

UPCOMING MEETINGS

Aegon N.V.
April 29, 2010

Deutsche Lufthansa AG
April 29, 2010

SKF AB
April 29, 2010

Beiersdorf AG
April 29, 2010

Barclays plc
April 30, 2010

DBS Group Holdings Ltd.
April 30, 2010

Bayer AG
April 30, 2010

SkillSoft Public Limited Company
May 3, 2010

Metro AG
May 5, 2010

Allianz SE
May 5, 2010

Nokia Oyj
May 6, 2010

GlaxoSmithKline
May 6, 2010

GLASS LEWIS WEEKLY PROXY BULLETIN

2010 MEETING HIGHLIGHTS

APRIL 28, 2010

Credit Suisse Group AGM April 30, 2010 As Credit Suisse emerges from the turmoil of the financial crisis, it is clear that limits to remuneration in 2009 were only temporary. Shareholders may take issue with the high levels of both executive and non-executive remuneration, which significantly outpace that of the Company's peers.

Skillsoft Public Company Limited AGM May 3, 2010 SSI's original proposed acquisition of Skillsoft fell short in a number of ways, and despite a recent revision increasing its per-share offer to \$11.25 from \$10.80, the board has failed to take material steps to address the more concerning aspects of the deal. Not only does the revised process exclusively target Skillsoft's largest shareholder, but the board has also failed to obtain a fairness opinion for the revised transaction. The implied valuation still appears low relative to comparable transactions and Skillsoft's own trading history, but most importantly, the board has failed to make a compelling case that the transaction represents a better strategic alternative to Skillsoft's continued independent operation.

Deutsche Telekom AGM May 3, 2010 While most German companies have revised their executive compensation policies in recent months to be in line with the new regulatory framework, these changes are not always for the better. Deutsche Telekom has recently revised its executive compensation policy, ostensibly to better align it with corporate governance recommendations. However, the changes, as presented, may act against shareholder interest and certainly leave much room for management manipulation.

BAE Systems AGM May 5, 2010 The Company recently paid over \$400 million, the largest corporate bribery fine in the history of the UK., to settle two long-running international corruption investigations involving allegations of bribery and over-priced deals for poor nations. While the market responded positively to these settlements and to a share buyback announced shortly thereafter, management remains under federal scrutiny for its alleged attempts to obstruct an investigation into the Company's safety review of a 2006 Nimrod airplane crash.

Lloyds Banking Group AGM May 6, 2010 Multi-billion dollar writedowns as a result of the ill-timed acquisition of HBOS continue to plague the Company's balance sheet and earnings. Following two rights issues, one of which was the largest ever in Europe, the Company has avoided any additional government assistance; however, the UK government remains in control of 41.3% of the Company's shares. Though the Company's prospects appear strong, several governance-related issues remain, including the continued service on the board of two directors involved in the HBOS acquisition, and the appointment of Sir Winfried Bischoff, whose leadership of Citigroup in the years leading up to the financial crisis throws significant doubt on the board's objectivity and leadership.