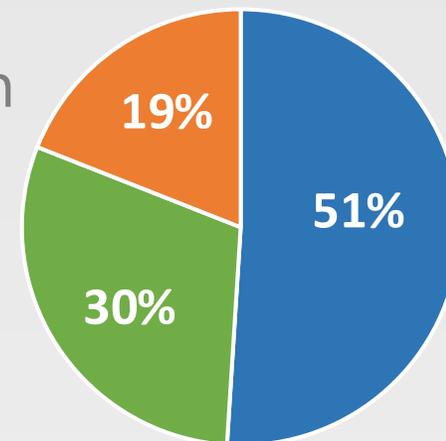


 **BOURSTAD**
 **CIRANO**

Qui nous sommes

- Créé en 2000
- Actionnariat indépendant
- 6 employés + staff saisonnier
- 40 clients : 100\$ milliards AUM
- 3 000 assemblées votées par an



Nos services

Vote

Réception des procurations > Analyse > Enregistrement des votes >
Publication du rapport

Recherche

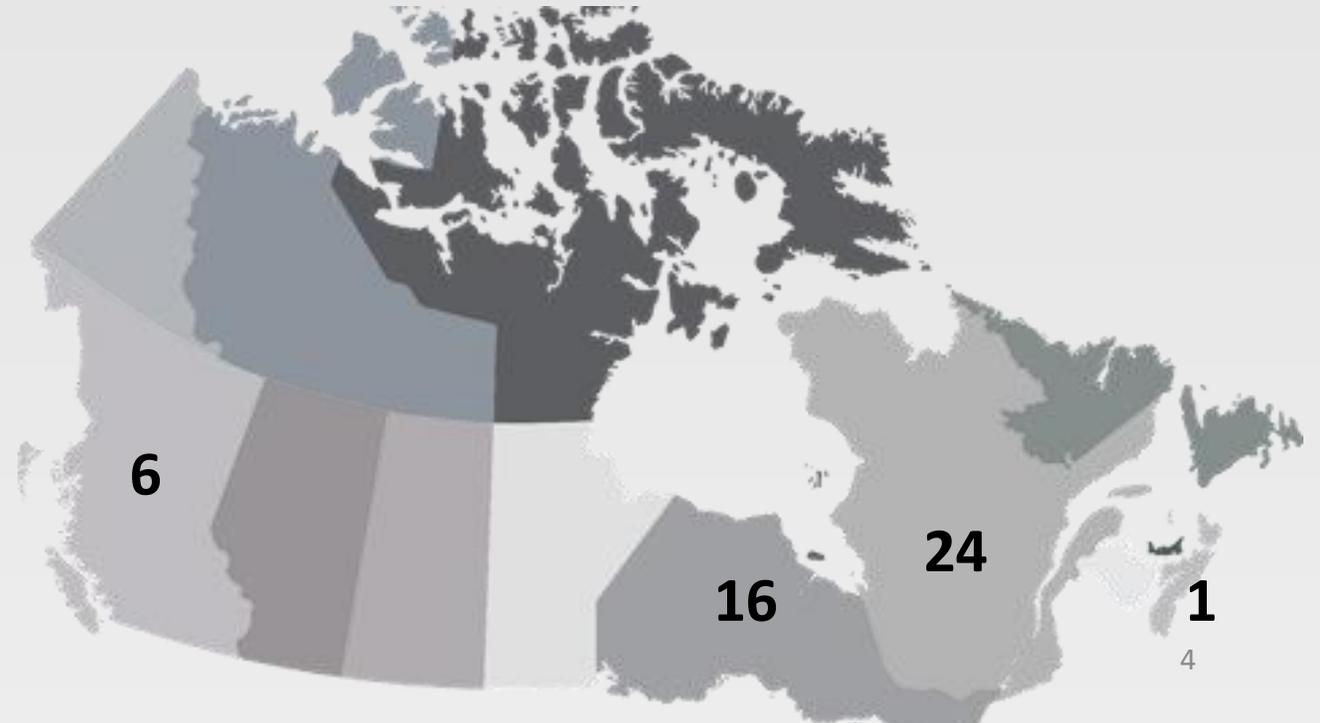
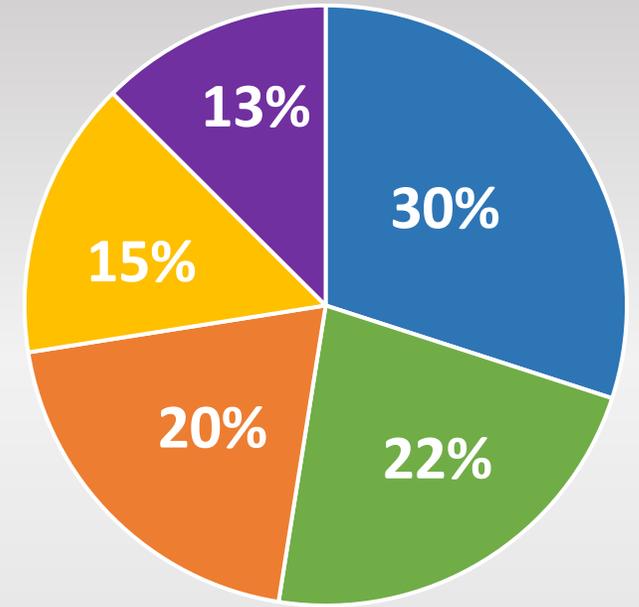
Revue de portefeuilles : analyse qualitative des risques ESG
Notation ESG : évaluation sur une grille de critères

