

## HIGHLIGHTS

# The Goldman Sachs 2016 Annual Shareholders' Meeting was held in Jersey City, NJ on Friday, May 20, 2016.

Chairman and CEO Lloyd Blankfein moderated the meeting, addressing shareholders.

After the presentations, shareholders voted on the six proposals outlined in the firm's [proxy statement](#).

## MANAGEMENT PROPOSALS

### **Proposal No. 1: Election of Directors**

- *Description:* Thirteen Directors stood for re-election to the Board.
- *Board Recommendation:* **FOR each Director.**

#### **Director**

Lloyd C. Blankfein
Adebayo O. Ogunlesi
M. Michele Burns
Gary D. Cohn
Mark Flaherty
William W. George
James A. Johnson
Lakshmi N. Mittal
Peter Oppenheimer
Debora L. Spar
Mark E. Tucker
David A. Viniar
Mark O. Winkelman

- *Result:* Each Director received the majority support of the votes cast and consequently was re-elected.

### **Proposal No. 2: Advisory Vote on Executive Compensation Matters (Say on Pay)**

- *Description:* A nonbinding, advisory vote on the compensation of Goldman Sachs' named executive officers, as disclosed in the proxy statement.
- *Board Recommendation:* **FOR.**
- *Result:* This received the support of **approximately 66%** of shares present or represented by proxy and consequently was approved.

### **Proposal No. 3: Appointment of PricewaterhouseCoopers LLP**

- *Description:* Proposal to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2016.
- *Board Recommendation:* **FOR.**
- *Result:* This received the support of **approximately 99%** of shares present or represented by proxy and consequently was approved.

## SHAREHOLDER PROPOSALS

### ***Proposal No. 4: Prohibit Vesting of Equity Awards Upon Entering Government Service***

- *Description:* Requests that the Board adopt a policy prohibiting senior executives from receiving the accelerated vesting of equity awards upon entering government service.
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 5%** of votes present in person or by proxy and consequently was not approved.

### ***Proposal No. 5: Change the Vote Counting Standard for Shareholder Proposals***

- *Description:* Requests that nonbinding matters presented by shareholders be decided by a majority of votes cast not including abstentions
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 5%** of votes present in person or by proxy and consequently was not approved.

### ***Proposal No. 6: Require an Independent Board Chairman***

- *Description:* Requests that the Board amend its governing documents to require that an independent director serve as chairman of the Board
- *Board Recommendation:* **AGAINST**.
- *Result:* This received the support of **approximately 30%** of votes present in person or by proxy and consequently was not approved.