

LIBERTY ALL STAR EQUITY FUND

Form N-PX

August 23, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-04809

Liberty All-Star Equity Fund

(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203

(Address of principal executive offices) (Zip code)

Sareena Khwaja-Dixon, Esq.

Liberty All-Star Equity Fund

1290 Broadway, Suite 1100

Denver, Colorado 80203

(Name and address of agent for service)

Registrant's Telephone Number, including Area Code: (303) 623-2577

Date of fiscal year end: December 31

Date of reporting period: July 1, 2016 - June 30, 2017

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Item 1 – Proxy Voting Record.

***** FORM N-Px REPORT *****

ICA File Number: 811-04809

Reporting Period: 07/01/2016 - 06/30/2017

Liberty All-Star Equity Fund

===== Liberty All-Star Equity Fund =====

ABBOTT LABORATORIES

Ticker: ABT Security ID: 002824100

Meeting Date: APR 28, 2017 Meeting Type: Annual

Record Date: MAR 01, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert J. Alpern	For	For	Management
1.2	Elect Director Roxanne S. Austin	For	For	Management
1.3	Elect Director Sally E. Blount	For	For	Management
1.4	Elect Director Edward M. Liddy	For	For	Management
1.5	Elect Director Nancy McKinstry	For	For	Management
1.6	Elect Director Phebe N. Novakovic	For	For	Management
1.7	Elect Director William A. Osborn	For	For	Management
1.8	Elect Director Samuel C. Scott, III	For	For	Management
1.9	Elect Director Daniel J. Starks	For	For	Management
1.10	Elect Director Glenn F. Tilton	For	For	Management
1.11	Elect Director Miles D. White	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
5	Approve Omnibus Stock Plan	For	For	Management
6	Amend Nonqualified Employee Stock Purchase Plan	For	For	Management
7	Require Independent Board Chairman	Against	For	Shareholder

ABBVIE INC.

Ticker: ABBV Security ID: 00287Y109

Meeting Date: MAY 05, 2017 Meeting Type: Annual

Record Date: MAR 08, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert J. Alpern	For	For	Management
1.2	Elect Director Edward M. Liddy	For	For	Management

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1.3	Elect Director Melody B. Meyer	For	For	Management
1.4	Elect Director Frederick H. Waddell	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Declassify the Board of Directors	For	For	Management
5	Report on Lobbying Payments and Policy	Against	Against	Shareholder
6	Require Independent Board Chairman	Against	Against	Shareholder

ACADIA HEALTHCARE COMPANY, INC.

Ticker: ACHC Security ID: 00404A109
 Meeting Date: MAY 25, 2017 Meeting Type: Annual
 Record Date: MAR 30, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Christopher R. Gordon	For	For	Management
1.2	Elect Director Wade D. Miquelon	For	For	Management
1.3	Elect Director William M. Petrie	For	For	Management
2	Adopt Majority Voting for Uncontested Election of Directors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Ratify Ernst & Young LLP as Auditors	For	For	Management
5	Report on Sustainability	Against	Against	Shareholder

ADOBE SYSTEMS INCORPORATED

Ticker: ADBE Security ID: 00724F101
 Meeting Date: APR 12, 2017 Meeting Type: Annual
 Record Date: FEB 14, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Amy Banse	For	For	Management
1b	Elect Director Edward Barnholt	For	For	Management
1c	Elect Director Robert Burgess	For	For	Management
1d	Elect Director Frank Calderoni	For	For	Management
1e	Elect Director James Daley	For	For	Management
1f	Elect Director Laura Desmond	For	For	Management
1g	Elect Director Charles Geschke	For	For	Management
1h	Elect Director Shantanu Narayen	For	For	Management
1i	Elect Director Daniel Rosensweig	For	For	Management
1j	Elect Director John Warnock	For	For	Management
2	Amend Omnibus Stock Plan	For	For	Management
3	Ratify KPMG LLP as Auditors	For	For	Management

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4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
5	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management

ALEXION PHARMACEUTICALS, INC.

