

	TREND 2019-2020	2020	2019	2018	2017	REFERENCE DOCUMENTS
Board Structure						
Size of the Board	↓	8	9	10	8	Cowen Proxy Statements filed with the SEC and available on the Cowen website ("Proxy Filings")
Presiding the Board	=	No	No	No	Yes	Proxy Statements
Unitary or Two Tier Board System	=	Unitary	Unitary	Unitary	Unitary	Proxy Statements
Classified Board System	=	No	No	No	No	Proxy Statements
Board Independence						
Number of Independent Board Directors	=	8	8	8	6	Proxy Statements
Number of Non-Executive Directors on Board	=	8	8	9	6	Proxy Statements
CEO Duality	=	Yes	Yes	No	Yes	Proxy Statements and 8-K filed 6/25/2021
Independent Lead Director	=	Yes	Yes	No	Yes	Proxy Statements and 8-K filed 6/25/2021
Independent Chairperson	=	No	No	Yes	No	Proxy Statements and 8-K filed 6/25/2021
Former CEO or its Equivalent on Board	=	No	No	Yes	No	Proxy Statements
CEO or Equivalent Appointed from Within	=	Yes	Yes	Yes	Yes	Proxy Statements
Board Meetings						
Number of Board Meetings for the Year	↑	6	5	7	9	Proxy Statements
Board Meeting Attendance %	=	85%	85%	85%	>85%	Proxy Statements
Number of Directors Attending less than 75% of Board Meetings	=	0	0	0	0	Proxy Statements

	TREND 2019-2020	2020	2019	2018	2017	REFERENCE DOCUMENTS
Audit Committee						
Size of Audit Committee	↑	4	3	3	3	Proxy Statements
Number of Audit Committee Meetings	↑	6	4	4	5	Proxy Statements
Independent Audit Committee Chairperson	=	Yes	Yes	Yes	Yes	Proxy Statements
Number of Non-Executive Directors on Audit Committee	=	4	3	3	3	Proxy Statements
Number of Independent Directors on Audit Committee	=	4	3	3	3	Proxy Statements
Compensation Committee						
Size of Compensation Committee	↑	4	3	5	3	Proxy Statements
Number of Compensation Committee Meetings	=	6	6	4	2	Proxy Statements
Independent Compensation Committee Chairperson	=	Yes	Yes	Yes	Yes	Proxy Statements
Number of Non-Executive Directors on Compensation Committee	↑	4	3	5	3	Proxy Statements
Number of Independent Directors on Compensation Committee	↑	4	3	5	3	Proxy Statements
Outside Compensation Advisors Appointed	=	Yes	Yes	Yes	Yes	Proxy Statements
Nomination Committee						
Size of Nomination Committee	↑	4	3	5	3	Proxy Statements
Number of Nomination Committee Meetings	=	4	4	2	1	
Independent Nomination Committee Chairperson	=	Yes	Yes	Yes	Yes	
Number of Non-Executive Directors on Nomination Committee	↑	4	3	5	3	
Number of Independent Directors on Nomination Committee	↑	4	3	5	3	
CSR / Sustainability Committee						
CSR / Sustainability Committee	=	No	No	No	No	
Board / Executive Diversity						
Female Chief Executive Officer or Equivalent	=	No	No	No	No	
Female Chairperson or Equivalent	=	No	No	No	No	
Number of Women on Board	=	2	2	1	1	Proxy Statements
Age of the Youngest Director	↑	49	47	47	51	Proxy Statements
Age of the Oldest Director	=	79	79	80	78	Proxy Statements
Board Average Age	↓	60	64	66	67	Proxy Statements
Board Duration	=	1 year	1 year	1 year	1 year	Proxy Statements
Executive Director Board Duration	=	1 year	1 year	1 year	1 year	Proxy Statements

	TREND 2019-2020	2020	2019	2018	2017	REFERENCE DOCUMENTS
Board & Executive Activities						
Non-Executive Director with Responsibility for CSR	=	No	No	No	No	
Executive Director with Responsibility for CSR	=	No	No	No	No	
Executive Compensation Linked to ESG	=	No	No	No	No	
ESG Linked Compensation for Board	=	No	No	No	No	
Clawback Provision for Executive Compensation	=	Yes	Yes	Yes	Yes	Proxy Statements
Change of Control Benefits/Golden Parachute Agreements	=	Yes	Yes	Yes	Yes	Proxy Statements
Unequal Voting Rights (Incl. Preferred Stock)	=	No	No	No	No	
Dual Class Unequal Voting Rights (Common Shares)	=	No	No	No	No	
Say On Pay Provision	=	Yes	Yes	Yes	Yes	Proxy Statements
Frequency of Say On Pay Votes	=	Every Year	Every Year	Every Year	Every Year	Proxy Statements
Say On Pay, Number Votes For	↑	13.07	11.71	18,412,136	18,356,554	8-K filed 6/25/21
Say On Pay, Number Votes Against	↓	7.75	9.32	1,649,011	1,435,205	8-K filed 6/25/21
Poison Pill Plan	=	No	No	No	No	Proxy Statements
Shareholder Approved Poison Pill Plan	=	No	No	No	No	Proxy Statements
Poison Pill Sunset Provision	=	No	No	No	No	Proxy Statements
% Poison Pill Trigger Threshold	=	No	No	No	No	Proxy Statements
Poison Pill Expiration Date	=	No	No	No	No	Proxy Statements
Blank Check Preferred Authorized	=	Yes	Yes	Yes	Yes	Exhibit 3.1 to Form 10-K filed 6/25/21
Audit						
Audit Ratification	=	Yes	Yes	Yes	Yes	8-K filed 6/25/21
Audit Ratification Votes For	↓	23.12	23.47	24,954,607	23,661,228	8-K filed 6/25/21
Audit Ratification Votes Against	↑	0.06	0.04	60,936	61,015	8-K filed 6/25/21
Number of Years Current Auditor Has Been Employed	↑	4	3	2	1	