

TARP RECIPIENTS AND EXECUTIVE COMPENSATION: "SAY-ON-PAY"

FACT SHEET

With increased scrutiny of compensation issues by shareholders, it is critical to understand how proxy advisory firms and institutional shareholders will analyze and vote on "say-on-pay" proposals.

As part of the requirements of Section 11(b)(4) and 11(e) of the Emergency Economic Stabilization Act of 2008, as revised by the American Recovery and Reinvestment Act of 2009, recipients of Troubled Assets Relief Program (TARP) funds would be required to submit a management-sponsored resolution on executive compensation to a shareholder vote.

WHY GEORGESON?

Success with "say-on-pay" proposals.

Georgeson is uniquely positioned to advise financial institutions with their executive compensation related proposals at their upcoming annual meetings, with expertise on proxy advisory firm and institutional investor voting policies - especially their inclination on "say-on-pay" proposals.

As an advisor to **AFLAC Incorporated**, the first company to submit a management resolution on executive compensation, Georgeson successfully helped garner greater than 90 percent support from shareholders on this proposal.

Experience with proxy advisory firms and shareholders.

Georgeson's team of experts, which includes Rajeev Kumar, recently the director of U.S. Research at RiskMetrics, will review the proxy statement and CD&A disclosure with a focus on the application of RiskMetrics' policy framework.

As the leading proxy solicitation firm, Georgeson has unmatched experience engaging a variety of shareholder constituencies. The firm provides advice on: when it is most productive to reach out; whom specifically to contact and; how best to engage the proxy governance firms. Georgeson utilizes its knowledge and relationships to give financial institutions and their advisors valuable insight, including a thorough analysis of their shareholder base and vote projections.

Experience with financial institutions.

Georgeson manages more than 150 proxy solicitation assignments annually for financial institutions and our account executives average 20-years of experience. This team is supported by a group of proxy solicitation experts and an in-house U.S.-based call center.

Find out how Georgeson can assist you and your clients by calling Joe Spedale or Sean O'Hara at 212 440 9800.

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