Consultation

Développement de politiques de vote et politiques IR
Autres mandats Ad-Hoc

Nos clients

- Gestionnaires d'actifs
- Régimes de retraite
- Syndicats
- Fondations
- Religieux



Rapport publié depuis plus de 20 ans

Revue des enjeux ESG des entreprises cotées en bourse

Webinaires bilingues

<https://www.gir-canada.com/fr/publications>



Enjeu ESG 2024 n°2

L'accès aux médicaments

Une question de droit de la personne



Mars 2024

Propositions d'actionnaire

- Principaux proposeurs : [MÉDAC](#), [As You Sow](#), [Mercy Investments](#), [Harrington Investments](#), [Trillium Asset Management](#)
- Regroupements d'actionnaires : [CERES](#), [ICCR](#), [SHARE](#), [Investor Advocates for Social Justice](#)

Sites de référence

- Gouvernance:
 - [Harvard Law School Forum on Corporate Governance](#)
 - [Davies Governance Insight](#)
 - [Conference Board](#)
- Changements climatiques: [Science Based Targets initiative](#), [Climate Action 100+](#)
- Droits humains: [Business & Human Rights Resource Center](#)
- Lobbying: [InfluenceMap](#)
- Contributions politiques: [CPA-Zicklin Index](#)
- Chaîne d'approvisionnement: [KnowTheChain](#)
- Pénalités: [Violation Tracker](#)
- Paradis fiscaux: [Offshore Leaks](#)

Documents de l'entreprises: circulaire de la direction (circular ou proxy statement), rapport annuel, rapport de rémunération, etc

- États-Unis: [EDGAR](#)
- Canada: [Sedar+](#)

Exemple : RBI

- [Circulaire](#)
- [Rapport annuel](#)

Autres sources:

- Articles de presse
- Résultats des propositions d'actionnaires (Fortune 250): [Proxy Monitor](#)
- Votes consultatifs sur la rémunération des dirigeants « perdus »: [Semler Brossy](#)
- Rapport d'activité [Aequo](#) (dialogue avec les entreprises)
- + de liens : [CorpGov.net](#)

