

IVOX GLASS LEWIS FACT SHEET

IVOX Glass Lewis GmbH is a subsidiary of Glass, Lewis & Co., and has been providing in-depth proxy research on German stock listed companies as well as a wide range of companies worldwide from its Karlsruhe, Germany headquarters since 2006 and provides local market support for all proxy voting clients in Germany and Continental Europe.

IVOX Glass Lewis continues its success as a German proxy advisor offering investors the opportunity to subscribe to customised reports, particularly for the German market.

IVOX Glass Lewis produces customised reports that do not adhere to the Glass Lewis house policy guidelines; rather they are based on client-defined guidelines and are produced in German for German-speaking markets.

Policy guidelines

IVOX has never implemented any house policy guidelines but exclusively applies the [guidelines](#)¹ of the German Association for Investment Fund Management Companies and Investment Funds (BVI) or individual clients' guidelines.

Research coverage

The IVOX Glass Lewis team provides comprehensive research for all DAX, MDAX, SDAX, TecDAX, CDAX, Entry Standard, EUROSTOXX50 & STOXX50 –listed companies as well as a large universe of international indices and companies worldwide on customer demand. In 2020 this universe included approximately 2,500 publicly-traded companies.

Publicly available information

IVOX Glass Lewis proxy research and recommendations are based solely on publicly available information that is available to all shareholders, preferably on the company's website and/ or annual report.

Corporate subscription

Companies and other stakeholders may purchase our research products, but a subscription is not required in order to engage with IVOX Glass Lewis.

¹ For the German version of the BVI guidelines, please see <https://www.bvi.de/service/muster-und-arbeitshilfen/analyse-leitlinien-fuer-hauptversammlungen-ahv/>

Engagement Policy

IVOX Engagement

While Glass Lewis' global [Engagement Policy](#) applies to IVOX Glass Lewis, this fact sheet serves to highlight the special characteristics of IVOX Glass Lewis and the relevant procedures that apply solely to reports produced by IVOX Glass Lewis.

As a result of IVOX Glass Lewis producing customised reports based on the BVI policy guidelines, we recommend that German companies engage directly with the IVOX Glass Lewis team. On special request, we may be able to offer joint engagement calls with Glass Lewis' German analysts if a company seeks to present corporate updates that may inform both the BVI and Glass Lewis house analyses. For specific policy questions relating to either the BVI policy guidelines or Glass Lewis voting policy, it has proven to be more advantageous to hold engagement calls with each team individually.

Solicitation period

Consistent with Glass Lewis' Engagement Policy when IVOX Glass Lewis analysts require clarification on a particular issue they will reach out to the company. IVOX Glass Lewis will not take calls from companies during the solicitation period to discuss the details of their meeting or the merits of specific proposals. The solicitation period begins on the date the notice of meeting is released and ends on the date of the meeting.

Availability

Outside the solicitation period, IVOX Glass Lewis analysts are open to talking to or meeting with any company to provide clarification as to the IVOX Glass Lewis business model, operations, guidelines, and perspective on general governance items, as well as to learn about the specific aspects of that company. However, IVOX Glass Lewis cannot guarantee availability during proxy season periods (March - June) when timely research for clients is the top priority.

Issuer Data Report (IDR) & Report Feedback Statement (RFS)

Glass Lewis' IDR and RFS programmes, detailed in Glass Lewis' global Engagement Policy, are not available for IVOX Glass Lewis research reports, which are based solely on client-specified guidelines and not on any Glass Lewis house policy.

Contact

A company can schedule a meeting by emailing azschorn@ivoxglasslewis.com.