

2024

Proxy Design Best Practices

Doing more with your proxy





The impact of design on disclosure

Stay ahead of trends and use design to demonstrate the quality of your governance, your shareholder outreach, and your support for DEI and environmental policies.

Share ownership has increased dramatically over the past five years. The number of retail investment accounts is up 108% percent since 2019.* These shareholders understand they have a say in how the company operates and are using that voice more and more. In 2023, more than 600 shareholder proposals were put to vote, many of them around climate, racial equality, lobbying, and other ESG-related issues. Proxy practitioners have responded to these ownership changes with new content areas and practices.

WHY DESIGN IS IMPORTANT



Simplify the complex



Shape perceptions



Enhance the reader experience

This proxy transformation can involve a simple, incremental change, or a more detailed redesign. No matter which approach you take, you should take advantage of the following best practices to help your company get the most from your proxy statement, and to tell your best story.

*Based on beneficial shareholder accounts processed by Broadridge.

LET'S GET STARTED

As you consider enhancing your proxy statement, take a look at your big picture and ask your team these five simple questions to help frame the problems you would like your design to solve:

1. Is it professional and does it communicate a sense of purpose?

2. Is it presented in an engaging way that's easy to understand?

3. Does it effectively position and differentiate your company against your peers?

4. Does it evoke action?

5. Does it reflect your brand?



Engaging investors with your proxy

Using design to demonstrate your commitment to good governance

Design plays an overall role in enhancing your communications by adding credibility, professionalism, and purpose to an organization. From design language and document layout, to color, fonts and branding, every detail matters. Each element contributes to the holistic narrative that can directly impact your proxy communications. The right proxy design empowers you to shape investor perceptions, showcase your achievements and build shareholder loyalty.

Inside this resource, you'll discover the principles, strategies and best practices proven to help transform your next proxy into an engaging narrative experience, while helping to create predictable and positive results.

DESIGN CONSIDERATIONS

Here are six easy to implement design enhancements that can help to create an engaging and differentiated shareholder communication.