Ticker: ALXN Security ID: 015351109
 Meeting Date: MAY 10, 2017 Meeting Type: Annual
 Record Date: MAR 14, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Felix J. Baker	For	For	Management
1.2	Elect Director David R. Brennan	For	For	Management
1.3	Elect Director M. Michele Burns	For	For	Management
1.4	Elect Director Christopher J. Coughlin	For	For	Management
1.5	Elect Director Ludwig N. Hantson	For	For	Management
1.6	Elect Director John T. Mollen	For	For	Management
1.7	Elect Director R. Douglas Norby	For	For	Management
1.8	Elect Director Alvin S. Parven	For	For	Management
1.9	Elect Director Andreas Rummelt	For	For	Management
1.10	Elect Director Ann M. Veneman	For	For	Management
2	Approve Omnibus Stock Plan	For	For	Management
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
5	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
6	Provide For Confidential Running Vote Tallies On Executive Pay Matters	Against	Against	Shareholder

ALLERGAN PLC

Ticker: AGN Security ID: G0177J108
 Meeting Date: MAY 04, 2017 Meeting Type: Annual
 Record Date: MAR 08, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Nesli Basgoz	For	For	Management
1b	Elect Director Paul M. Bisaro	For	For	Management
1c	Elect Director James H. Bloem	For	For	Management
1d	Elect Director Christopher W. Bodine	For	For	Management
1e	Elect Director Adriane M. Brown	For	For	Management
1f	Elect Director Christopher J. Coughlin	For	For	Management
1g	Elect Director Catherine M. Klema	For	For	Management
1h	Elect Director Peter J. McDonnell	For	For	Management

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1i	Elect Director Patrick J. O'Sullivan	For	For	Management
1j	Elect Director Brenton L. Saunders	For	For	Management
1k	Elect Director Ronald R. Taylor	For	For	Management
1l	Elect Director Fred G. Weiss	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management
5	Amend Executive Incentive Bonus Plan	For	For	Management
6	Require Independent Board Chairman	Against	Against	Shareholder

ALLIANCE DATA SYSTEMS CORPORATION

Ticker: ADS Security ID: 018581108
Meeting Date: JUN 07, 2017 Meeting Type: Annual
Record Date: APR 07, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Bruce K. Anderson	For	For	Management
1.2	Elect Director Roger H. Ballou	For	For	Management
1.3	Elect Director Kelly J. Barlow	For	For	Management
1.4	Elect Director D. Keith Cobb	For	For	Management
1.5	Elect Director E. Linn Draper, Jr.	For	For	Management
1.6	Elect Director Edward J. Heffernan	For	For	Management
1.7	Elect Director Kenneth R. Jensen	For	For	Management
1.8	Elect Director Robert A. Minicucci	For	For	Management
1.9	Elect Director Timothy J. Theriault	For	For	Management
1.10	Elect Director Laurie A. Tucker	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
4	Ratify Deloitte & Touche LLP as Auditors	For	For	Management

AMAZON.COM, INC.

Ticker: AMZN Security ID: 023135106
Meeting Date: MAY 23, 2017 Meeting Type: Annual
Record Date: MAR 29, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Jeffrey P. Bezos	For	For	Management
1b	Elect Director Tom A. Alberg	For	For	Management
1c	Elect Director John Seely Brown	For	For	Management

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1d	Elect Director Jamie S. Gorelick	For	For	Management
1e	Elect Director Daniel P. Huttenlocher	For	For	Management
1f	Elect Director Judith A. McGrath	For	For	Management
1g	Elect Director Jonathan J. Rubinstein	For	For	Management
1h	Elect Director Thomas O. Ryder	For	For	Management
1i	Elect Director Patricia Q. Stonesifer	For	For	Management
1j	Elect Director Wendell P. Weeks	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	Three Years	One Year	Management
5	Amend Omnibus Stock Plan	For	For	Management
6	Report on Use of Criminal Background Checks in Hiring	Against	Against	Shareholder
7	Include Sustainability as a Performance Measure for Senior Executive Compensation	Against	Against	Shareholder
8	Provide Vote Counting to Exclude Abstentions	Against	Against	Shareholder

AMERICAN INTERNATIONAL GROUP, INC.

