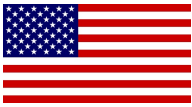


<b>Meeting Date:</b>	Tue, 03 Jun 2014 9:30am	<b>Type:</b>	AGM	<b>Issue date:</b>	Mon, 26 May 2014
<b>Meeting Location:</b>	Glenpointe Centre West, 500 Frank W. Burr Blvd., Teaneck, New Jersey 07666				
<b>Current Indices:</b>	S&P500				
<b>Sector:</b>	IT Consulting & Other Services				

PROPOSALS		ADVICE
<b>1a</b>	<b>Elect Michael Patsalos-Fox</b> Independent Non-Executive Director.	<b>For</b>
<b>1b</b>	<b>Elect Robert E. Weissman</b> Non-Executive Director. Not considered independent as he was the company's Chairman and CEO from 1996-1997 (IMS Health, then the company's majority owner, spun off in 1997). In addition, he has been on the board for over nine years. There is insufficient independent representation on the Board.	<b>Oppose</b>
<b>2</b>	<b>Amend existing long term incentive plan</b> The Board are seeking shareholder approval of the 2009 Incentive Compensation Plan. The Company have have granted stock options, restricted stock units and performance-based stock units under the plan. The substantive changes to the plan effected by the First Amendment are: increasing the maximum number of shares for which awards may be made to any one employee, consultant or other independent advisor under the plan in any single calendar year from 2,000,000 shares to 2,500,000 shares; increasing the maximum dollar amount for which awards may be made to any one participant under the plan in any single calendar year from \$3,000,000 to \$4,000,000; adding a limit of 50,000 on the maximum number of shares for which awards may be made to any one non-employee member of the Board or the board of directors of the parent or any subsidiary companies under the plan in any single calendar year; expanding the list of performance measures for qualifying awards as performance-based under Section 162(m) of the Code ("Section 162(m)").  Performance conditions may be attached to awards at the Compensation Committee's discretion, and there are concerns that not all awards are subject to performance hurdles, and that there is insufficient disclosure to determine whether targets attached to awards are sufficiently challenging. /newline The requested increases in annual limits are deemed to be excessive. In addition, a policy which includes contractors of the company is not supported. Based on the concerns noted above, Triodos does not support this resolution.	<b>Oppose</b>

**3 Approve Executive Compensation Plan**

**Oppose**

The Company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. The commentary on the disclosures made by the company are contained in the body of this report and the voting outcome for this resolution reflects the balance of our opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. The compensation rating is: BEA (For 2013 it was also BEC)

Disclosure rating: B - The specific performance targets for the annual bonus are only disclosed for the year under review, in retrospect, and not the forthcoming year.

Balance rating: E - Stock Options and Restricted Stock Units have no performance criteria beyond time based vesting. All awards stock vesting before a three year time period.

Contracts rating: A - There is potential for excessive payouts in the event of a change in control.

Based upon the short vesting periods for awards and the lack of performance conditions, Triodos does not support this resolution.

**4 Appoint the auditors**

**Oppose**

PricewaterhouseCoopers LLP proposed. Non-audit fees were approximately 46.7% of audit and audit related fees during the year under review, and approximately 31.9% over a three-year basis. There are concerns that this level of non-audit fees creates a potential for conflict of interest on the part of the independent auditor. Triodos does not support this resolution.

**\* = Special resolution**

**For Private Circulation only**

©Copyright 2014 PIRC Ltd

Researcher: Luke Jones  
Email: [pircresearch@pirc.co.uk](mailto:pircresearch@pirc.co.uk)

Information is believed to be correct but cannot be guaranteed. Opinions and recommendations constitute our judgement as of this date and are subject to change without notice. The document is not intended as an offer, solicitation or advice to buy or sell securities. Clients of Pensions & Investment Research Consultants Ltd may have a position or engage in transaction in any of the securities mentioned.



Pensions & Investment Research Consultants Limited  
6th Floor  
9 Prescott Street  
London E1 8AZ

Tel: 020 7247 2323  
Fax: 020 7247 2457  
<http://www.pirc.co.uk>

**Regulated by the Financial Conduct Authority**  
*Version 2*