


MEETING DATE	Thu, 26 May 2016 10:00 am	TYPE	AGM	ISSUE DATE	Tue, 17 May 2016
MEETING LOCATION	Lanam Club at 260 North Main Street, Andover, Massachusetts				
CURRENT INDICES	PIRC Global				
SECTOR	Electromedical and electrotherapeutic apparatus				

PROPOSALS		ADVICE
1.01	<b>Elect Jeffrey H. Burbank</b> Chief Executive Officer.	For
1.02	<b>Elect Robert G. Funari</b> Independent Non-Executive Chairman. He is chair of the Nomination committee and less than 20% of the Board are women which Triodos does not support.	Oppose
1.03	<b>Elect Daniel A. Giannini</b> Non-Executive Director. Not considered independent owing to a tenure of more than nine years. However, there is sufficient independent representation on the Board.	For
1.04	<b>Elect Earl R. Lewis</b> Independent Non-Executive Director.	For
1.05	<b>Elect Jean K. Mixer</b> Independent Non-Executive Director.	For
1.06	<b>Elect Craig W. Moore</b> Non-Executive Director. Not considered independent owing to a tenure of more than nine years. However, there is sufficient independent representation on the Board.	For
1.07	<b>Elect Reid S. Perper</b> Non-Executive Director. Not considered independent owing to a tenure of more than nine years. However, there is sufficient independent representation on the Board.	For
1.08	<b>Elect Barry M. Straube</b> Independent Non-Executive Director.	For
2	<b>Advisory Vote on Executive Compensation</b> The Company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. 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: CDC. Stock options have no performance conditions and vest over four years. Performance shares are subject to a one year performance period, which is not considered sufficiently long-term. Based on these concerns, Triodos opposes this resolution.	Oppose
3	<b>Appoint the Auditors</b> EY proposed. Non-audit fees represented 12.96% of audit fees during the year under review and 8.05% on a three-year aggregate basis. This level of non-audit fees does not raise serious concerns about the independence of the statutory auditor. The current auditor has been in place for more than ten years. There are concerns that failure to regularly rotate the audit firm can compromise the independence of the auditor. Triodos opposes this resolution.	Oppose

### SUPPORTING INFORMATION FOR RESOLUTIONS

#### Proposal 2 - Advisory Vote on Executive Compensation

**Disclosure: C-** The Company provided sufficient disclosure of the targets associated with the annual bonus and long-term awards. Long-term awards are granted in the form of stock options and performance shares.

**Balance: D-** The annual bonus was paid at at 107% of target for the CEO, which is within acceptable limits. Stock options have no performance conditions and vest over four years. Performance shares are subject to a one year performance period, which is not considered sufficiently long-term. For 2015, the Company failed to achieve threshold performance for the performance share award, which resulted in no payout. It is noted that revenue is used in the annual bonus and as the sole performance criterion for performance shares.

**Contract: C-** The Company does not have a clawback policy in place. Good reason is not defined.

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