Ticker: AIG Security ID: 026874784
 Meeting Date: JUN 28, 2017 Meeting Type: Annual
 Record Date: MAY 08, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director W. Don Cornwell	For	For	Management
1b	Elect Director Brian Duperreault	For	For	Management
1c	Elect Director Peter R. Fisher	For	For	Management
1d	Elect Director John H. Fitzpatrick	For	For	Management
1e	Elect Director William G. Jurgensen	For	For	Management
1f	Elect Director Christopher S. Lynch	For	For	Management
1g	Elect Director Samuel J. Merksamer	For	For	Management
1h	Elect Director Henry S. Miller	For	For	Management
1i	Elect Director Linda A. Mills	For	For	Management
1j	Elect Director Suzanne Nora Johnson	For	For	Management
1k	Elect Director Ronald A. Rittenmeyer	For	For	Management
1l	Elect Director Douglas M. Steenland	For	For	Management
1m	Elect Director Theresa M. Stone	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Amend Securities Transfer Restrictions	For	For	Management
4	Ratify NOL Rights Plan (NOL Pill)	For	For	Management
5	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management

AMERICAN TOWER CORPORATION

Ticker: AMT Security ID: 03027X100
Meeting Date: MAY 31, 2017 Meeting Type: Annual
Record Date: APR 05, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Gustavo Lara Cantu	For	For	Management
1b	Elect Director Raymond P. Dolan	For	For	Management
1c	Elect Director Robert D. Hormats	For	For	Management
1d	Elect Director Craig Macnab	For	For	Management
1e	Elect Director JoAnn A. Reed	For	For	Management
1f	Elect Director Pamela D.A. Reeve	For	For	Management
1g	Elect Director David E. Sharbutt	For	For	Management
1h	Elect Director James D. Taiclet, Jr.	For	For	Management
1i	Elect Director Samme L. Thompson	For	For	Management
2	Ratify Deloitte & Touche LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management

AMERIPRISE FINANCIAL, INC.

Ticker: AMP Security ID: 03076C106
Meeting Date: APR 26, 2017 Meeting Type: Annual
Record Date: FEB 28, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director James M. Cracchiolo	For	For	Management
1b	Elect Director Dianne Neal Blixt	For	For	Management
1c	Elect Director Amy DiGeso	For	For	Management
1d	Elect Director Lon R. Greenberg	For	For	Management
1e	Elect Director Siri S. Marshall	For	For	Management
1f	Elect Director Jeffrey Noddle	For	For	Management
1g	Elect Director H. Jay Sarles	For	For	Management
1h	Elect Director Robert F. Sharpe, Jr.	For	For	Management
1i	Elect Director Christopher J. Williams	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management

AMGEN INC.

Ticker: AMGN Security ID: 031162100
 Meeting Date: MAY 19, 2017 Meeting Type: Annual
 Record Date: MAR 20, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.	Elect Director David Baltimore	For	For	Management
1.2	Elect Director Robert A. Bradway	For	For	Management
1.3	Elect Director Francois de Carbonnel	For	For	Management
1.4	Elect Director Robert A. Eckert	For	For	Management
1.5	Elect Director Greg C. Garland	For	For	Management
1.6	Elect Director Fred Hassan	For	For	Management
1.7	Elect Director Rebecca M. Henderson	For	For	Management
1.8	Elect Director Frank C. Herringer	For	For	Management
1.9	Elect Director Charles M. Holley, Jr.	For	For	Management
1.10	Elect Director Tyler Jacks	For	For	Management
1.11	Elect Director Ellen J. Kullman	For	For	Management
1.12	Elect Director Ronald D. Sugar	For	For	Management
1.13	Elect Director R. Sanders Williams	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
5	Provide Vote Counting to Exclude Abstentions	Against	Against	Shareholder

ANSYS, INC.

