
SEC Adopts Universal Proxy Card Rules and Proposes to Amend Proxy Advisor Rules

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In November 2021, the Securities and Exchange Commission (the “SEC”) voted to approve proposed amendments to the proxy rules, implementing the use of universal proxy cards in all non-exempt contested director elections and related proposals. These rules will apply to shareholder meetings held after August 31, 2022 and are summarized below.

Also in November 2021, the SEC proposed amendments to its rules adopted in 2020, relating to proxy voting advice. These proposals are meant to address concerns raised regarding the 2020 rules as originally adopted and are summarized below.

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