



Shareholder Proposals Brief

Proxy Season YTD 2026

Powered by ZMH's Proprietary Investor Intelligence Dashboard

Data as of May 31, 2026

www.zmhadvisors.com

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Executive Summary



2026 Proxy Season Highlights

420

Total Proposals

328

Voted On

92

Pending AGMs

272

Unique Companies

Key Takeaways

- Accelerated activist momentum with 78% of proposals already voted with an average support of 24.9%
- Chairman Independence remains top subcategory with 72 proposals
- 11 new companies targeted in May 2026, signaling proxy season slowing down with shareholder proposals

Proxy Season Comparison



Total Proposals

2026 YTD	YTD April 2026
420	404
Proxy Year 2025	
492	

Companies Targeted

2026 YTD	YTD April 2026
272	262
Proxy Year 2025	
323	

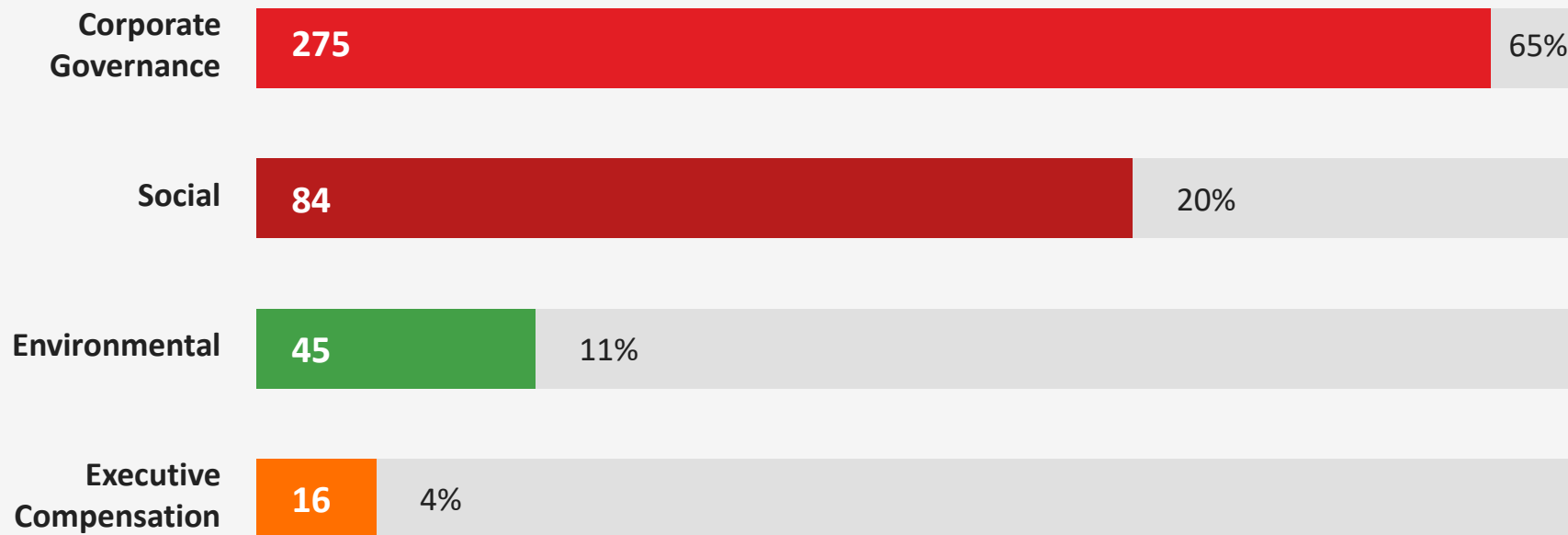
Avg. Support

2026 YTD	YTD April 2026
24.9%	23.5%
Proxy Year 2025	
24.3%	

Proposal Categories (YTD 2026)



