted voting instructions representing less than 50,000 shares	3,655	0	99%	99.8%
Internet submitted voting instructions representing less than 50,000 shares	6,435	0	99%	99.9%
Consolidated Data Feed submitted voting instructions representing less than 50,000 shares	3,250	0	99%	99.8%

Report on Vote Accuracy (cont'd)

Based upon the testing performed, as summarized above by Broadridge's Vote Audit and Control Department, the Company asserts that Broadridge was in compliance with its standard of achieving a 99 percent confidence level that its accuracy rate for processing voting instructions is at least 99 percent, as it relates to voting instructions which were processed by Broadridge during the three months ended May 31, 2021.

* Broadridge's Vote Audit and Control Department tested all voting instructions representing at least 50,000 shares processed during the three months ended May 31, 2021.

** On occasion, mailed voting instructions over 50,000 shares may be categorized in both the "voting instructions representing at least 50,000 shares" category and the "mailed voting instructions representing less than 50,000 shares" category. This occurs due to the methods used by Broadridge when processing multiple voting instructions that are received in one envelope. During the three months ended May 31, 2021, Broadridge's Vote Audit and Control Department selected 100 items tested during the period from the "mailed voting instructions representing less than 50,000 shares" category. Of the 100 voting instructions selected no items were identified as being included in both the "mailed voting instructions representing less than 50,000 shares" category and the "voting instructions representing at least 50,000 shares" category.

NYSE/SEC and Independent Steering Committee Measurement Criteria

Annual Report on Compliance with Applicable NYSE/SEC Regulations

- The Independent Accountants' Report on Applying Agreed-Upon Procedures Relating to Testing of Compliance with Certain SEC and NYSE Proxy Rules is conducted annually by an independent review firm and evaluates Broadridge's compliance with SEC and NYSE proxy rules.

Performance Related to Independent Steering Committee Measurement Criteria

- The Independent Accountants' Report on Applying Agreed-Upon Procedures Relating to Measurement Criteria provides a weekly measurement of Broadridge performance in areas of shareholder communications and processing.
- The independent review firm performs an agreed upon procedures review of the results of the Measurement Criteria.

Independent Steering Committee Measurement Criteria

Broadridge Report on Measurement Criteria Week Ending: June 25, 2021

Overall Measurement Criteria Rating Summary											
Category	Current Week					Cumulative					
	Weekly Total Points	Days Reported	Avg. Points for Week	Weight	Weighted Rating	Year To Date Total Points	Total Days Reported	Avg. Points For Year	Weight	Weighted Rating	
Generation of Material Request	40	5	8.00	10%	0.80	1000	125	8.00	10%	0.80	
Distribute Vote Information	40	5	8.00	10%	0.80	976	125	7.81	10%	0.78	
Electronic Distribution of Vote Information	40	5	8.00	10%	0.80	1000	125	8.00	10%	0.80	
Electronic Delivery for ProxyEdge	40	5	8.00	10%	0.80	1000	125	8.00	10%	0.80	
Material Shortages	32	4	8.00	10%	0.80	912	114	8.00	10%	0.80	
Fulfillment of Material to Beneficial Owners	40	5	8.00	10%	0.80	998	125	7.98	10%	0.80	
Vote Tabulating	40	5	8.00	15%	1.20	984	123	8.00	15%	1.20	
Electronic Tabulation of Voting Instructions	40	5	8.00	15%	1.20	1000	125	8.00	15%	1.20	
Vote Reporting	40	5	8.00	10%	0.80	1000	125	8.00	10%	0.80	
Weekly Rating					8.00	Season To Date Rating					7,979

Daily Rating System	
Excellent -8	
Good -6	
Acceptable -4	
Poor -2	
Unacceptable-0	

8.00 7,979

CURRENT WEEK SEASON TO DATE

SOC Reporting

- **SSAE 18/SOC 1 Type 2** unqualified opinion related to the design, implementation, suitability and operating effectiveness of controls over the proxy process including, but not limited to, voting.
 - The SSAE 18/SOC 1 Type 2, conducted on an annual basis, is a Report on Controls Placed in Operation and Tests of Operating Effectiveness Relating to Investor Communication Solutions (ICS) and Global Proxy. Audit firm performs an examination of ICS’s controls relating to registered and beneficial proxy services, interim, shareholder mail and reorganization processing and the Proxy Plus general computer controls.
- **SOC 2 Type 2** unqualified opinion related to information security.
- Both of these reports not only include Broadridge’s description of controls, but also includes detailed testing of the controls over a 12-month period.
- There are two relevant categories of SOC reports:
 - SOC 1: Controls relevant to internal control over financial reporting
 - SOC 2: Controls relevant to one or more of the Trust Services Principles (Security, Availability, Processing integrity, Confidentiality, or Privacy). The third-party auditing firm assesses design and operational effectiveness of the relevant controls, and expresses their opinion in the report
- A SOC report can be Type 1 or Type 2. Type 1 assesses effectiveness of the controls as of a specific date, and Type 2 assesses effectiveness of controls over a period of time.



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