



May 15, 2024

Dear CCOs,

Institutional Investment Managers (“Institutional Managers”) that are subject to the reporting requirements of Section 13(f) of the Securities Exchange Act of 1934 (the “Exchange Act”) are required to file their initial [Form N-PX](#) by **August 31, 2024**.

The new Section 14A(d) of the Exchange Act requires Institutional Managers to annually report their votes on matters related to an issuer's executive compensation ("say-on-pay matters") on Form N-PX. This includes votes to: (1) approve the compensation of its named executive officers; (2) determine the frequency of such executive compensation votes; and (3) approve “golden parachute” compensation in connection with a merger or acquisition.

Institutional Managers will need to report their votes cast on such say-on-pay matters for the period of **July 1, 2023 to June 30, 2024**. Institutional Managers that did not vote on any say-on-pay matter during this time period will still need to file a notice report indicating that no such votes were cast.

Accordingly, if your firm exercised voting power on a substantial number of proxies within the reporting period, this is the time to begin examining your records and collecting this information to ensure an accurate and complete filing in August.

If you would like Orical’s assistance in evaluating your firm’s Form N-PX filing requirement, or if you have any further questions, please contact your assigned Orical team leader. If your firm is not an existing Orical client, inquiries may be sent to info@orical.org.

For further information regarding the Form N-PX, please review our [Form N-PX FAQs](#).