

Environmental and Social Shareholder Proposal Vote Details for Dimensional Social Equity Strategies

Environmental and social proposals voted for and against by Dimensional's social equity strategies¹ in proxy year 2021, (July 1, 2020–June 30, 2021), are listed below.²

Votes in Favor

COMPANY NAME	PROPOSAL DESCRIPTION
Alphabet, Inc.	Require Independent Director Nominee with Human and/or Civil Rights Experience
Amazon.com, Inc.	Report on Gender/Racial Pay Gap
Amazon.com, Inc.	Report on the Impacts of Plastic Packaging
Badger Meter, Inc.	Report on Board Diversity
Berkshire Hathaway Inc.	Report on Climate-Related Risks and Opportunities
Bloomin' Brands, Inc.	Report on Climate Change
Booking Holdings Inc.	Report on Annual Climate Transition
Bunge Limited	Report on the Soy Supply Chain
Caterpillar Inc.	Report on Climate Policy
Chevron Corporation	Reduce Scope 3 Emissions
Chevron Corporation	Report on Impacts of Net Zero 2050 Scenario
Delta Air Lines, Inc.	Report on Climate Lobbying
DuPont de Nemours, Inc.	Report on Plastic Pollution
First Community Bancshares, Inc	Report on Board Diversity
First Solar, Inc.	Report on Board Diversity
Norfolk Southern Corporation	Report on Corporate Climate Lobbying Aligned with Paris Agreement
Phillips 66	Adopt GHG Emissions Reduction Targets
Phillips 66	Report on Climate Lobbying
Pilgrim's Pride Corporation	Report on Reduction of Water Pollution
Sempra Energy	Report on Corporate Climate Lobbying Aligned with Paris Agreement
Tesla, Inc.	Additional Reporting on Human Rights
The Kroger Co.	Assess Environmental Impact of Non-Recyclable Packaging
The Wendy's Company	Report on Human Rights Risks in Operations and Supply Chain
Tyson Foods, Inc.	Report on Human Rights Due Diligence
United Parcel Service, Inc.	Report on Climate Change

Votes Against

Gender/Racial Gap Proposals

GENERAL APPROACH AND RATIONALE

Gender or racial pay gap proposals typically request a company report on statistics such as median pay for women versus median pay for men. However, these numbers generally are not clear or necessarily informative enough to allow shareholders to understand how the company is addressing pay gap issues. For example, median wage gap values do not reflect potential disparities between an organizations highest and lowest earners, and summary statistics, such as a median value, do not help shareholders understand the policies, procedures, and personnel a company has in place to address issues related to fair compensation and workforce equality.

COMPANY NAME	PROPOSAL DESCRIPTION
Cigna Corporation	Report on Gender Pay Gap
DuPont de Nemours, Inc.	Adopt Policy to Annually Disclose EEO-1 Data
Intel Corporation	Report on Global Median Gender/Racial Pay Gap

Greenhouse Gas (GHG) Emissions Proposals

Dimensional expects portfolio companies to provide sufficient disclosure regarding its oversight of climate change risks the company faces, including the potential impact those risks could have on the company's business, operations, strategy, the individuals responsible for managing these risks, and the metrics used to assess the handling of these risks.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Barclays Plc	Set, Disclose, and Implement a Strategy to Phase Out Provision of Financial Services to Fossil Fuels in Timeframes Consistent with Paris Agreement	We believe the company already provides sufficient disclosure to shareholders of the potential financial risks posed by its exposure to fossil fuel assets through its financing activities and its oversight of such risks. The company discloses International Energy Agency's Sustainable Development Scenario-aligned GHG intensity targets for its power and energy portfolios and board-level oversight of climate risk through its Board Climate Committee.
BP Plc	Approve Shareholder Resolution on Climate Change Targets	We believe the company already provides sufficient disclosure of climate change risk and its oversight of such risk, including information on existing emissions reduction targets and its plans to become a net zero emissions company by 2050.
Walmart Inc.	Report on Refrigerants Released from Operations	We believe the company already provides shareholders sufficient disclosure regarding its oversight of climate change risks related to refrigerants released from operations. In 2020, the company committed to achieving zero emissions across its global operations by 2040 without using carbon offsets.