Ticker: ANSS Security ID: 03662Q105
 Meeting Date: MAY 19, 2017 Meeting Type: Annual
 Record Date: MAR 20, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director James E. Cashman, III	For	For	Management
1b	Elect Director Ajei S. Gopal	For	For	Management
1c	Elect Director William R. McDermott	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
4	Ratify Deloitte & Touche LLP as Auditors	For	For	Management

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APPLE INC.

Ticker: AAPL Security ID: 037833100
Meeting Date: FEB 28, 2017 Meeting Type: Annual
Record Date: DEC 30, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James Bell	For	For	Management
1.2	Elect Director Tim Cook	For	For	Management
1.3	Elect Director Al Gore	For	For	Management
1.4	Elect Director Bob Iger	For	For	Management
1.5	Elect Director Andrea Jung	For	For	Management
1.6	Elect Director Art Levinson	For	For	Management
1.7	Elect Director Ron Sugar	For	For	Management
1.8	Elect Director Sue Wagner	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
5	Disclose Charitable Contributions	Against	Against	Shareholder
6	Adopt Policy to Increase Diversity of Senior Management and Board of Directors	Against	Against	Shareholder
7	Proxy Access Amendments	Against	For	Shareholder
8	Engage Outside Independent Experts for Compensation Reforms	Against	Against	Shareholder
9	Adopt Share Retention Policy for Senior Executives	Against	For	Shareholder

ARCHER-DANIELS-MIDLAND COMPANY

Ticker: ADM Security ID: 039483102
Meeting Date: MAY 04, 2017 Meeting Type: Annual
Record Date: MAR 13, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Alan L. Boeckmann	For	For	Management
1.2	Elect Director Terrell K. Crews	For	For	Management
1.3	Elect Director Pierre Dufour	For	For	Management
1.4	Elect Director Donald E. Felsing	For	For	Management
1.5	Elect Director Suzan F. Harrison	For	For	Management
1.6	Elect Director Juan R. Luciano	For	For	Management
1.7	Elect Director Patrick J. Moore	For	For	Management
1.8	Elect Director Francisco J. Sanchez	For	For	Management
1.9	Elect Director Debra A. Sandler	For	For	Management
1.10	Elect Director Daniel T. Shih	For	For	Management
1.11	Elect Director Kelvin R. Westbrook	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management

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3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management

ARM HOLDINGS PLC

Ticker: ARM Security ID: 042068106
 Meeting Date: AUG 30, 2016 Meeting Type: Special
 Record Date: JUL 19, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Scheme of Arrangement	For	For	Management
1	Approve Cash Acquisition of ARM Holdings plc by SoftBank Group Corp	For	For	Management

AT&T INC.

Ticker: T Security ID: 00206R102
 Meeting Date: APR 28, 2017 Meeting Type: Annual
 Record Date: FEB 28, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Randall L. Stephenson	For	For	Management
1.2	Elect Director Samuel A. Di Piazza, Jr.	For	For	Management
1.3	Elect Director Richard W. Fisher	For	For	Management
1.4	Elect Director Scott T. Ford	For	For	Management
1.5	Elect Director Glenn H. Hutchins	For	For	Management
1.6	Elect Director William E. Kennard	For	For	Management
1.7	Elect Director Michael B. McCallister	For	For	Management
1.8	Elect Director Beth E. Mooney	For	For	Management
1.9	Elect Director Joyce M. Roche	For	For	Management
1.10	Elect Director Matthew K. Rose	For	For	Management
1.11	Elect Director Cynthia B. Taylor	For	For	Management
1.12	Elect Director Laura D'Andrea Tyson	For	For	Management
1.13	Elect Director Geoffrey Y. Yang	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
5	Report on Indirect Political Contributions	Against	For	Shareholder
6	Report on Lobbying Payments and Policy	Against	For	Shareholder
7	Amend Proxy Access Right	Against	For	Shareholder
8	Provide Right to Act by Written Consent	Against	For	Shareholder

AUTODESK, INC.