Make your story more engaging



Summarize key points



Reinforce your brand identity



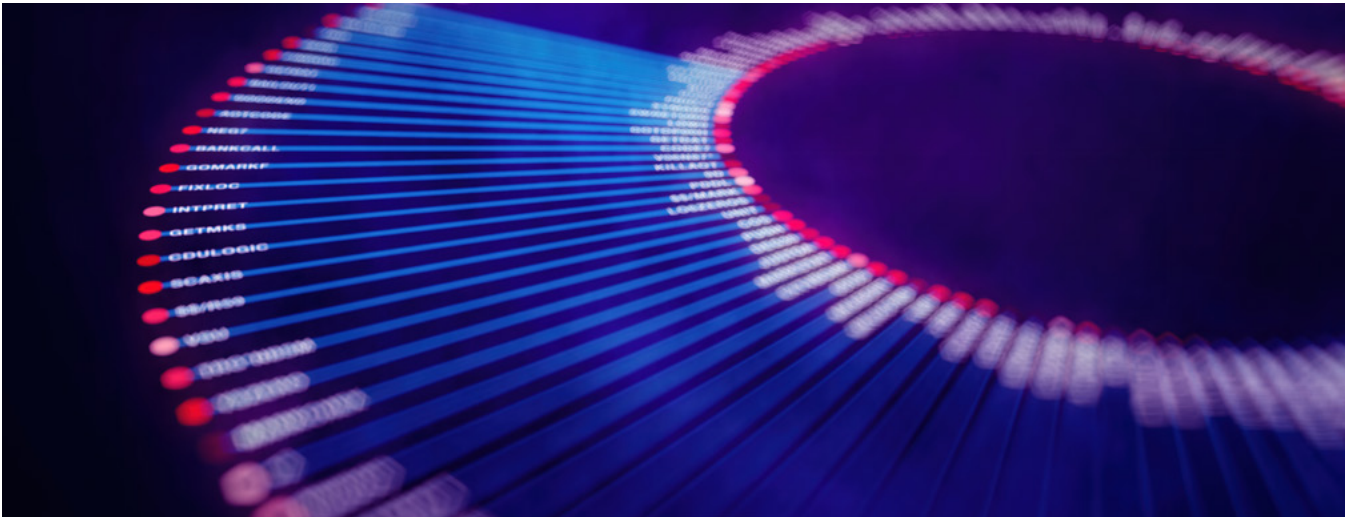
Visualize information



Humanize your board



Tell your ESG story





1 Make your story more engaging

Think about content organization and flow while identifying key content you wish to highlight. Use color and infographics to add interest to the page. Utilize design to help your proxy stand out, have more impact and effectively engage your stakeholders.

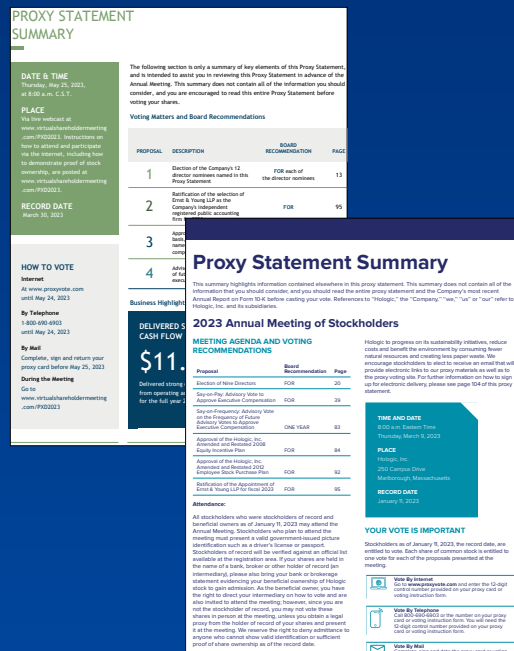
More than **60%** of our clients last year used a design cover, immediately engaging with readers when they clicked on it.



2 Summarize key points

Investors demand brevity and clarity, so it's critical to add a summary at the beginning of your proxy. This enables you to highlight your company's goals, strategies and performance.

For the first time, **50%** of our clients included Proxy Summaries to start the document.

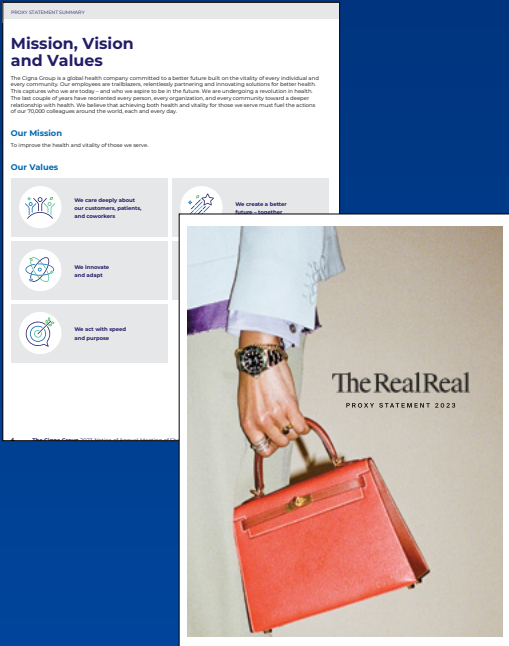




3 Reinforce your brand identity

Be sure to align design with existing brand standards across your investor communications: proxy, annual report, sustainability report, and shareholder engagement campaign materials if needed. Of course, include your logo, colors and font style to anchor all the elements of your story.