Human/Civil Rights Proposals

Dimensional believes that it is the responsibility of the board to implement processes, procedures, and oversight mechanisms to assess and mitigate material human/civil rights-related risks where relevant and disclose these risks and their oversight to shareholders.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Facebook, Inc.	Require Independent Director Nominee with Human and/or Civil Rights Experience	We believe that the company's current board oversight structure is sufficient to oversee human and/or civil rights-related risks. The company's risk management efforts are overseen by the board's Audit and Risk Oversight Committee. The company has disclosed several steps it has taken to improve its management of these risks, including hiring a Director for Human Rights, creating a Civil Rights Task Force, and conducting a number of independent audits.
Sanderson Farms, Inc.	Report on Human Rights Due Diligence Process	We believe the company already provides sufficient disclosure of its processes and oversight mechanisms regarding human rights risk exposure and risk management practices, including a Human Rights Statement and SASB-aligned reporting across climate change, land and water use, and worker health and safety metrics.
The Home Depot, Inc.	Report on Prison Labor in the Supply Chain	We believe the company already provides sufficient disclosure on its approach to supply chain risk oversight, including a Responsible Sourcing Report identifying any use of prison labor in its factory audits through its Responsible Sourcing Program. Furthermore, the company states in its 2021 Proxy Statement that none of the audits in 2019 or 2020 identified any use of prison labor.
Twitter, Inc.	Require Independent Director Nominee with Human and/or Civil Rights Experience	We believe that the company's current board oversight structure is sufficient to oversee human and/or civil rights-related risks. The company's risk management efforts are overseen by the board's Audit and Risk Committees. The company discloses its policies, program, and practices related to content management. The company's policies are created in consultation with a council of independent expert organizations in the areas of online safety and harassment, human and digital rights, suicide prevention and mental health, child sexual exploitation, and dehumanization.

Other Social and Environmental Proposals

Dimensional evaluates shareholder proposals on environmental or social issues, including the specific issues below, consistent with its general approach to shareholder proposals, paying particular attention to the portfolio company’s current handling of the issue, current disclosures, the financial materiality of the issue, market practices, and regulatory requirements.

COMPANY NAME	PROPOSAL DESCRIPTION	RATIONALE
Alphabet Inc.	Report on Whistleblower Policies and Practices	We believe the company already provides sufficient disclosure of its policies and procedures regarding whistleblower practices.
The PNC Financial Services Group, Inc.	Report on Risk Management and Nuclear Weapon Industry	We believe the company already provides sufficient disclosure of its environmental and social risk oversight, including at both the portfolio and individual transaction levels. Furthermore, the company disclosed the results of the board’s enhanced review of the company’s lending relationships with companies connected to the nuclear defense industry.
United Airlines Holdings, Inc.	Report on Global Warming-Related Lobbying Activities	The company discloses board oversight of lobbying activities and political contributions and receives updates/information on the key pillars and advocacy efforts of the trade associations the company belongs to. The company has publicly stated that its lobbying efforts are aligned with their environmental sustainability goals.
Walgreens Boots Alliance, Inc.	Report on Health Risks of Continued In-Store Tobacco Sales in the Age of COVID 2021	We believe the company provides sufficient disclosure to shareholders regarding health and safety risks, legal and regulatory risks, and risks related to the COVID-19 pandemic. Furthermore, the company discloses information describing the actions it has taken to promote health education and awareness and its tobacco sales-related policies and enforcement of these policies.

1. Includes mutual fund and commingled fund investment vehicles.
2. Votes were made by one or more of Dimensional's social equity strategies. Such votes do not necessarily reflect those by Dimensional's equity strategies that are not social equity strategies. More information on Dimensional's proxy voting records may be found on Dimensional's public site dimensional.com.

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