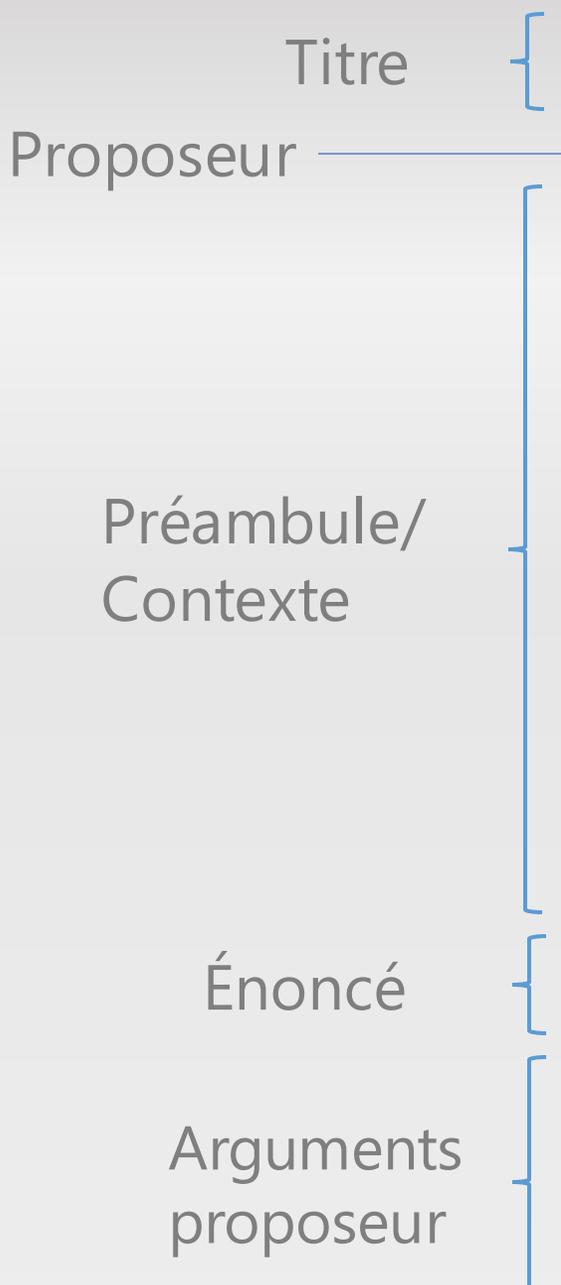
- Assemblée classique :
 - Conseil d'administration
 - Auditeur
 - Rémunération des dirigeants

- Parfois, un actionnaire fait ajouter une proposition pour qu'elle soit votée par les autres actionnaires = Proposition d'actionnaire

- Pourquoi ?
 - Besoin de plus d'informations
 - interpeller l'entreprise sur un sujet,
 - montrer son mécontentement/désaccord

Succès récents

Entreprise	Proposition	Proposeur	Résultat
ConocoPhillips	Faire approuver les propositions par une majorité simple	Kenneth Steiner	99%
Air Canada	Tenir des assemblées hybrides (en personnes et en ligne)	MÉDAC	82%
Norfolk Southern	Abrogation des règlements adoptés sans l'approbation des actionnaires	Ancora Holdings Group LLC	61%
JP Morgan Chase	Faire approuver les indemnités de départ par les actionnaires	John Chevedden	41%
General Mills	Rapport sur les façons de réduire ses emballages plastiques	Green Century Capital Mgmt	40%



PROPOSAL 8 – SHAREHOLDER PROPOSAL TO REPORT ON REDUCTION OF PLASTICS USE

RBI has been advised that Saybrook LP (SF) intends to submit the following proposal at the Meeting:

WHEREAS: The growing plastic pollution crisis poses increasing risks to our Company. Corporations could face an annual financial risk of approximately \$100 billion should governments require them to cover the waste management costs of the packaging they produce, an increasingly adopted policy.² New laws to this effect were recently passed in Maine, Oregon, Colorado, and California.³

