



## Dover Corporation

Ticker : DOV.US

Country of Operation : UNITED STATES

Industry Sector : Industrial Machinery

Meeting Date : 5/8/2020

Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Provide Right to Act by Written Consent	Shareholder	Against	For	Although the company has lowered threshold for calling special meetings to 15%, we note that there are additional restrictions attached to exercise the right. Specifically, the terms prevent shareholders from proposing "similar" items, which is akin to SEC's shareholder re-submission rule that AB questioned in its comment letter from February 2020. More importantly, company had proposed to provide right to act by written consent in 2016 in response to majority supported shareholder proposal in 2015. However, with the supermajority voting requirement (80% support required) that was still in place at the time, the proposal didn't pass even with 77.4% support. Noting that this is an additional channel for shareholders to express their view, particularly as right to call a special meeting still has its limitations with restrictions attached, support is warranted.