

ANNEX I

**Procedural Requirements and Resubmission Thresholds
Under Exchange Act Rule 14a-8**

Final Rules
Adopted: September 23, 2020

Topic / Rule	Before	As Amended
Ownership Requirement – Rule 14a-8(b)(1)(i)	Shareholder must have continuously held at least \$2,000 in market value for at least one year by the proposal submission date; or own at least 1% of the company’s securities for the same time period.	Three-tiered ownership threshold requirement: <ul style="list-style-type: none"> • \$2,000 for at least 3 years; • \$15,000 for at least 2 years; or • \$25,000 for at least 1 year.¹ Eliminated 1% ownership threshold.
Shareholder Engagement / Eligibility – Rule 14a-8(b)(1)(iii)	[Rule 14a-8 provides a means for shareholders to submit proposals to companies for inclusion in proxy statements to be voted on by shareholders.]	Shareholder-proponents must include a written statement that they are able to meet with the company in person or by phone, no less than 10 calendar days nor more than 30 calendar days, after the submission date and specify times of availability during the company’s business hours ² Companies are not required to engage with shareholder-proponents.
Shareholder Attestations for Proposals Submitted By Representatives – Rule 14a-8(b)(1)(iv)	SLB 14I provided guidance as to documentation to be included when a shareholder designated authority to a representative.	Rule 14a-8(b)(1)(iv) requires shareholders that use a representative on their behalf to provide written documentation that: <ul style="list-style-type: none"> (i) Identifies the shareholder and the person or entity selected as a representative; (ii) Identifies the company to which the proposal is directed.

¹ Investors currently eligible to submit proposals under the \$2,000/one-year holding period, but do not currently satisfy the as-amended requirements, will continue to be eligible to submit proposals through the expiration of the transition period that extends for all annual or special meetings held prior to January 1, 2023, provided they continue to hold at least \$2,000 of the company’s securities.

² Business hours are determined by the location of the company’s principal executive offices. If these hours are not disclosed in the company’s proxy statement, the shareholder-proponent may identify times between 9:00 a.m. and 5:30 p.m. on business days in the time zone of the company’s principal executive offices.

Topic / Rule	Before	As Amended
		<ul style="list-style-type: none"> (iii) Identifies the annual or special meeting for which the proposal is submitted; (iv) Identifies the specific <i>topic</i> of the proposal to be submitted; (v) Includes the shareholder's statement authorizing the designated representative to submit the proposal and otherwise act on the shareholder's behalf; (vi) Includes the shareholder's statement supporting the proposal; and (vii) Is signed and dated by the shareholder-proponent.
One-Proposal Limit – Rule 14a-8(c)	<p>Each <i>shareholder</i> may submit no more than one proposal to a company for a particular shareholders' meeting.</p>	<p>Each <i>person</i> may submit no more than one proposal, <i>directly or indirectly</i>, to a company for a particular shareholders' meeting.</p> <p>A person cannot act as representative for multiple shareholder-proponents and submit more than one proposal.</p>
Resubmission Threshold of Shareholder Proposals – Rule 14a-8(i)(12)	<p>Companies may exclude shareholder proposals dealing with substantially the same subject matter as a previous proposal that has been included in the company's proxy materials in the preceding five calendar years if the matter was voted on at least once in the last three years and did not receive at least:</p> <ul style="list-style-type: none"> (i) 3% of the vote if previously voted on once; (ii) 6% of the vote if previously voted on twice; or (iii) 10% of the vote if previously voted on three or more times. 	<p>Prior resubmission thresholds are replaced with:</p> <ul style="list-style-type: none"> (i) 5% of the vote if previously voted on once; (ii) 15% of the vote if previously voted on twice; or (iii) 25% of the vote if previously voted on three or more times.