Pew Charitable Trusts released a groundbreaking study, *Breaking the Plastic Wave* (“Pew Report”), concluding that improved recycling is insufficient to stem plastic pollution and that companies must reduce overall plastic use by at least one-third. Without immediate and sustained new commitments, annual flows of plastics into oceans could nearly triple by 2040.⁴

Restaurant Brands International (“RBI”) is part of a wasteful “to go” packaging culture and lags behind its competitors in taking actions to reduce the plastic pollution that results from its packaging. Competitor McDonald’s has a goal to completely eliminate the use of virgin plastic packaging by 2025,⁵ and competitor YUM! Brands has a goal to eliminate 10% of virgin plastic use across all its brands, including Taco Bell, KFC, Pizza Hut, and Habit Burger, by 2025.⁶ Our Company has no goal to reduce use of virgin plastic.

At least sixty additional consumer goods and retail companies have pledged to reduce use of virgin plastic packaging and nearly 100 consumer goods and retail companies have pledged to make all packaging reusable, recyclable, or compostable by 2025.⁷ RBI has yet to pledge entirely reusable, recyclable, or compostable packaging across all its brands.

Starbucks, Coca-Cola, and Pepsi are leading the industry away from single-use disposables and towards a zero-waste packaging future, having each recently set goals to expand use of reusables. Despite our brand Tim Hortons’ offering in-store reusables for decades, demonstrating the viability of zero-waste practices in quick service dining, our Company has yet to set a reusable packaging goal.

Our Company could avoid regulatory, environmental, and competitive risks, and keep up with peers, by undertaking additional actions to reduce plastic pollution from its products, including reducing plastic use; making all packaging reusable, recyclable, or compostable; and shifting permanently away from single-use packaging and towards reusable containers.

RESOLVED: Shareholders request that the RBI Board issue a report, at reasonable expense and excluding proprietary information, describing how the Company could reduce its plastics use in alignment with the one-third reduction findings of the Pew Report, or other authoritative sources, to reduce its contribution to ocean plastics pollution.

SUPPORTING STATEMENT: The report should, at Board discretion:

- Assess the reputational, financial, and operational risks associated with continuing to use substantial amounts of single-use plastic packaging while plastic pollution grows;
- Evaluate dramatically reducing the amount of plastic used in our packaging through transitioning to reusables; and
- any planned reduction strategies or goals, materials redesign, substitution, or reductions in use of virgin plastic.

Recommandation
du CA

RBI's Response:

Our Board unanimously recommends that shareholders vote **AGAINST** this proposal due to our current and ongoing efforts to reduce waste through increased circularity. Our Sustainability website is updated periodically to provide much of the information requested by this proposal.

We are committed to the simple principle of doing what's right. As one of the largest restaurant companies in the world, it is both our responsibility and opportunity to advance the issue of sustainability in the food service industry.

We are committed to continue working to advance packaging sustainability by improving materials and reducing overall packaging used. Working closely with our suppliers, we are innovating to reduce our use of packaging, transition to more sustainable materials and help our guests to reuse and recycle. We are starting to make progress on key initiatives, including:

Reduce packaging

- Tim Hortons implemented straw-less lids for cold beverages in Canada and the United States, which use 15% less plastic than the former lid and straw combination and has avoided the use of an estimated 420 million plastic straws annually. For guests who still require the use of a straw, paper straws are being tested as an alternative in British Columbia.
- Burger King tested two new options for Whopper® sandwich wraps in the US, which represent a 13 percent and 34 percent reduction in paper compared to previous wraps, respectively. This could translate to an additional 500 to 1,500 metric tons of paper waste eliminated annually across the U.S.
- In 2021 Tim Hortons restaurants in Canada, and in 2022 five Burger King restaurants in the US and five in the UK, began pilot testing reusable and returnable takeout packaging. These tests represent a step towards making reusable packaging models more convenient and accessible.

Arguments du
CA

Pour plus d'informations

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