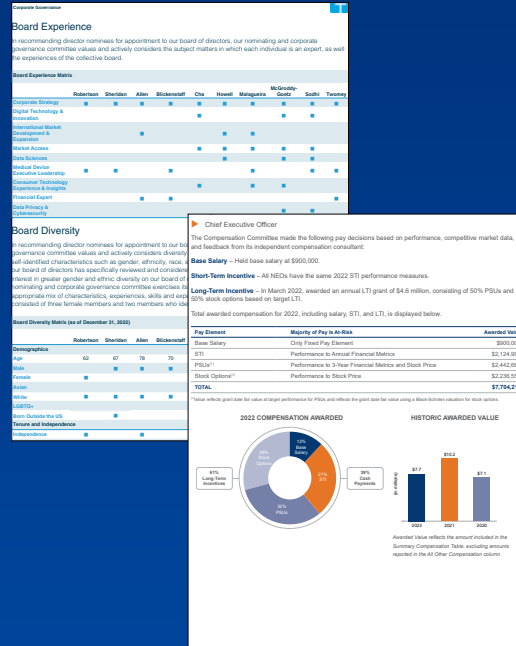
Multiple clients worked simultaneously on proxy and sustainability reports in 2023.



4 Visualize information

A well-designed chart or table highlights key data and makes your point instantly clear. Keep charts and graphs simple and straightforward, with legends that are easy to read. Clarity, logical organization and consistency are key.

We saw teams use graphics to reflect breakdown in investor feedback received. And 46% of clients use names in the skills matrix, responding to requests for more clarity.





5 | Humanize your board

When shareholders can associate a face with a name, they are more likely to feel a connection to your board and to your company. Photography, as well as a well-written bio, help the reader to better know the individual, their experience and their skills.

Board photos have become standard used by more than **80%** of our clients

Priscilla Almodovar
 Priscilla Almodovar is the Chief Executive Officer and member of the Board of Directors of the Federal National Mortgage Association ("Fannie Mae") since November 2022. Prior to joining Fannie Mae, Ms. Almodovar held the position of President and Chief Executive Officer of Enterprise Community Partners from December 2019 to December 2022. Ms. Almodovar held the position of Managing Director of PNC Wealth Group from January 2015 to September 2019, where she led its national real estate department which focused on commercial real estate and community development. From 2008 to 2009, she served as the President and Chief Executive Officer of the New York State Housing Finance Agency (State of New York Housing Agency). From 1990 to 2004, Ms. Almodovar practiced law at a global law firm, White & Case LLP, where she focuses a specialist in 1980s and specialized in international project finance. Ms. Almodovar previously served as a member of the U.S. Secretary of Energy Advisory Board and as a director of ESGSD from February 2016 through the closing of its merger with the Company in November 2021. Ms. Almodovar holds a Law Doctorate degree from Columbia University School of Law and a Bachelor of Arts degree in economics from Indiana University.

Director Since 2023
 Director Since 2023

Qualifications: Yes

Jacqueline Brady
 Director Nominations Committee for Election at the Annual Meeting for a Three-Year Term Expires at the 2026 Annual Meeting of Stockholders (Class II Director)

EXPERIENCE
 Jacqueline Brady is a Managing Director and has worked on the New York City in real estate deal and equity strategy corporate executive roles in real estate finance at three leading IP managed, multi-family real estate investment firms since 2010. From 2007 to 2010, she worked at JPMorgan Chase & Co. in investment banking, where she worked on a number of large-scale transactions, including IPOs, M&A, and Restructuring. Ms. Brady is a member of the Board of Directors of the National Association of Real Estate Investment Trusts (NAREIT) since 2018. She also serves on the Board of Directors of the National Association of Public Administrators (NAPA).

Director Since 2021
 Director Since 2021

Qualifications: Nominating/ Governance Committee

Independent: Yes

Olivia Nottebohm
 Ms. Nottebohm has served as a member of our Board since 2023. Ms. Nottebohm has over 20 years of experience in career software and has served in a number of executive leadership positions overseeing sales, marketing, support, partnerships, strategy, human resources and operations. Ms. Nottebohm most recently served as the Chief Financial Officer and Advisor to the CEO of NetScout Labs. Prior to this, she was the Chief Operating Officer of Google, where she served as the Vice President of the Google Cloud Business and CRM Operations. Prior to this, she was Senior Director, CRM Operations for Google Ads. Ms. Nottebohm joined Google from McKinsey where she was a Partner and had spent 12 years. She currently serves on the Board of Lightstream, a privately-held corporation. Ms. Nottebohm received a B.A. in Economics from Harvard University and an M.B.A. from the Stanford Graduate School of Business. We believe Ms. Nottebohm's background in the SaaS industry, as well as her robust management and consulting experience, qualify her to serve on our Board.

