

FOR IMMEDIATE RELEASE

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Bowyer Research Proxy Voting Guidelines to be Available Through ISS

Bowyer Research is proud to announce the release of its new proxy voting guidelines designed for investors who wish to counter the promotion of ESG ideology by political activists through the use of the proxy voting system and to reassert the traditional understanding of shareholder primacy as their fiduciary duty. These guidelines, now available through Institutional Shareholder Services, represent the latest offering in proxy guidelines for to investor who are concerned about activist groups that promote political stances under the guise of financial risk management.

Bowyer Research's new guidelines, at Bowyer Research's request, will currently be offered exclusively as a custom option for government-based funds (e.g. public pensions, etc.)

According to Bowyer Research president Jerry Bowyer, "Our goal in this product launch was to employ win-win business thinking instead of win-lose political thinking. Clients wanted something that previously had not been available. ISS is giving those clients what they want. Both sides win. Capitalism wins."

Bowyer Research Proxy Guidelines represent a back-to-neutral framework that prioritizes an approach to business's fiduciary responsibility intended to put shareholders, not stakeholders, first.

"In keeping with our longstanding mission to provide a wide array of voting policy choices, we're pleased to offer the Bowyer Research guidelines ahead of the 2024 annual meeting season," said Lorraine Kelly, Global Head of Investment Stewardship at ISS.

Key features of these new guidelines include:

Strategies to combat politically motivated defunding, debanking, disinvesting, & deplatforming:

- Rejecting corporate discrimination against clients or employees based on religious beliefs or political leanings,
- Working actively to not merely guarantee mutual respect for religious & political differences, but to codify guarantees of nondiscrimination into corporate policy,
- Reminding companies that shareholders do not benefit when companies take sides on issues that are not part of their core-business focus.

Combating environmental & social governance

These guidelines reject attempts to filter fiduciary duties to shareholders through commitments to ESG and other similar philosophies and actively oppose corporate commitments to divest from fossil fuels or adopt climate change/decarbonization pledges, as well as other non-business relevant pro-ESG proposals, whether they come from shareholders or management.

Urging corporations not to opine on divisive social/political issues

We require corporations to resist activist demands to pressure them into making public statements on hot-button topics, ranging from abortion and LGBTQ+ issues to climate change and Second Amendment issues.

A commitment to corporate management accountability

These guidelines represent an aggressive approach to corporate accountability, voting against the boards and pay packages of severely underperforming companies. Similarly, Bowyer Research guidelines actively oppose moves to diminish shareholder voting rights or insulate corporate management from corrective investor action. CEOs work for boards, and boards work for shareholders—following these guidelines is a crucial step in restoring the primacy of shareholders in modern business.

As such, these guidelines are a path to avoiding many of the pitfalls that accompany the politicization of corporate governance, from controversies over political/religious deplatforming to alienating shareholders by picking sides in modern political debates. Bowyer Research believes that de-politicizing businesses is a key element in serving shareholders. By following

these guidelines, we can prioritize companies' fiduciary duty to shareholders over the misleading demands of corporate activists and the ESG lobby—a duty that remains unchanging, regardless of the shifting tides of politics and culture.

For more information about Bowyer Research's new guidelines, please visit

bowyerresearch.com.

About Bowyer Research

Bowyer Research is an investment, macroeconomic forecasting, and corporate engagement and proxy consulting firm. Bowyer Research engages with publicly traded companies, executing proxy votes at over 4,000 annual meetings per year. For more information, please visit

bowyerresearch.com.