

OCTOBER 2019

	TREND 2018-2019	2019*	2018	2017	REFERENCE DOCUMENTS
BOARD STRUCTURE					
Size of the Board	↓	9	10	8	Cowen Proxy Statements filed with the SEC and available on the Cowen website ("Proxy Filings")
Presiding the Board		No	No	Yes	Proxy Statements
Unitary or Two Tier Board System		Unitary	Unitary	Unitary	Proxy Statements
Classified Board System		No	No	No	Proxy Statements
BOARD INDEPENDENCE					
Number of Independent Board Directors	=	8	8	6	Proxy Statements
Number of Non-Executive Directors on Board	↓	8	9	6	Proxy Statements
CEO Duality		Yes	No	Yes	Proxy Statements and 8-K filed 5/14/2018
Independent Lead Director		Yes	No	Yes	Proxy Statements and 8-K filed 5/14/2018
Independent Chairperson		No	Yes	No	Proxy Statements and 8-K filed 5/14/2018
Former CEO or its Equivalent on Board		No	Yes	No	Proxy Statements
CEO or Equivalent Appointed from Within		Yes	Yes	Yes	Proxy Statements
BOARD MEETINGS					
Number of Board Meetings for the Year			7	9	Proxy Statements
Board Meeting Attendance %	=	85%	85%	>85%	Proxy Statements
Number of Directors Attending less than 75% of Board Meetings	=	0	0	0	Proxy Statements

*2019 data as of 8/31/19

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AUDIT COMMITTEE					
Size of Audit Committee	=	3	3	3	Proxy Statements
Number of Audit Committee Meetings			4	5	Proxy Statements
Independent Audit Committee Chairperson		Yes	Yes	Yes	Proxy Statements
Number of Non-Executive Directors on Audit Committee	=	3	3	3	Proxy Statements
Number of Independent Directors on Audit Committee	=	3	3	3	Proxy Statements
Compensation Committee					
Size of Compensation Committee	↓	3	5	3	Proxy Statements
Number of Compensation Committee			4	2	Proxy Statements
Independent Compensation Committee Chairperson		Yes	Yes	Yes	Proxy Statements
Number of Non-Executive Directors on Compensation Committee	↓	3	5	3	Proxy Statements
Number of Independent Directors on Compensation Committee	↓	3	5	3	Proxy Statements
Outside Compensation Advisors Appointed		Yes	Yes	Yes	Proxy Statements
NOMINATION COMMITTEE					
Size of Nomination Committee	↓	3	5	3	Proxy Statements
Number of Nomination Committee Meetings			2	1	
Independent Nomination Committee Chairperson		Yes	Yes	Yes	
Number of Non-Executive Directors on Nomination Committee	↓	3	5	3	
Number of Independent Directors on Nomination Committee	↓	3	5	3	
CSR / SUSTAINABILITY COMMITTEE					
CSR / Sustainability Committee		No	No	No	
BOARD / EXECUTIVE DIVERSITY					
Female Chief Executive Officer or Equivalent		No	No	No	
Female Chairperson or Equivalent		No	No	No	
Number of Women on Board	↑	2	1	1	Proxy Statements
Age of the Youngest Director	=	47	47	51	Proxy Statements
Age of the Oldest Director	↓	79	80	78	Proxy Statements
Board Average Age	↓	64	66	67	Proxy Statements
Board Duration	=	1 year	1 year	1 year	Proxy Statements
Executive Director Board Duration	=	1 year	1 year	1 year	Proxy Statements

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BOARD & EXECUTIVE ACTIVITIES					
Non-Executive Director with Responsibility for CSR		No	No	No	
Executive Director with Responsibility for CSR			No	No	
Executive Compensation Linked to ESG			No	No	
ESG Linked Compensation for Board			No	No	
Clawback Provision for Executive Compensation			Yes	Yes	Proxy Statements
Change of Control Benefits/Golden Parachute Agreements			Yes	Yes	Proxy Statements
Unequal Voting Rights (Incl. Preferred Stock)			No	No	
Dual Class Unequal Voting Rights (Common Shares)			No	No	
Say On Pay Provision			Yes	Yes	Proxy Statements
Frequency of Say On Pay Votes			Every Year	Every Year	Proxy Statements
Say On Pay, Number Votes For			18,412,136	18,356,554	8-K filed 6/26/18
Say On Pay, Number Votes Against			1,649,011	1,435,205	8-K filed 6/26/18
Poison Pill Plan			No	No	Proxy Statements
Shareholder Approved Poison Pill Plan			No	No	Proxy Statements
Poison Pill Sunset Provision			No	No	Proxy Statements
% Poison Pill Trigger Threshold			No	No	Proxy Statements
Poison Pill Expiration Date			No	No	Proxy Statements
Blank Check Preferred Authorized			Yes	Yes	Exhibit 3.1 to Form 10-K filed 3/2018
AUDIT					
Audit Ratification			Yes	Yes	8-K filed 6/26/18
Audit Ratification Votes For			24,954,607	23,661,228	8-K filed 6/26/18
Audit Ratification Votes Against			60,936	61,015	8-K filed 6/26/18
Number of Years Current Auditor Has Been Employed			2	1	

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