Director Since 2023
 Director Since 2023

Qualifications: Yes

Alex Wolf
 Alex Wolf has served as a member of our Board since January 2023. Mr. Wolf is currently a partner at Partners Fund Capital (PFC), a private fund he has held since 2022, and serves on the Board of Directors of several privately held software companies. Prior to joining PFC, Mr. Wolf was a partner of Investment Group of Santa Barbara, a position he held for eight years from 2013 through 2022, and before that, he served in finance and investment roles at The Carlyle Group and Blackstone Inc. he earned a B.A. from Yale University and an M.B.A. from the Stanford Graduate School of Business. We believe Mr. Wolf's experience working with technology companies in various industries and in different stages of the corporate lifecycle, along with his experience in finance and investing, qualify him to serve on our Board.

Director Since 2022
 Director Since 2022

Qualifications: Yes



6 | Tell your ESG story

Today, many investors believe ESG issues impact materiality and financial performance. So, it's imperative to include content that showcases your ESG metrics and progress.

More than **46%** of clients used graphics in their ESG section

Environmental, Social, and Governance Matters

We value diversity, respect human rights and the rule of law, and recognize environmental management among our highest priorities at Dyff. The Dyff Board provides guidance, insight and oversight as to the strategy, initiatives, and management's performance in achieving ESG goals. The members of our Board contribute to the transparency and accountability of these issues. The Compensation Committee Charter details the committee's role in the oversight of the Company's CEO incentives and compensation to human capital management. The Governance Committee Charter reflects the committee's responsibility for oversight of the Company's ESG strategies and performance. In October 2022, Dyff issued its inaugural sustainability report titled **Engage to Make a Difference** for the first time, which was developed in accordance with the 2022 Sustainability Report highlighting the Company's ongoing commitment and achievements with respect to sustainability, equality, and philanthropy.

The 2022 Sustainability Report presents a materiality-based approach to informing our key ESG work, a detailed table, management's forward disclosure approved by the Sustainability Accounting Standards Board (SASB) to align a focus reporting with industry best practices, and demonstrates the linkage between our SASB data and the Sustainable Development Goals adopted by United Nations member states. Moreover, the 2022 Sustainability Report also includes a commitment to ESG across all aspects of the business to create a positive impact on the environment and society.

HEALTH & SAFETY

- Strongly committed to the health and safety of our employees
- Integrate safety technologies, training, and best practices, and continue to improve
- Robust environmental, health and safety (EHS) policies and procedures to drive ESG best practices

ENVIRONMENT, SOCIAL, & GOVERNANCE

- Include in the key areas of our ESG strategy
- Include in the key areas of our ESG strategy
- With 40% of our Board comprising independent members, we are committed to transparency and accountability
- Through our Code of Conduct to ensure ethical behavior, we are committed to transparency and accountability
- We actively and continuously monitor and evaluate our company with recognition of the role of our stakeholders
- Through partnership with our stakeholders, we are committed to environmental within all areas of our business

STABILITY

Sustainability is an integral part of our strategy to achieve a clean and reliable energy future, which is aligned with our long-term goal to reduce greenhouse gas emissions and combat climate change. We are taking a holistic approach that balances our commitment to reducing greenhouse gas emissions with our values that define our culture, and high standards of corporate governance. We continue to implement our strategic goals: Decarbonize, Electrify and Perform to address our sustainability commitments which are reflected in our environmental, social and governance (ESG) priorities and actions, described in our 2022 ESG Report.

Our 2022 ESG Report also describes and illustrates our progress on our long-term commitments to advance ESG issues including 1) clean and renewable energy and GHG emissions reductions, 2) workforce engagement and development, 3) community support, 4) environmental stewardship and 5) sustainable green financing. Our ESG Report includes information referencing the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI) Standards, and Form 10-K Climate-related Financial Disclosures (TCFD) framework and United Nations Sustainable Development Goals (UN SDGs).

