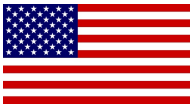


Meeting Date:	Thu, 07 Aug 2014 9:00am	Type:	AGM	Issue date:	Thu, 31 Jul 2014
Meeting Location:	Red Hat's corporate headquarters, 100 East Davie Street, Raleigh, North Carolina 27601				
Current Indices:	S&P500				
Sector:	Computer programming services				

PROPOSALS		ADVICE
1.01	Elect Sohaib Abbasi Independent Non-Executive Director.	For
1.02	Elect Narendra K. Gupta Non-Executive Director. Independent by the company, not considered to be independent. In October 2011, Red Hat acquired Gluster, Inc. for approximately \$136.2 million in cash. Dr. Gupta was a director of Gluster and is the Managing Director of Nexus Venture Partners, a venture capital fund that was a principal investor in Gluster. Nexus held approximately 36.4% percent of the shares of Gluster capital stock and vested options outstanding on the closing date and therefore received approximately \$49.5 million of the purchase consideration paid in the Gluster Acquisition. There is insufficient independent representation on the board.	Oppose
1.03	Elect William S. Kaiser Non-Executive Director. Independent by the company, not considered to be independent as he has been on the board for more than nine years. There is insufficient independent representation on the board.	Oppose
1.04	Elect James M. Whitehurst President and CEO.	For
2	Appoint the auditors PricewaterhouseCoopers LLP proposed. Non-audit fees represented 31.6% of audit fees during the year under review and 24.7% on a three-year aggregate basis. This raises concerns about the independence of the statutory auditors. Triodos abstains on this resolution.	Abstain
3	Approve Pay Structure 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 opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. The compensation rating is: BDA (For 2013, it was BDA) Disclosure rating: B Balance rating: D - No future targets are disclosed for the annual bonus. In addition, Stock options vest ratably over four years and there are no performance targets attached to them. Contracts rating: A Based upon short vesting schedule and the lack of performance conditions for stock options, Triodos opposes this resolution. * = Special resolution	Oppose

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