



Oracle Corporation

Ticker : ORCL

Country of Operation : USA

Meeting Date : 11/15/2023

Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against	Pay and performance continue to be misaligned and the structure of the plan remains problematic.
2	Report on Median and Adjusted Gender/Racial Pay Gaps	Shareholder	Against	For	The proposal appears to add value for shareholders by enhancing transparency. Employee pay gap information is a useful metric to assess the Company's approach to managing talent. As the proponent notes, racial and gender unadjusted median pay gaps are accepted as the valid way of measuring pay inequity by the United States Census Bureau, Department of Labor, OECD, and International Labor Organization. The United Kingdom and Ireland mandate disclosure of median pay gaps. While the company provides median and mean gender pay information for its U.K. operations as required, shareholders would benefit from broader disclosure across the enterprise given Oracle has faced class action lawsuits alleging gender bias from several former employees, and many company peers voluntarily disclose this information across their global workforce. AB supported a similar proposal in 2020, 2019, and 2018.
3	Require Independent Board Chair	Shareholder	Against	For	The current lead director position is not an elected position and is filled on an annual rotating basis. This, in addition to ongoing share-pledging and compensation concerns, warrant a vote FOR. We supported the same proposal in three of the previous years, and the most recent proposal in 2021 received ~35% level support last year which is notable given Ellison's stake on the company. (i.e. translates to more than 50% of the floating shares' votes)
4	Elect Director Jeffrey S. Berg	Management	For	Withhold	The nominee is an incumbent member of the governance committee and the company continues to have multi-year excessive share pledging concerns with the founder / board chair.
5	Elect Director Bruce R. Chizen	Management	For	Withhold	The nominee is the chair of the governance committee and the company continues to have multi-year excessive share pledging concerns with the founder / board chair.
6	Elect Director George H. Conrades	Management	For	Withhold	The nominee is the chair of the compensation committee and the company continues to have problematic pay practices . Additionally, the board failed to adequately respond to the previous MSOP vote, which received less than 70 percent support.
7	Elect Director Charles W. Moorman	Management	For	Withhold	The nominee is an incumbent member of the compensation committee and the company continues to have problematic pay practices . Additionally, the board failed to adequately respond to the previous MSOP vote, which received less than 70 percent support.



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8	Elect Director Leon E. Panetta	Management	For	Withhold	The nominee is an incumbent member of the compensation committee and the company continues to have problematic pay practices . Additionally, the board failed to adequately respond to the previous MSOP vote, which received less than 70 percent support.The nominee is an incumbent member of the governance committee and the company continues to have multi-year excessive share pledging concerns with the founder / board chair.
9	Elect Director William G. Parrett	Management	For	Withhold	The nominee is an incumbent member of the governance committee and the company continues to have multi-year excessive share pledging concerns with the founder / board chair.
10	Elect Director Naomi O. Seligman	Management	For	Withhold	The nominee is an incumbent member of the compensation committee and the company continues to have problematic pay practices . Additionally, the board failed to adequately respond to the previous MSOP vote, which received less than 70 percent support.