Distribution of proposals across main categories



Top 5 Subcategories



Most frequent proposal topics this season

		Proposal Count
1	Chairman Independence <i>Governance</i>	72
2	Special Meetings <i>Governance</i>	51
3	Written Consent <i>Governance</i>	37
9	Climate Risk <i>Environmental</i>	33
5	Simple Majority Voting <i>Governance</i>	27

Interesting Proposals

BJ's Wholesale Club Report on Supply Chain Deforestation Impacts

Proponent: New York State Common Retirement Fund

Proposal Text:

RESOLVED: Shareholders request that BJ's Wholesale Club Holdings, Inc., ("BJ's" or "the Company") conduct an assessment of risks of deforestation associated with its private-label brands within one year and provide a report summarizing the results. The report may, at management's discretion, be updated annually and include an assessment of forest degradation within the supply chain; feasible, time-bound target setting; third-party monitoring and verification; and assessment of the financial and operational implications of the related risks

Pending AGM

Dick's Sporting Goods, Inc. Women's Rights Audit

Proponent: National Center for Public Policy Research

Proposal Text:

Resolved: Shareholders request that Dick's Sporting Goods, Inc. (Dick's) issue a report, prepared at reasonable cost and omitting proprietary or confidential information, assessing whether business decisions involving transgenderism have been fully informed by both (1) a definition of "woman" that limits the word to adult females, and (2) the risks to females stemming from having males who claim to be females forcibly inserted into women's and girls' private spaces and sports under the guise of "transgender rights."

Pending AGM

NVIDIA Corporation Report on Workforce Civil Liberties

Proponent: American Conservative Values ETF

Proposal Text:

Resolved: Shareholders request the Board of Directors conduct an evaluation and issue a report within the next year, at reasonable cost and excluding proprietary and confidential information, evaluating how NVIDIA's hiring and training policies and practices impact employees and prospective employees based on their race, color, religion (including religious views), sex, national origin, or political views, and the associated legal, reputational, operational, and other relevant risks to the NVIDIA.

Pending AGM

High-Support Proposals



Proposals that received strong shareholder support

Henry Schein, Inc.

**Majority Vote
Standard**

98.18%

Vote Support

Filed by:

John Chevedden

**ON Semiconductor
Corporation**

**Majority Vote
Standard**

97.89%

Vote Support

Filed by:

John Chevedden

BlackLine, Inc.

**Board
Declassification**

99.57%

Vote Support

Filed by:

Tensile Capital Management LP

Most Active Proponents



Leading shareholder activists this season

1	John Chevedden	173
2	National Legal and Policy Center	29
3	National Center for Public Policy Research	25
4	As You Sow	23
5	The Accountability Board, Inc.	22

New Companies Under Focus

New Companies Under Focus

Snowflake Inc.

1

Key Topics:
Corp Gov (1)

AutoDesk, Inc.

1

Key Topics:
Corp Gov (1)

NVIDIA Corporation

4

Key Topics:
Corp Gov (1), Social (2), Env (1)

Marvell Technology, Inc.

1

Key Topics:
Corp Gov (1)

BJ's Wholesale Club

3

Key Topics:
Corp Gov (1), Env (2)

Workday

2

Key Topics:
Corp Gov (1), Social (1)

Voting Trends & Outcomes

Support levels for voted proposals

Vote Status Summary

328

Proposals Voted

78%

92

Awaiting AGM

22%

Average Support: 24.9%

Support Level Distribution



0-10%

91 proposals



10-25%

82 proposals



25-40%

86 proposals



40%+

69 proposals

Strategic Advisory

Navigate shareholder proposals with confidence. We provide strategic guidance on responding to governance activists.

Data & Intelligence

Access our proprietary database tracking proposals, voting patterns, and institutional investor positions.

Engagement Support

Prepare for productive shareholder dialogue. We help companies understand investor concerns and craft effective responses.



Ready to discuss your proxy season strategy?
Contact us: info@zmhadvisors.com | www.zmhadvisors.com