Our top sustainability priorities

- Decarbonization
- Climate change risk mitigation
- Clean energy access and reliability
- Water, air, ecosystem health
- Health and safety
- Supply chain diversity
- Diversity, equity, and inclusion
- Workforce and leadership diversity
- Community involvement
- Governance, reporting and transparency

Our top sustainability priorities have been informed by an extensive stakeholder centered and inclusive analysis. The metrics are not listed in accordance to their relative importance or the impact that they have on PGE.

Our ESG Report and additional sustainability information and reports are available in <https://investors.portlandgeneral.com/eng>. These reports and all other information on our website are not part of, nor incorporated by reference into, the Proxy Statement.



As investor behaviors evolve, stay ahead of the curve with the industry's only true single-source shareholder engagement solution

Streamline the production and printing of proxy communications and ensure a smooth transition from printing to distribution. Our single-source, full-service solution reduces shipping charges, expedites processing and helps ensure you print only the quantity required. Plus, every project is backed by the undisputed reliability and quality you've come to expect from Broadridge.

Last-minute changes, print overruns and mailing logistics can make it challenging to get investor and shareholder communications where they need to be on time and within budget. Our single-source solution streamlines the process — from document preparation through to printing and mailing — to ensure quality and speed and reduce costs.

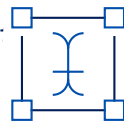
We offer three approaches that include typesetting and design services, HTML conversion and fast turnaround—so you can save time and effort while keeping your budget under control.

You'll also benefit from our unsurpassed knowledge of SEC requirements, shareholder communications and financial technology.



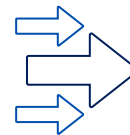
Workiva

Take control of more documents in your Workiva environment and set up a template for your proxy. We'll design and implement your template. Once completed, you will be free to manage and control your content, while viewing designed proofs in the application without relying on a typesetter or designer. We can also help upgrade existing designs and get print ready at the time of filing.



Design and Typset

Work with us to design a new style for your proxy or enhance a new one and then rely on our services to support the conversion, edits and filing of your proxy, eliminating the burden of managing the content from your team.



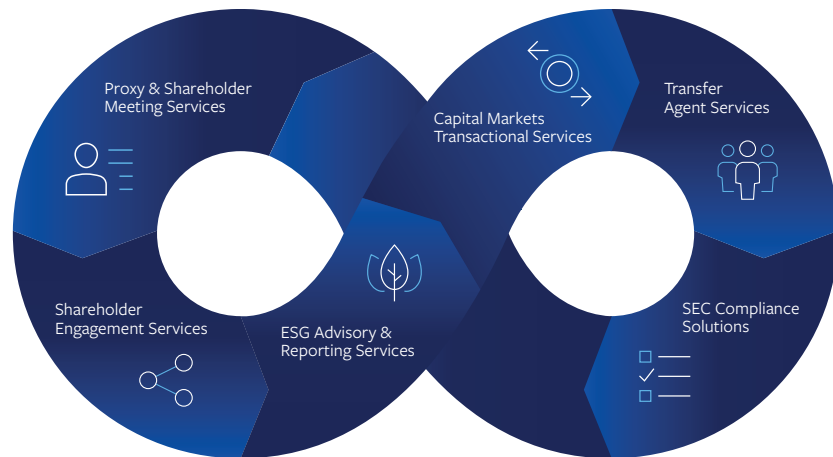
Headstart

Looking for a path to a modern proxy but feeling overwhelmed by the choices and design decisions? Try Proxy Headstart. Select from one of three templates and work with our design team to map and refine your content to the design, then finish production with the Broadridge service team.

Count on Broadridge.

We help drive business transformation for our clients with solutions for enriching client engagement, navigating risk, optimizing efficiency and generating revenue growth.

At Broadridge we specialize in proxy and annual report stylization, design, content management, SEC filing, printing and distribution. We are the only provider that can provide composition, filing, print, and distribution services under one roof, which will save you valuable time and money.



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