Ticker: ADSK Security ID: 052769106
 Meeting Date: JUN 14, 2017 Meeting Type: Annual
 Record Date: APR 20, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Carl Bass	For	For	Management
1b	Elect Director Crawford W. Beveridge	For	For	Management
1c	Elect Director Jeff Clarke	For	For	Management
1d	Elect Director Scott Ferguson	For	For	Management
1e	Elect Director Thomas Georgens	For	For	Management
1f	Elect Director Richard (Rick) S. Hill	For	For	Management
1g	Elect Director Mary T. McDowell	For	For	Management
1h	Elect Director Lorrie M. Norrington	For	For	Management
1i	Elect Director Betsy Rafael	For	For	Management
1j	Elect Director Stacy J. Smith	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
5	Amend Qualified Employee Stock Purchase Plan	For	For	Management
6	Amend Omnibus Stock Plan	For	For	Management

AUTOMATIC DATA PROCESSING, INC.

Ticker: ADP Security ID: 053015103
 Meeting Date: NOV 08, 2016 Meeting Type: Annual
 Record Date: SEP 09, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Peter Bisson	For	For	Management
1.2	Elect Director Richard T. Clark	For	For	Management
1.3	Elect Director Eric C. Fast	For	For	Management
1.4	Elect Director Linda R. Gooden	For	For	Management
1.5	Elect Director Michael P. Gregoire	For	For	Management
1.6	Elect Director R. Glenn Hubbard	For	For	Management
1.7	Elect Director John P. Jones	For	For	Management
1.8	Elect Director William J. Ready	For	For	Management
1.9	Elect Director Carlos A. Rodriguez	For	For	Management
1.10	Elect Director Sandra S. Wijnberg	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify Deloitte & Touche LLP as	For	For	Management

Auditors

AXIS CAPITAL HOLDINGS LIMITED

Ticker: AXS Security ID: G0692U109
 Meeting Date: MAY 04, 2017 Meeting Type: Annual
 Record Date: MAR 10, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert L. Friedman	For	For	Management
1.2	Elect Director Cheryl-Ann Lister	For	For	Management
1.3	Elect Director Thomas C. Ramey	For	For	Management
1.4	Elect Director Wilhelm Zeller	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Advisory Vote on Say on Pay Frequency	One Year	One Year	Management
4	Approve Deloitte Ltd., Hamilton, Bermuda as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
5	Approve Omnibus Stock Plan	For	For	Management

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

Ticker: BBVA Security ID: 05946K101
 Meeting Date: MAR 16, 2017 Meeting Type: Annual
 Record Date: FEB 21, 2017

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Approve Consolidated and Standalone Financial Statements	For	For	Management
1.2	Approve Allocation of Income and Dividends	For	For	Management
1.3	Approve Discharge of Board	For	For	Management
2.1	Reelect Jose Manuel Gonzalez-Paramo Martinez-Murillo as Director	For	For	Management
2.2	Reelect Carlos Loring Martinez de Irujo as Director	For	For	Management
2.3	Reelect Susana Rodriguez Vidarte as Director	For	For	Management
2.4	Reelect Tomas Alfaro Drake as Director	For	For	Management
2.5	Reelect Lourdes Maiz Carro as Director	For	For	Management
3	Authorize Capitalization of Reserves for Scrip Dividends	For	For	Management
4	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or	For	For	Management

Equity-Linked Securities, Excluding
Preemptive Rights of up to 20 Percent

- | | | | | |
|---|--|-----|-----|------------|
| 5 | Authorize Issuance of Convertible | For | For | Management |
| | Bonds, Debentures, Warrants, and Other | | | |
| | Debt Securities without Preemptive | | | |
| | Rights up to EUR 8 Billion | | | |
| 6 | Approve Remuneration Policy | For | | |